



2025

Environmental, Social, and Governance Report

Xiamen Port Development Co., Ltd.

About the Report	003
Message from the Chairman	005
About Us	007

Company Profile	
Corporate Culture	
Organizational Structure	
Business Overview	
Honors in 2025	
Qualifications	
Key Performance Data	

ESG Governance

Anchoring Sustainable Development, Drawing up a New Long-term Blueprint

Governance	013
Strategies	014
Impact, Risk, and Opportunity Management	015
Indicators and Targets	015
Stakeholder Communication	016
Identification of Dual-Materiality Issues	017

Special Topic 1

Great Mission: Building a Strong Maritime Safety Line to Protect Lives

Decisive Action: Confronting Risks and Safeguarding the Bottom Line of Life 019

Management as Basis: Establishing Long-term Mechanisms to Solidify Safety Foundation 020

Honor as Guide: Demonstrating a Sense of Responsibility and Illuminating the Path of Progress 022

Special Topic 2

Lean Empowerment: Powerful Engine for Quality and Efficiency Enhancement

System Guidance: Fostering Lean Culture and Activating Internal Drive 023

Effectiveness First: Focusing on Value Creation and Unleashing Development Potential 024

Special Topic 3

Dual Drivers: Intelligent and Green Development Opening up a New Prospect for Green Ports

Green Transformation: Deepening Ecological Protection and Building a Zero-Carbon Transportation System 025

Digital and Intelligence Empowerment: Activating Innovation Momentum and Creating a Smart Port Benchmark 027

Future Prospects: Focusing on Intelligent and Green Upgrading and Creating New Advantages in Port Transportation 028

Environment

Practicing Green Development and Building an Ecological Future Together

Climate Governance: Leading the Low-Carbon Transition 031

Compliance First: Strengthening Environmental Governance 035

Resource Intensification: Improving Utilization Efficiency 042

Systematic Prevention and Control: Deepening Pollution Management 047

Society

Fulfilling Social Responsibilities and Co-creating Shared Value

Standardized Management: Enhancing Employee Protection 051

Talent Empowerment: Growing Together with Employees 056

Safety Foundation: Safeguarding Occupational Health 059

Responsibility Fulfillment: Making Positive Contributions to Society 063

Innovation

Leveraging Technology to Drive Growth

Innovation-driven Growth: Leading the Future with Technology 067

Quality Service: Rigorously Controlling Product Quality 070

Security Management: Ensuring Data Security 073

Responsible Supply: Co-building a Sustainable Ecosystem 075

Governance

Improving Corporate Governance and Consolidating the Foundation for Development

Party Building as the Guiding Force, Pooling Strength for Development 079

Governance Foundation Building: Enhancing Operational Efficiency 080

Compliant Operation: Building a Solid Risk-control Barrier 083

Integrity-based Governance: Regulating Business Conduct 087

Balanced Rights and Interests: Achieving Win-win Outcomes for All Parties 089

Looking ahead to 2026 091

Appendix

Independent Assurance Statement 093

ESG Data and Notes 099

Definitions 108

Indicator Index 109

Reader Feedback Form 111

CONTENTS



About the Report

This is the fourth environmental, social, and governance (ESG)/social responsibility report issued by Xiamen Port Development Co., Ltd. (hereinafter referred to as "Xiamen Port Development," "the Company" or "we/us"). In line with the principles of truthfulness and reliability, this Report discloses to stakeholders the efforts undertaken and the achievements made by the Company in the areas of environment, society, and governance for the year 2025.



Scope of the Report

Unless otherwise specified, this Report covers the Company and its subsidiaries. This Report is issued annually, covering the period from January 1, 2025 to December 31, 2025, with some content extending beyond this timeframe.

Preparation Basis

This Report has been prepared in strict accordance with the relevant requirements of the Business Guidelines of Shenzhen Stock Exchange for Self-discipline Regulation of Listed Companies No. 17—Sustainability Report (Trial) and the Business Guidelines of Shenzhen Stock Exchange for Self-discipline Regulation of Listed Companies No. 3—Preparation of Sustainability Reports. It draws on the ESG requirements set out in the Work Plan for Improving the Quality of Listed Companies Controlled by Central Enterprises from the State-owned Assets Supervision and Administration Commission of the State Council (SASAC), as well as related requirements in the Reference of ESG Indicators System for ESG Reports of Listed Companies Controlled by Central Enterprises, the GRI Standards published by the Global Reporting Initiative (GRI), and the SDG Compass of the United Nations (UN). The Report also benchmarks against the Corporate Sustainability Disclosure Standards – Basic Standards (Trial), the International Financial Reporting Sustainability Disclosure Standards, among other documents.

Preparation Principles

Materiality

Drawing on stakeholder communication results and employing materiality assessment, the Company identifies materiality issues during the reporting period, which are then used as the basis for preparing this Report.

Quantification

The standards, methods, and relevant assumptions applied in quantitative data are specified where appropriate.

Consistency

Where feasible and unless otherwise stated, the statistical methods disclosed are consistent with previous reports to ensure meaningful comparisons.

Data Source

Except where otherwise indicated, all information and data cited in this Report are derived from the Company's internal documents or publicly available sources. This Report has been reviewed and approved by the Company's Board of Directors, who confirms that the Report contains no false records, misleading statements, or material omissions.

Currency

Unless otherwise stated, the currency unit is RMB.

Preparation Process

This Report has been prepared through research, interviews, data collection, framework development, drafting, design, and review by relevant departments and senior management.

External Assurance

This Report has been reviewed by China Classification Society Certification Co., Ltd. in accordance with AA1000AS v3, and verification opinions have been issued, with the verification statement attached.

Access to the Report

An electronic version of this Report will be available on the public website once it is officially disclosed.

Contact Information

Your valuable opinions are crucial to the Company's continued improvement of environmental and social performance. If you have any questions or suggestions about this Report, please contact the Company through the following methods:

Address: 20F/21F, No. 31 Donggang North Road, Huli District, Xiamen, Fujian Province

Postal code: 361013 Fax: 0592-5686161

Tel.: 0592-5826270 E-mail: 000905@xmgw.com.cn

Message from the Chairman



Chairman of Xiamen Port Development

Chen Zhaohui

The tides keep their rhythm, ushering in new cycles; with vast shores and deep waters, aspirations unfold grand chapters.

The year 2025 marks the conclusion of the "14th Five-Year Plan" and the start of the "15th Five-Year Plan." It is also a pivotal year where strategic opportunities converged with the mission of our era. Throughout the year, anchored in Xiamen's strategic role as a key city in the new development paradigm, we have taken proactive and comprehensive actions to deliver high-quality outcomes of steady progress. Confronted with the challenges of Chinese modernization, we have upheld fundamental principles and broken new ground to open a new chapter in modern port construction. We have also borne in mind the country's most fundamental interests, striving to chart a new course for development with our leadership, courage, and sense of responsibility.

Through coordinated efforts, we have strengthened our development foundation and built highly resilient ports. First, with a focus on our core responsibilities and main business areas, we have expanded the port business. In 2025, our port business has witnessed improvement in both quantity and quality, with a cargo throughput of 41.03 million tons, a year-on-year increase of 7%. The water transshipment volume of bulk and general cargo has surged by 188% compared to the previous year. We have launched the new "Xiamen-Taipei" shipping route for cross-border e-commerce, and established a new framework for the "Three Direct Links," driving robust growth in cross-border e-commerce. We have successfully implemented a core client's integrated demonstration project for the shift of wheat transport from bulk to containerized shipping, and achieved seamless connectivity across trade, shipping, ports, cargo, and agents. We have further promoted the shift from bulk to containerized shipping, and from road transport to water transport, resulting in a record high for sea-rail intermodal transport. The towing business of Xiamen Port Shipping has won the bid for a long-term energy service project, raising the share of off-port revenue to 44%. Second, we have improved operational efficiency around first-class services. The railway container shipment volume at Shihushan Terminal and the unloading rate of 200,000-ton vessels at Hailong Terminal's Haiyu Port Area have reached historic highs. Hailong Terminal has also recorded a breakthrough in the single-vessel unloading rate of wood chips for foreign trade. Seven member enterprises have obtained ISO 9001 quality management system certification, and six have received the Customs AEO Advanced Certificate. Xiamen Penavico International Freight & Forwarding has won MSC's Quality Service Award, and has been recognized as Maersk's Excellent Service Supplier for Shipping Booking Agency and Outstanding Contribution Supplier in South China. Third, we have cultivated a lean gene around first-class management. We have successfully obtained a 3A long-term entity credit rating. The sharing center for finance, auditing, and legal affairs are under continuous development, and a lean management task force has been established, launching 16 pilot projects in lean management. Notably, Hailong Terminal has realized a 202% surge in the business volume by reengineering the processes of wood chips for foreign trade. Fourth, we have focused on capital operations to optimize the asset structure. In 2025, we have officially launched major asset restructuring, planning to issue shares and pay cash to acquire a 70% stake in Xiamen Container Terminal Group and raising supporting funds. Through industry-finance integration, we have enriched our main port businesses and created a platform for the listing of ports with enhanced competitiveness and investment value.

To enhance quality and efficiency, we have leveraged smart technologies to drive development, so as to lead high-level advancement. First, we have leveraged first-class technologies to build smart ports. Shihushan Terminal has completed 5G base station construction and implemented remote-controlled loaders in operations. The 5G tally platform of Xiamen Ocean Shipping Tally has won the second prize in the Xiamen 5G Application Competition. Hailong Terminal's hydraulic intelligent grain silo sweep auger renovation project has been recognized as an innovative "Safe Port" case by the China Ports & Harbours Association. The second phase of the Shihushan environmental protection management system has been completed and put into operation. Xiamen Port Logistics' cross-border digital-intelligent integrated service platform has been included in Xiamen Data Management Bureau's 2025 List of Digital Xiamen Construction Achievements. Over the year, we have secured three invention patents and nine software copyrights, and released the Bulk and General Cargo Terminal Informatization Construction Plan to systematically lead technological advancement. Second, we have focused on first-class facilities to broaden the development landscape. Gulei North Berths 1 and 2 have obtained coal handling qualifications and passed provincial port opening acceptance; Hailong Terminal coal shed project has been launched, with the pile foundation for Warehouse C completed. The arrangement of first-class facilities has effectively expanded our service coverage and fostered diversified growth drivers. Third, we have promoted port transformation towards green development. We have incorporated green development into our operations and released the Green and Low-Carbon Development Plan. Xiamen Port Logistics' Xiangyu Comprehensive Bonded Zone has been recognized by the Ministry of Transport as one of the second pilot zero-carbon freight hubs; four new energy tugboats of Xiamen Port Shipping have been delivered and officially put into service, and together with a fifth tugboat, have formed the largest new energy tugboat fleet in China; 40 new energy trailers of Xiamen Port Transportation have been delivered and put into operation. We have adhered to a strategy integrating green and intelligent development, delivering notable results in our transformation.

We have anchored our development direction through lean management to empower high-quality development. First, we have taken Party building as the guiding force to pool strength for empowerment. The Party Committee have always prioritized the task of reinforcing the Party's political foundations, steering the Company towards its strategic direction. We have innovated Party building initiatives, guided primary-level teams in launching 49 "branch projects," precisely selected two key "secretary-led" projects to tackle challenges, actively expanded Party building along the industrial chain, and established collaborative partnerships with the government, universities, enterprises, and communities, setting a solid foundation for high-quality Party building to drive high-quality corporate development. Second, we have focused on intrinsic safety to lay a solid foundation for corporate development. We have systematically advanced the development of a safety management mechanism. Xiamen Port Shipping has been recognized by the Maritime Safety Administration of the People's Republic of China as a "Safety and Integrity Shipping Company," with two tugboats simultaneously earning the title of "Safety and Integrity Ship". Quanzhou Xiagang Tugboat has received the "Social Search and Rescue Force Award" from the Ministry of Transport. A total of 25 subsidiaries have obtained work safety standardization certificates, including three at the first level. Overall, our safety management and emergency response capabilities have shown steady improvement. Third, we have deepened the reform of state-owned enterprises around corporate governance. In 2025, the Company and all of its subsidiaries, 45 in total, have completed the reform for the Board of Supervisors. They have further consolidated the institutional foundation for the Board of Directors to exercise its powers and fulfill its duties, implemented the Board's responsibilities in a tiered and categorized manner, improved the authorization mechanism from the Board to the management, and advanced the exit and disposal of inefficient or non-performing investment projects. The Company has advanced the reform of state-owned enterprises efficiently, with continuous improvement in its governance system.

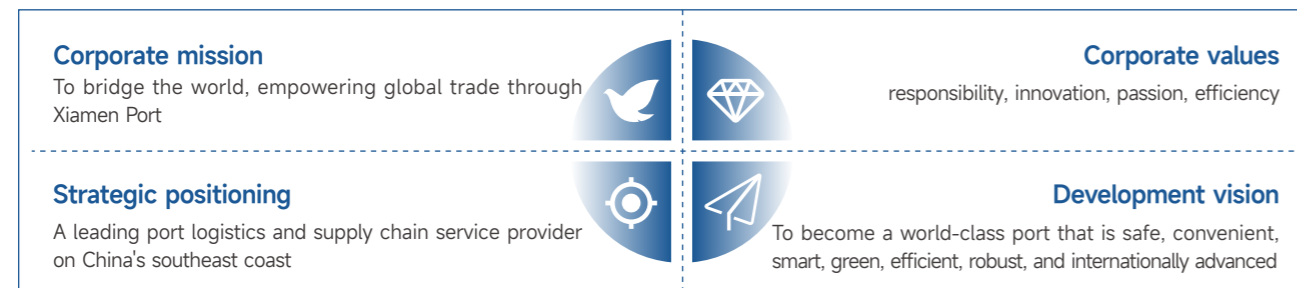
Across mountains and seas, we chase our dreams; though the path ahead is long, we stride forward with confidence. Over the past twenty-one years, we have embarked on a new journey of building first-class ports leading in four aspects, and created a brilliant chapter through concerted efforts. As a saying goes, "Those who set out with determination must plan for the end from the start; those who succeed often have a thorough plan in place from the very beginning." At the beginning of 2026, let us set clear goals, remain confident, press forward with determination, and build on our momentum. We will fully implement President Xi Jinping's key speeches and directives regarding the work in Xiamen and Fujian Province, accelerate the cultivation of new drivers and advantages for high-quality development, and strive to write a new chapter as Xiamen leads the way toward building a modern socialist port, thereby contributing to the strategy of elevating "Maritime Fujian" to new heights!

About Us

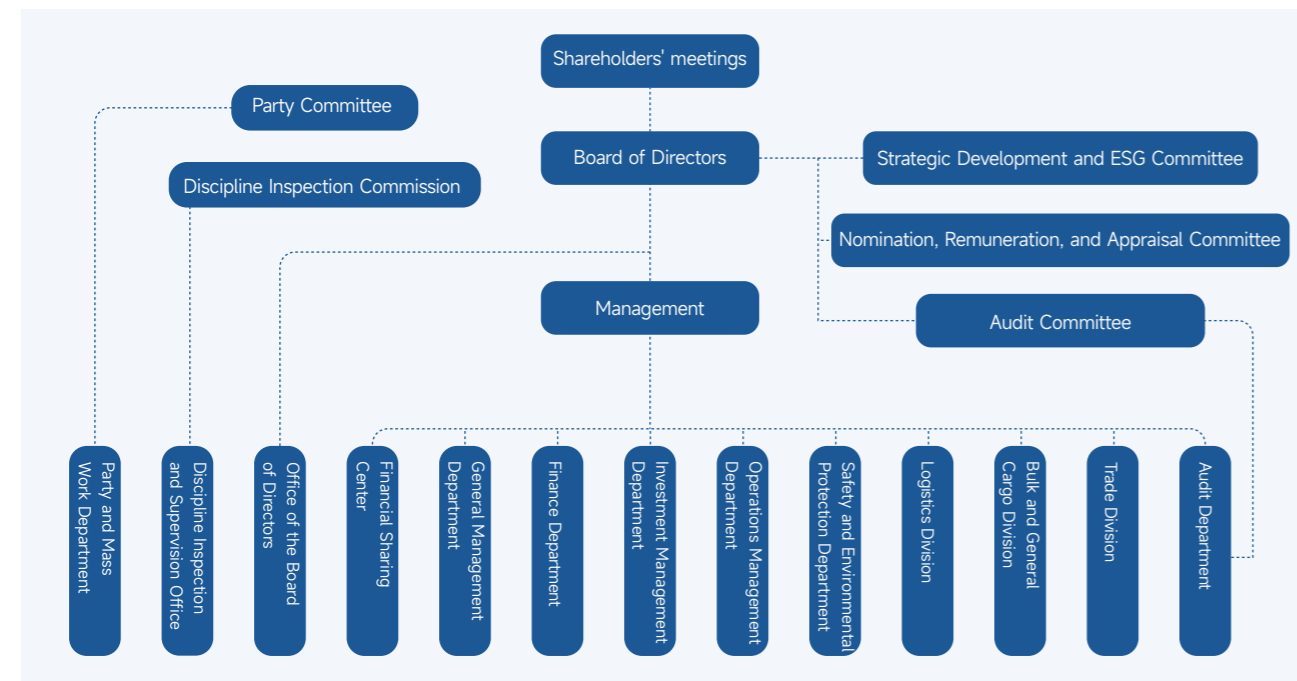
Company Profile

Xiamen Port Development Co., Ltd. is a state-holding enterprise listed on the Shenzhen Stock Exchange (stock code: 000905) with a registered capital of RMB 741,809,597. The Company's controlling shareholder is Xiamen International Port Co., Ltd., holding 52.16% of the company's shares. The actual controller of the Company is the State-owned Assets Supervision and Administration Commission of the People's Government of Fujian Province. The Company is a national 5A-level logistics enterprise, a national 5A-level supply chain service provider, the only platform for the listing of ports under Fujian Provincial Port Group Co., Ltd., a large bulk and general cargo terminal and comprehensive logistics service provider at Xiamen Port, and an Investment and operator of Xiamen Xiangyu Comprehensive Bonded Zone.

Corporate Culture



Organizational Structure



Business Overview

The Company specializes in bulk and general cargo terminal handling and storage, port supporting services, and integrated supply chain business. Its business activities encompass all aspects of ship and cargo entry and exit, including terminal handling, tugboat assistance, ship agency, tally inspection, entrusted customs declaration, warehousing, transportation, delivery, and port trading. They ensure a complete and efficient port logistics supply chain service system.

Honors in 2025

Honor winner	Honor	Awarded by	Supporting materials
Xiamen Port Development	2025 Excellent Practice Case of the Board of Directors for Listed Companies	China Association for Public Companies	
Xiamen Port Development	2025 Best Practice Case of the Board Office for Listed Companies	China Association for Public Companies	
Xiamen Port Development	2025 Excellent Practice Case of Sustainable Development for Listed Companies	China Association for Public Companies	
Xiamen Port Development	2025 China Listed Company Yinghua Award A-share ESG Demonstration Case	CHINAFUND	
Xiamen Port Development	ESG Golden Bull Award	China Securities Journal	
Xiamen Port Development	2025 ESG Value Delivery Award for Listed Companies, 2025 Digital Innovation Best Practice Award for the Board Office, 2025 AI Frontier Innovation Award	VALUEONLINE	
Xiamen Port Development	The First Silk Road Enterprise Sustainable Development Forum Silk Road Enterprise ESG Leadership Award	ESG Research Institute of Northwest University of Political Science and Law, China.com	
Xiamen Port Development	1st among the 2025 Top 10 Logistics Companies in Xiamen	Xiamen Enterprises and Entrepreneurs Association, etc.	
Xiamen Port Logistics	The Second Batch of Typical Transportation and Infrastructure Zero-Carbon Pilot Projects	Ministry of Transport	
Xiamen Penavico International Freight & Forwarding	Typical Case of Brand Route Development for Rail-Water Transport	Ministry of Transport, National Railway Administration, China State Railway Group Co., Ltd.	

Honor winner	Honor	Awarded by	Supporting materials
Xiamen Port Shipping	First Prize in the Final of the 2025 Transportation Science Popularization Explanation Competition	Maritime Safety Administration	
Hailong Terminal	Innovative "Safe Port" Case: Hydraulic Intelligent Grain Silo Sweep Auger Renovation Project	China Ports & Harbours Association	
Xiamen Port Shipping	National Port Tugboat Skills Competition Outstanding Contribution Unit Award	China Ports & Harbours Association	
Xiamen Port Logistics	2025 Digital Transformation/Application Case of Logistics and Supply Chain Enterprises	China Federation of Logistics & Purchasing	
Shihushan Terminal	Third Place in the 2025 Fujian Provincial Second Transportation Industry (Port) Engineering Machinery Repair Technician (Yard Machinery Repair Technician) Team Award	Fujian Provincial Department of Transport, Fujian Provincial Department of Human Resources and Social Security, Fujian Federation of Trade Unions, Fujian Provincial Committee of Communist Youth League of China	
Hailong Terminal	Third Prize in the 2025 Fujian Provincial Transportation Industry Hoisting and Handling Machinery Operator (Gantry Crane Operator) Vocational Skills Team Competition	Fujian Provincial Department of Transport, Fujian Provincial Department of Human Resources and Social Security, Fujian Federation of Trade Unions, Fujian Provincial Committee of Communist Youth League of China	
Xiamen Port Logistics	Xiangyu Comprehensive Bonded Zone: First Batch of Excellent Cases of Beautiful Parks in Fujian Province	Fujian Provincial Department of Ecology and Environment	
Shihushan Terminal, Hailong Terminal, Xiamen Port Shipping, Xiamen Ocean Shipping Tally, Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services, Xiamen Penavico Navigation, Xiamen Haihong Petrochemical Terminal, Gulei Tugboat	Xiamen Port and Shipping Enterprise Credit Evaluation Rating AA	Xiamen Port Authority	
Xiamen Port Logistics	2025 List of Digital Xiamen Construction Achievements	Xiamen Data Management Bureau	

Honor winner	Honor	Awarded by	Supporting materials
Xiamen Ocean Shipping Tally	Second Prize of the 4th Xiamen 5G Application Competition	Xiamen Information Industry Association, Xiamen Internet Of Things Industry Association, Xiamen Communications Industry Association, Xiamen Internet Association, Xiamen Software Industry Association, etc.	
Xiamen Penavico International Freight & Forwarding	First Place and Excellent Organization Award in Freight Forwarding Service Team Skills Competition	Xiamen Municipal Bureau of Education, Xiamen Federation of Trade Unions	
Penavico Xiamen	Third Prize at the 2nd Xiamen Women's Federation System Reform and Innovation Featured Projects Exhibition and Evaluation	Xiamen Women's Federation	

Qualifications

Unit	Qualification
Xiamen Port Development	National AAAAA Supply Chain Service Enterprise
Xiamen Port Development, Penavico Xiamen	National AAAAA Logistics Enterprise
Hailong Terminal, Xiamen Port Transportation, Xiamen Port Logistics, Huajin Terminal	National AAAA Logistics Enterprise
Xiamen Penavico International Freight & Forwarding, Xiamen Port Logistics Bonded	National AAA Logistics Enterprise
Xiamen Port Trading, Xiamen Penavico Customs Broker, Xiamen Port Logistics Bonded, Xiamen Ocean Shipping Tally, Zhangzhou Haiming, Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services	Customs AEO Advanced Certified Enterprise
Hailong Terminal	Designated Port of Entry for Grain Imports by the General Administration of Customs
Shihushan Terminal	Coal Reserve Base in Fujian Province
Xiamen Port Transportation	Online Freight Platform Business Qualification
Xiamen Port Haiheng Industrial	Pilot Enterprise for Parallel Import Vehicles
Penavico Xiamen, Xiamen Penavico International Freight & Forwarding	Non-Vessel Operating Common Carrier Business Qualification
Xiamen Port Trading	Xiamen Key (Leading) Foreign Trade Enterprise
Xiamen Port Trading	Xiamen Supply Chain Innovation and Application Pilot Enterprise
Xiamen Penavico International Freight & Forwarding	Three-Star Multimodal Transport Operator

Key Performance Data

Economic Indicators				
Total assets	2024	2025		YoY increase
	130.39 RMB 100 million	132.49 RMB 100 million	↗	1.61%
Net assets attributable to the parent company	2024	2025		YoY increase
	49.60 RMB 100 million	50.79 RMB 100 million	↗	2.41%
Operating revenue	2024	2025		YoY decrease
	221.47 RMB 100 million	221.28 RMB 100 million	↘	0.08%
Net profit attributable to the parent company	2024	2025		YoY increase
	2.00 RMB 100 million	2.06 RMB 100 million	↗	3.02%

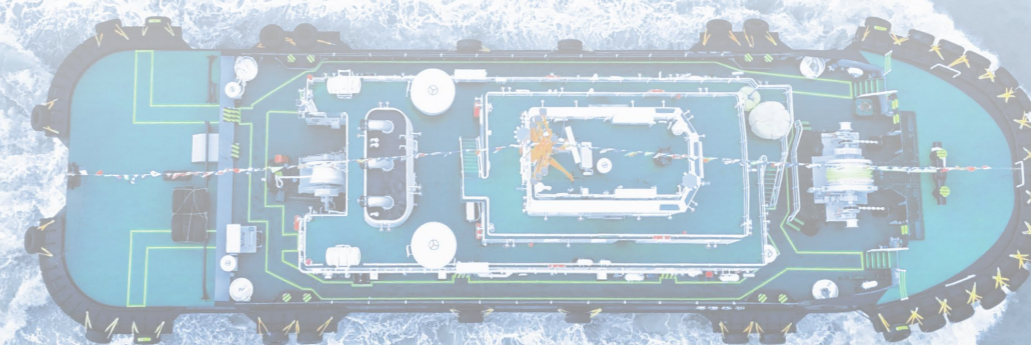
Social Indicators				
Social contribution ²	2024	2025		YoY increase
	16.01 RMB 100 million	16.39 RMB 100 million	↗	2.37%
New invention patents	2024	2025		YoY increase
	0 case	3 case	↗	
Frequency of employee participation in democratic management activities	2024	2025		YoY increase
	43 Nr.	47 Nr.	↗	9.30%
Deaths in the line of duty	2024	2025		Unchanged YoY
	0 person	0 person		

Environmental Indicators				
Total investment in environmental protection ¹	2024	2025		YoY increase
	6,928 RMB 10,000	16,618 RMB 10,000	↗	139.87%
Use of clean energy	2024	2025		YoY increase
	526,140 10 MWh	594,998 10 MWh	↗	13.09%
Comparable comprehensive energy consumption per unit product of terminal enterprises	2024	2025		YoY decrease
	2.69 tce/10,000 t	2.52 tce/10,000 t	↘	6.32%
Total GHG emissions of terminal enterprises	2024	2025		YoY decrease
	21,434.44 tCO ₂ e	19,312.14 tCO ₂ e	↘	9.90%

Governance Indicators				
Number of meetings of the Board of Directors and special committees	2024	2025		YoY increase
	20 Nr.	24 Nr.	↗	20.00%
Wind ESG Rating after annual reporting	2024	2025		YoY increase
	BBB Grade	A Grade	↗	
Information disclosure rating	2024	2025		Unchanged YoY
	A Grade	A Grade		
Enterprise credit rating	2024	2025		YoY increase
	AA+ Grade	AAA Grade	↗	

¹ The main reasons for the Company's total investment in environmental protection reaching RMB 166.18 million in 2025: (1) two additional new energy vessels purchased by Xiamen Port Shipping; (2) new coal shed construction at Shihushan Terminal.

² Social contribution refers to the sum of the Company's net profit, employee compensation, taxes paid, donation expenditure and various interests paid to banks and other creditors in 2025.



ESG Governance

— Anchoring Sustainable Development,
Drawing up a New Long-term Blueprint

Xiamen Port Development actively practices the ESG management concept, systematically improves ESG management efficiency by continuously optimizing the governance structure and improving the risk control system, and is committed to achieving sustainable development and symbiosis between enterprises, environment and society.

ESG vision To empower high-quality development with ESG and become a responsible corporate citizen

ESG commitment As a responsible corporate citizen, the Company is committed to participating in and promoting the 17 Sustainable Development Goals (SDGs) proposed in the UN 2030 Agenda for Sustainable Development while achieving its own steady development, and marches toward a leading ESG level in the industry.

Governance

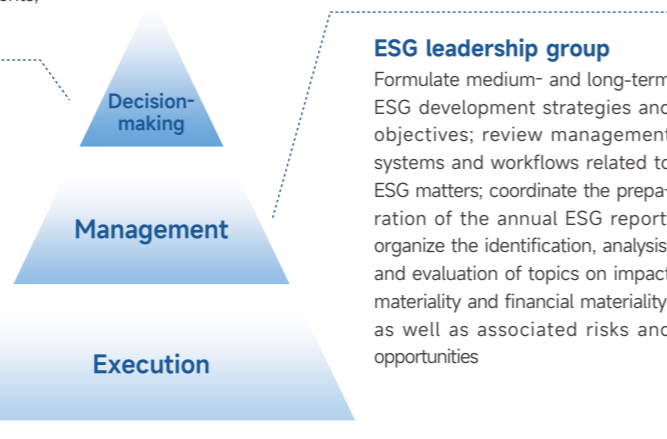
The Company continues to improve its ESG governance structure and promote the in-depth integration of ESG concepts with corporate operations. Based on the actual needs of business operations, the Company has built a top-down ESG governance system with clear responsibilities, forming an ESG management structure led by the Board of Directors and its Strategic Development and ESG Committee, managed by the ESG leadership group, implemented by the ESG special working groups, and with various departments and member enterprises as the responsible units.

Board of Directors and its Strategic Development and ESG Committee

Coordinate the research on ESG concepts, objectives, and plans; make decisions on ESG management systems, ESG reports, and other key information disclosure documents; review, assess and supervise major ESG matters of the Company

ESG special working groups, functional departments, and member enterprises

The ESG special working groups are responsible for monitoring ESG policy and development trends, making recommendations, developing ESG-related management systems and implementation guidelines, refining ESG working mechanisms, and organizing ESG training and promotion activities. The working groups collaborate to formulate, break down, and assess the Company's ESG performance indicators, and manage the collection, review, and adjustment of key ESG indicators, data, and information. They also prepare the Company's annual ESG report and other required ESG disclosures. The functional departments and member enterprises are responsible for developing and executing ESG management objectives, key indicators, and work plans within their scope, as well as collecting, reviewing, and submitting ESG data and information.



ESG performance assessment mechanism
The Company has set up three ESG special working groups for society, environment and governance to track and assess the implementation of SDGs in combination with the main functions and key tasks of each department. It focuses on combining annual energy conservation and emission reduction, compliant operations, work safety and other indicators with the annual performance assessment of the management and linking them with the annual salary payment of the management. By commending outstanding projects, the Company encourages all departments and member enterprises to better participate in ESG work.

ESG supervision mechanism
The Company attaches great importance to the continuous and accurate disclosure of ESG information, continues to complete the work of ESG information disclosure, prepares a special ESG report every year, and reports to the Board of Directors. To further standardize its ESG information management, the Company uses the ESG information management system and platform to realize the daily, standardized and long-term management of ESG-related indicators and information, and efficiently advance ESG-related work.

ESG due diligence
The Company conducts annual ESG due diligence by utilizing document reviews, departmental interviews, and other methods to thoroughly understand ESG management practice at all organizational levels. It systematically evaluates the significance of various sustainability topics and associated risks and opportunities, providing a reference for the scientific planning of ESG priorities for the following year.

Strategies

The Company has elevated ESG management to a strategic core position and systematically promoted ESG practice to drive sustainable development. In top-level design, the Company regularly publishes ESG annual reports externally and builds ESG information systems and management structures internally to strongly support the goal of building world-class ports. The Company adheres to the development principles of environmental friendliness, social harmony and standardized governance. It drives the development of innovative ports with smart terminals, smart parks and smart logistics, builds beautiful ports through energy conservation and emission reduction, low-carbon operations and environmental protection, creates safe ports with work safety, compliant operations and healthy environment, construct humanistic ports with returns to shareholders, loving care for employees and integration into communities, and promotes the sustainable and healthy development of the Company.

Dimension	Risk description	Countermeasures
Work safety	Work safety risks caused by inadequate safety knowledge training for new employees, delayed rectification or rectification that does not meet the requirements, improper handling of safety accidents, and failure to effectively launch emergency plans.	Further implement the All-employee Work Safety Responsibility System, strengthen hierarchical risk management and hazard identification and remediation, continue to carry out safety training and strictly implement on-site supervision and management, and intensify safety responsibility assessment.
Occupational health	Health impact of specific positions on workers	Strictly follow national laws and regulations to implement occupational health hazard prevention measures for specific positions.
Environmental protection	Corporate social reputation and economic losses due to the consequences of enterprise shutdowns or fines caused by non-compliance with environmental protection standards.	Further implement the main responsibility of environmental protection, ensure proper hazardous waste treatment and control according to regulations, strengthen sewage treatment and discharge management, effectively control dust during operation and other processes, ensure compliance with standards during management, etc.
Taxation	If the Company's tax behavior does not comply with tax laws and regulations, resulting in failure to pay taxes or underpayment of taxes, it may face risks such as tax arrears, fines, late fees, criminal penalties, and reputational damage. If tax laws are inaccurately applied to business operations and available tax incentives are not fully utilized, the Company may overpay taxes and bear unnecessary tax burdens.	Establish a basic tax information system, regularly identify and manage key tax risk points, monitor tax risks associated with major business activities, develop countermeasures, and enhance tax law education and training.
Customer management	Insufficient management of existing customers and inadequate development of potential market demand may result in customer loss or hinder market expansion. Incomplete customer records and a lack of sound credit evaluations may lead to poor customer selection, uncollectible sales proceeds, or financial losses.	Strengthen customer management, actively explore potential market demand, maintain and update comprehensive customer records, and conduct credit assessments for new customers.
Supply chain	Arbitrary price reductions or increases can result in decreased revenue or loss of market share; uncontrolled credit sales; risks arising from unauthorized modifications to rights and obligations clauses in the standard contract text without proper review.	Enhance customer credit investigation, improve contract risk assessment, and strengthen the supervision of contract performance and control of financial risks.
Information system planning	Unclear information system planning, unscientific project development, and non-standardized maintenance or change procedures can reduce operational efficiency and effectiveness. Lack of effective oversight may cause development projects to diverge from strategic goals, resulting in wasted resources and financial losses.	Raise awareness of information system planning and hire professionals to assist with development, maintenance, and changes; relevant functional departments continue to carry out effective supervision.
Energy conservation and emission reduction	Inadequate efforts in energy conservation and emission reduction can increase production costs and even harm the Company's reputation and economic interests.	Enhance the Company's awareness of energy conservation and emission reduction, comply with the guidance and supervision of higher authorities, continuously optimize energy consumption structure, strengthen management of external collaborating units, and commit to building a resource-efficient and environmentally friendly enterprise.

Impact, Risk, and Opportunity Management

The Company has led the overall development with ESG top-level design, established a normalized ESG risk identification and assessment mechanism, fully embedded relevant risks into the corporate governance structure, system and management process, simultaneously formulated targeted risk response and opportunity transformation strategies, and implemented dynamic tracking and closed-loop management for risk control. The specific procedures are as follows:



ESG construction

In March 2025, the 2024 ESG Report was prepared in accordance with the relevant requirements of the Business Guidelines of Shenzhen Stock Exchange for Self-discipline Regulation of Listed Companies No. 17—Sustainability Report (Trial), the ESG requirements in the Work Plan for Improving the Quality of Listed Companies Controlled by Central Enterprises from the SASAC, as well as related requirements in the Reference of ESG Indicators System for ESG Reports of Listed Companies Controlled by Central Enterprises, the GRI Standards published by the GRI, and the SDG Compass of the UN, among other documents. This Report demonstrates the Company's efforts and performance on key issues such as the governance structure, environmental friendliness, climate change and service quality, which were recognized by the public.

The Company, focusing on the construction of ESG systems, has implemented the concept of sustainable development, effectively built an ESG work system, and actively fulfilled ESG responsibilities.

The Company is committed to building ESG capabilities. In 2025, it has invited third-party institutions to provide training on the latest policy trends and report preparation in the ESG field, summarized and reviewed past ESG work, and made future ESG action plans.

Indicators and Targets

Innovation drive

Drive the development of innovative ports with smart terminals, smart parks and smart logistics

Green development

Build beautiful ports through energy conservation and emission reduction, low-carbon operations and environmental protection

Compliance and security

Create safe ports with work safety, compliant operations and healthy environment

People orientation

Construct humanistic ports with returns to shareholders, loving care for employees and integration into communities

Stakeholder Communication

The Company's stakeholders include government departments and regulatory agencies, shareholders and investors, customers, partners, employees, communities and the public. The Company attaches great importance to the concerns and demands of stakeholders. It has broadened communication channels with stakeholders, established a regular communication mechanism, enhanced internal and external stakeholders' understanding and recognition of the Company, kept abreast of stakeholders' opinions, integrated their expectations and concerns into corporate strategies and operations management, and established a cooperative relationship of mutual respect, mutual benefit, win-win cooperation, and common development with stakeholders.

Stakeholders	Demands and expectations	Communication channels	Communication frequency
 Government departments and regulatory agencies	Compliant operations Business ethics and integrity Energy conservation and emission reduction	Inspections by leaders and competent departments Compliance inspections and checks Daily policy implementation	Irregularly Irregularly Irregularly
 Shareholders and investors	Compliant operations Lawful tax payments Innovation and R&D Business ethics and integrity Intellectual property protection Risk management High-quality information disclosure Investor communication Shareholder rights and interests protection	Shareholders' meetings Regular reports Investor hotline Interactive platforms Investor relations email addresses Investor relations column on the Company's official website	Irregularly Quarterly Daily Daily Daily Irregularly
 Customers	Product quality Customer privacy protection After-sales service Responsible marketing Handling of customer complaints	Customer satisfaction surveys Email and daily phone communication Customer email addresses Responses to customer complaints Customer visits	Annually Irregularly Irregularly Irregularly Irregularly
 Partners	Compliance with laws and regulations Transparent procurement Encouragement of healthy industry development Exchanges and cooperation Business ethics and integrity	Selection and evaluation Procurement processes Performance evaluation Communication with business partners (by email, meetings, etc.)	Regularly Annually Annually Irregularly

Stakeholders	Demands and expectations	Communication channels	Communication frequency
 Employees	Employee health and safety Employee care Employee rights protection Employee growth	Training and induction training Email and suggestion box Workers' congresses Employee performance evaluation Employee activities	Irregularly Irregularly Annually Annually Irregularly
 Communities and the public	Community public welfare Community development Circular economy Green office	Email and phone Company announcements Social networking platforms Company website Social media Charity donation and volunteer services Community activities	Irregularly Irregularly Daily Daily Daily Annually Irregularly

Identification of Dual-Materiality Issues

The Company conducts research and evaluation on two dimensions: internal and external stakeholders, identifying issues of financial materiality and impact materiality to the Company. In 2025, based on internal and external feedback and industry benchmarking results, the Company identified a total of 34 substantive issues that had a significant impact on the Company and its stakeholders. These serve as the basis for the preparation of this Report and also provide an important reference for the subsequent ESG management work of the Company.

Step 1 Identification of Key Issues

The Company has preliminarily identified 34 topics related to its environment, society and governance in combination with the topic setting in the Business Guidelines of Shenzhen Stock Exchange for Self-discipline Regulation of Listed Companies No. 17—Sustainability Report (Trial), as well as port industry characteristics, business nature, industry development stage, and its own business model.

For the identified issues, the Company understands and solicits opinions from stakeholders through methods such as questionnaire surveys, expert evaluations, and industry benchmarking, conducts impact materiality and financial materiality assessments, and determines the two's scores for each issue.

Materiality category	Interpretation	Method
Impact materiality	Whether the Company's performance on the corresponding issues will have a significant impact on the economy, society and environment	Questionnaire survey
Financial materiality	Whether each issue is expected to have a significant impact on the Company's business model, operations, development strategies, financial position, performance, cash flow, financing methods, and costs in the short, medium and long terms	Questionnaire survey

Step 2 Materiality Analysis



Special Topic 1

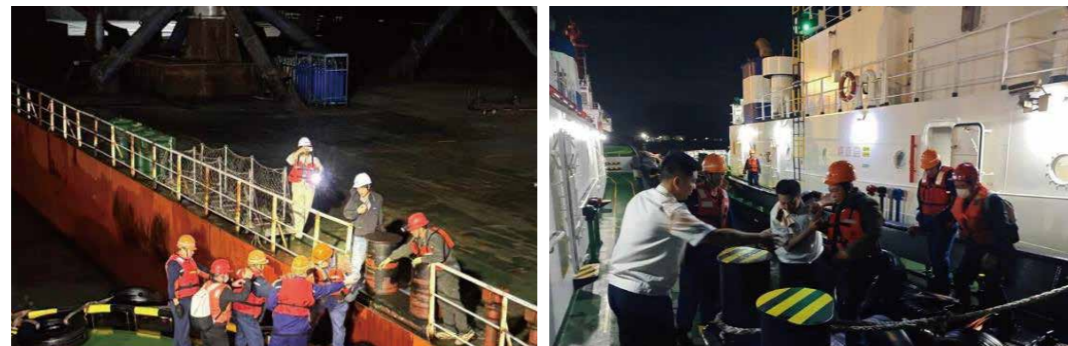
Great Mission: Building a Strong Maritime Safety Line to Protect Lives

In the face of the continuous challenges in high-density and high-risk shipping, the Company upholds the principle of putting life first. With a high degree of political stance, it deeply embeds maritime life safety protection into the core mission of state-owned enterprises. While ensuring the efficient operations of ports, it actively engages in the development of maritime emergency rescue systems, earnestly fulfilling its vital role in safeguarding regional maritime public security.

Decisive Action: Confronting Risks and Safeguarding the Bottom Line of Life

Xiamen Port Shipping serves as a critical force in maritime emergency rescue, consistently fulfilling emergency duties in key sea areas. It has manytimes carried out emergency fire and medical rescue missions for Xiamen Port and other locations. Over the past three years, it has taken part in emergency rescue operations for 82 large vessels in distress, deploying tugboats 129 times and accumulating 391.99 hours of rescue work, making a distinct contribution to the work safety of Xiamen Port and other ports.

Gulei Port Area In April 2025, the "Gu Gang Tug 2" successfully rescued two individuals from an overturned fishing boat. In November, under harsh sea conditions, the "Gu Gang Tug 4" urgently transferred critically ill crew members, gaining valuable time for their treatment.



Gulei Port Area: engages in maritime emergency rescue operations

Yangpu Port Area Between September and December 2025, the Guotou Xiangang responded to maritime dispatches, deploying multiple tugboats such as "Xia Gang Tug 22" to manage emergencies including persons overboard and ship malfunctions. Seven individuals were successfully rescued, demonstrating the Company's rapid mobilization and sustained operational capabilities.



Yangpu Port Area: engages in maritime search and rescue operations

Quanzhou Port Area Amid extreme sea conditions, "Xia Gang Tug 26" and "Xia Gang Tug 6" successfully completed towing and rescue operations for out-of-control vessels at the end of 2025.



Quanzhou Port Area: undertakes high-risk maritime emergency rescue operations

Management as Basis: Establishing Long-term Mechanisms to Solidify Safety Foundation

With the foundation strengthened through system building, a robust line of defense against safety risks should be created. Xiamen Port Shipping has continued to enhance its long-term safety management mechanism, establishing nine functional departments, including operations management and safety supervision, to coordinate and undertake responsibilities such as maritime search and rescue. The annual audit of the safety management system has been advanced in an orderly manner, and Xiamen Port Shipping, along with its subsidiaries and representative vessels, has successfully completed the endorsement of DOC and SMC certificates. Meanwhile, Xiamen Port Shipping has established a comprehensive and highly efficient safety management network, implementing a full-chain closed-loop management mechanism that covers early warning and monitoring, hazard investigation, risk control, emergency response, command procedures, and post-incident review. Regular joint ship-shore hazard inspections have been carried out, effectively enhancing the specificity and effectiveness of hazard management through on-site reviews and targeted investigations. The three-year campaign to address the root causes of work safety has been promoted in depth, with various special inspections such as daily work safety and holiday safety precautions completed on schedule. Efforts have focused on rectifying problems found in maritime safety inspections, enabling vessels like "Xia Gang Tug 11" and "Xia Gang Tug 29" to achieve zero defects in the flag state supervisory inspection.

Based on a strong foundation, core professional capabilities have been developed. Xiamen Port Shipping has developed a training system featuring layered classifications and ship-shore coordination. Focusing on the skill gaps and career development needs of personnel in various positions, it has ensured that the training plans are precisely tailored. It has intensified thematic activities by launching the Work Safety Month to amplify safety education effectiveness, and organized shore-based, ship deck, and engine managers to attend the "National Open Class on Safety," focusing on elevating front-line workers' professionalism and strengthening shore-based managers' abilities in coordination and emergency response. These efforts have reinforced the safety foundation for Xiamen Port Shipping's high-quality and steady growth.

Case Study: Xiamen Port Shipping has conducted diversified training programs

(1) For shore-based managers, specialized courses have been offered, including in-depth interpretation of safety management systems, emergency command and coordination, and integration of Party building with business operations. Through interactive teaching methods such as case studies and scenario simulation, these courses have enhanced their capabilities in holistic management and risk assessment.

(2) For front-line crew members, training focuses on key areas such as ship equipment operation and maintenance, emergency response skills, and updates to maritime regulations. On one hand, hands-on mentoring has been provided to help new crew members quickly become familiar with their work. On the other hand, online training has been offered. Over the year, more than 190 crew members have participated in online courses covering collision avoidance rules and anti-pollution regulations, helping them stay up to date with the latest industry standards.



Training organized for staff of Xiamen Port Shipping

A highly efficient collaborative network has been built through concerted efforts. Internally, the Company has broken down barriers to enable cross-departmental coordination; externally, it has collaborated with various parties to participate in government-organized emergency drills, fostering smooth and effective cooperation. Meanwhile, Xiamen Port Shipping has engaged a professional inspection and testing agency to sample and analyze all tugboat sewage treatment units within the port area. Domestic sewage has been either discharged after treatment by these units or collected and disposed of by qualified professional recycling operators. Oily wastewater generated by tugboats has been uniformly collected in the tanks onboard and then entrusted to certified third-party recycling agencies registered with maritime authorities. Through proactive external coordination and collaboration, all marine rescue operations have been conducted with marine environmental protection as a foundational principle, achieving a balance between safety and ecology.



Case Study: Quanzhou Xiagang Tugboat has participated in a government-organized emergency drill

On June 27, Quanzhou City held its first "Sea-Land Coordination for Bridge Protection" comprehensive emergency drill for maritime vessel-bridge collision incidents in the waters of the Quanzhou Bay Cross-Sea Bridge. The tugboat Hongtu, managed by Quanzhou Xiagang Tugboat, assisted professional firefighting tugboats in extinguishing open flames during the firefighting and emergency towing of the ship involved in the accident, and towed the ship to the emergency berthing area of Quanzhou Bay, effectively preventing secondary disasters. In addition, Hongtu actively participated in monitoring and vigilance work, using advanced equipment to monitor on-site dynamics in real time and provide accurate information for rescue command. In the cross-departmental coordination, Hongtu worked closely and efficiently with more than 20 departments responsible for maritime affairs, emergency, fire protection, medical care and other tasks to successfully complete the rescue operation, fully demonstrating the professionalism and emergency response capabilities of the maritime rescue force.



Quanzhou Xiagang Tugboat participates in a government-organized emergency drill

Empowered by science and technology, the essence of work safety has been improved. Xiamen Port Shipping is constructing green, intelligent new energy hybrid tugboats, focusing on "safety first, intelligent empowerment." The newly built tugboats feature China's first "one-screen" console, integrating five core intelligent modules of control, navigation, engine room, energy efficiency, and integrated platform. Leveraging the fusion of millimeter-wave radar, lidar, visual recognition, and AI algorithms, these tugboats achieve centimeter-level obstacle detection and possess advanced automatic collision avoidance, greatly enhancing navigational safety. Meanwhile, Xiamen Port Shipping has been recognized as a first-class standardized work safety enterprise in the waterway general cargo transport sector. Driven by both technological innovation and system certification, it continues to improve the level of work safety, providing strong support for smart port operations and maritime search and rescue services.

Honor as Guide: Demonstrating a Sense of Responsibility and Illuminating the Path of Progress

The Company has received multiple national and provincial honors in ship safety and maritime emergency rescue, comprehensively demonstrating the consistent professionalism and exemplary duty performance of its team.



Xia Gang Tug 18 of Xiamen Port Shipping is awarded the title of National Safe and Honest Ship by the Ministry of Transport



Xia Gang Tug 23 of Xiamen Port Shipping is awarded the title of National Safe and Honest Ship by the Ministry of Transport



Gu Gang Tug 3 of Gulei Tugboat is awarded the title of National Safe and Honest Ship by the Ministry of Transport



Guotou Xiagang is honored with the 2024 National Maritime Search and Rescue Award by the Ministry of Transport



Xia Huan Tug 1 of Quanzhou Xiagang Tugboat is honored with the 2024 National Maritime Search and Rescue Award by the Ministry of Transport



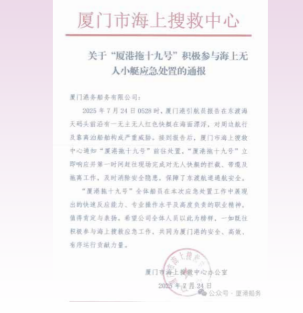
Guotou Xiagang is honored with the 2024 Hainan Maritime Search and Rescue Award by the Hainan Maritime Search and Rescue Center



Xia Gang Tug 9 of Guotou Xiagang is honored with the 2024 Hainan Maritime Search and Rescue Award by the Hainan Maritime Search and Rescue Center



Xia Gang Tug 19 of Xiamen Port Shipping receives a commendation from Xiamen Maritime Search and Rescue Center for its active involvement in handling an emergency incident with unmanned small boats at sea



Special Topic 2

Lean Empowerment: Powerful Engine for Quality and Efficiency Enhancement

In 2025, the Company prioritized high-quality development and employed lean management as the key method to strengthen its core competitiveness. The Company upholds the principle of "problem orientation, full participation, and continuous improvement," deepening management reform and reshaping business processes. Driven by the spirit of artisans highlighting craftsmanship and pursuit of excellence, it ignited internal motivation and advanced the modernization of its governance system and capabilities.

System Guidance: Fostering Lean Culture and Activating Internal Drive

The Company combines top-level design with primary-level exploration to create an integrated lean management framework. To strengthen organizational support, a lean management task force led by the general manager has been established, along with a dedicated office, fostering a work pattern characterized by comprehensive participation and layer-by-layer implementation. By rigorously selecting benchmark projects and leveraging the Party branch as a strategic stronghold, the Company focuses on efficiency, costs, quality and safety. It carefully chose the best among 49 projects to establish 16 lean management pilot initiatives, maximizing the "point-to-area" spill-over effect.

Moreover, the Company is dedicated to fostering a culture of lean management. By organizing the participation in a three-day intensive training session on the lean management concept for 43 key personnel, the Company introduced professional tools such as SIPOC and value stream mapping during project implementation. By establishing WeChat groups and implementing regular reviews and tracking mechanisms, the Company broke down departmental barriers and promoted cross-departmental collaboration. This approach has gradually internalized the philosophy of "pursuing excellence and continuous improvement" into employees' daily actions and the organizational culture.



The Company attends a three-day intensive training session on the lean management concept

Effectiveness First: Focusing on Value Creation and Unleashing Development Potential

The Company adheres to a performance-based approach, transforming lean management achievements into tangible operational results and delivering breakthrough progress in quality improvement, costs reduction, and efficiency enhancement.

> New breakthrough in operational efficiency

Hailong Terminal surpassed its annual service efficiency target, reaching 102%, and saw a 202% surge in the business volume by reengineering the processes of wood chips for foreign trade. Gulei Port Development enhanced the container ship turnaround efficiency (an average three-month improvement of 2.5%) and achieved an on-time rate for container handling of over 96% by optimizing yard layout and coordination mechanisms, thereby significantly boosting terminal competitiveness in the region.

> Significant progress in costs control

Xiamen Port Transportation enhanced maintenance process visualization and precisely identified non-value-added steps, resulting in an 80% reduction in overall maintenance costs for the fleet at Xinhaida Terminal; Xiamen Port Shipping advanced domestic manufacturing of spare parts and encouraged the crew to perform routine repairs, improving professional skills and achieving a 12% year-on-year reduction in daily incidental maintenance costs per vessel.

> Setting a new benchmark for service quality

Xiamen Penavico International Freight & Forwarding integrated the lean concept into warehouse management and, through close collaboration with the IT team, achieved precise system adaptation for both bonded and non-bonded operations. Following project implementation, warehouse management efficiency increased by 30%, operational error rates were kept below 5%, and customer satisfaction rose to over 90%. This not only reduced costs and improved efficiency, but also earned a strong market reputation through high-quality services.



Xiamen Port Transportation has developed a project charter for the Lean Six Sigma initiative on "Reducing Vehicle Maintenance Time"



Xiamen Penavico International Freight & Forwarding develops a project charter in line with the DMAIC process

Special Topic 3

Dual Drivers: Intelligent and Green Development Opening up a New Prospect for Green Ports

The Company is driving transformation in the port industry through both intelligent and green initiatives. By electrifying equipment, adopting clean energy, implementing digital management, and enabling intelligent operations, a new ecosystem of green, low-carbon, intelligent, and efficient port operations has been systematically established.

Green Transformation: Deepening Ecological Protection and Building a Zero-Carbon Transportation System

The Company is committed to a green and low-carbon strategy, advancing transformation through equipment upgrading and park renovations. By upgrading forklifts from lead-acid to lithium batteries and expanding the use of battery electric traction equipment, the Company has enhanced operational efficiency and environmental performance. The establishment of a zero-carbon comprehensive bonded zone has achieved full coverage of green energy and equipment substitution, with several initiatives earning national recognition. These initiatives demonstrate the tangible results of strategic implementation and lay a solid green foundation for high-quality port development.

Case Study: Xiamen Port Logistics' Electric Forklift "Lead-acid to Lithium" Green Upgrading Enhances Quality and Efficiency

To address the challenges of short battery life and low energy efficiency of traditional lead-acid forklifts, and to promote green transformation, Xiamen Port Logistics upgraded five electric forklifts at the Haicang less-than-container load (LCL) warehouse to lithium batteries in 2025. After the upgrading, the full-charge operating time of each forklift increased significantly from 4-5 hours to 7-8 hours, boosting operational efficiency, lowering operating costs, and delivering prominent environmental benefits. This successful upgrading addressed the key challenges of warehouse logistics equipment and injected green momentum into the high-quality port development.



A Lithium Battery Forklift at Work



Upgraded Lithium Battery Pack

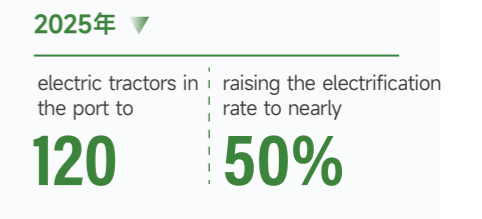
Case Study: The Zero-carbon Pilot Project at Xiangyu Comprehensive Bonded Zone Listed in the Second Batch of National Zero-carbon Pilot Projects by the Ministry of Transport and Featured in the CCTV Documentary Series Lucid Waters, Green Mountains: China's Answers

In 2025, the zero-carbon pilot project at Xiamen Port Logistics' Xiangyu Comprehensive Bonded Zone was successfully included in the Ministry of Transport's second batch of national zero-carbon pilot projects. Guided by the "carbon peaking and carbon neutrality (dual carbon)" strategy, the project systematically advanced the green transformation of the zone: It completed a **7.5 MW** distributed photovoltaic system and supporting energy storage station, generating about **8,000,000 kWh** annually—over three times the zone's electricity usage. The project achieved **90%** photovoltaic coverage on warehouse roofs, 90% new energy substitution of operational equipment, full energy-saving retrofits for lighting and heat dissipation devices, and deployed **51** new energy forklifts. As a model for Xiamen Port's green development, the project was showcased as a highlight in Episode 3, Harmony Between People and the Sea: Xiamen's Practice, of the CCTV-1 documentary series Lucid Waters, Green Mountains: China's Answers.



Case Study: Green Transformation of Xiamen Port Transportation Speeds up Further

In 2025, Xiamen Port Transportation added 40 battery electric tractors, each with a maximum traction capacity of 70 tons. This initiative marks another significant step by the Company in advancing green development, following its introduction of the nation's first batch of commercial battery electric tractors six years ago. With the new equipment now in operation, the Company has expanded its fleet of battery electric tractors in the port to 120, raising the electrification rate to nearly 50%. This will substantially reduce emissions and noise pollution, driving the green port upgrading through technology.



Digital and Intelligence Empowerment: Activating Innovation Momentum and Creating a Smart Port Benchmark

The Company is committed to a digital and intelligent strategy, leveraging technological innovation to drive the smart port development. By developing an RPA financial sharing application, participating in the development of intelligent silo clearing systems and advancing key technologies for green, intelligent tugboats, it improved operational efficiency and made them smarter. Several outcomes have reached leading

Case Study: The Financial Sharing Center Develops an RPA Financial Sharing Application

To accelerate the adoption of digital and intelligent applications, the Financial Sharing Center of Xiamen Port Development established a team for the RPA financial sharing application project in August 2024, officially launching its development. The RPA financial sharing application scenario covers all member enterprises registered in the Financial Sharing Center. By automating processes instead of relying on manual operations, it significantly minimized repeated data entry across systems. This not only enhanced financial operational efficiency and data quality but also greatly drove the deep industry-finance integration, empowering business operations at the front end. After more than a year of continuous promotion, the RPA financial sharing application has replaced certain manual tasks and, through economies of scale, has freed up limited human resources. This has resulted not only in cost reduction and efficiency improvement for financial sharing, but also established a strong foundation for the upgrading towards intelligent and refined management, accelerating the digital and intelligent transformation of finance.

Case Study: Hailong Terminal's Hydraulic Intelligent Grain Silo Sweep Auger Renovation Project

The hydraulic intelligent grain silo sweep auger renovation project, jointly developed by Hailong Terminal and the China Waterborne Transport Research Institute, has successfully delivered China's first set of sixteen fully hydraulic intelligent silo clearing systems. This project was approved in February 2022 and fully put into use in July this year. It enabled autonomous silo clearing while meeting explosion-proof standards, boosted efficiency by 50%, significantly strengthened the capacity of grain to break through hardened soil, and achieved comprehensive results in safe, intelligent, green, and efficient development. To date, the project has passed the acceptance review for the science and technology development plan of the Fujian Provincial Department of Transport, achieved technological innovation in sweep augers, and reached an internationally leading standard. In September 2025, it received the Excellent Scientific and Technological Achievement Award from the Silo and Bulk Grain Transport Branch of the China Ports & Harbours Association; in November of the same year, it was rated as an innovative "Safe Port" case by the association. The associated technologies secured utility model and invention patents. This achievement has significantly enhanced terminal technologies and operational efficiency, providing crucial technical support for smart port development.



Case Study: The Project "Research on Key Technologies and Demonstration of New-Generation Coastal Green, Intelligent Tugboats" Passes Acceptance

In 2025, the project "Research on Key Technologies and Demonstration of New-Generation Coastal Green, Intelligent Tugboats", led by the Company and managed by Xiamen Port Shipping, successfully passed expert review and acceptance organized by Fujian Provincial Department of Transport. This project centered on the "dual carbon" strategic goals, addressing problems such as high energy consumption and high emissions found in traditional tugboats and making them smarter. It introduced an innovative integrated solution combining a DC networked oil-electric hybrid power system with intelligent operation and maintenance technologies, overcoming critical challenges such as redundancy configuration for the hybrid system, intelligent navigation assistance, and shore-based full-life-cycle health management. The project successfully developed the nation's first 5000-horsepower tandem green, intelligent hybrid tugboat, achieving three breakthroughs: the only tugboat model in national standard engineering projects, the first tugboat in China to be awarded the China Classification Society's Gd-EP eco-ship mark, and the first "green emergency tugboat" certified by Xiamen Maritime Safety Administration of P.R.C. The project's achievements have been piloted at Xiamen Port, establishing a replicable green, intelligent tugboat solution.

Case Study: Xiamen Port Shipping's Participation in the Seminar on Electrification of Inland and Coastal Ships during the World Maritime Equipment Conference 2025

China's first tandem hybrid new energy tugboat, "Xia Gang Tug 30," was built by Xiamen Port Shipping. The tugboat made its debut at the Seminar on Electrification of Inland and Coastal Ships during the World Maritime Equipment Conference 2025, showcasing breakthroughs in green and intelligent shipping technologies. Looking ahead, Xiamen Port Shipping will continue to advance the national green development strategy by integrating low-carbon technologies with intelligent innovation, accelerating the industry's zero-carbon and smart transformation, and contributing the "Xiamen experience" to the development of green, smart ports in Fujian Province and globally.



Future Prospects: Focusing on Intelligent and Green Upgrading and Creating New Advantages in Port Transportation



The Company is steadily moving towards a world-class green port with resource conservation, environmental friendliness, intelligence and efficiency through a series of solid green and intelligent practices, contributing the "Xiamen plan" to the sustainable development of the port industry.





ENVIRONMENT

Practicing Green Development and Building an Ecological Future Together

The Company firmly implements the concept of green development, actively integrates into the national ecological civilization development and "dual carbon" strategic deployment, and incorporates climate change response, environmental compliance management and efficient resource utilization into the overall framework of environmental governance. Focusing on the coordinated promotion of low-carbon transformation, risk prevention and control, and value enhancement, the Company continues to improve its management system, strengthen goal guidance and process control, systematically balance development needs and environmental responsibilities, continuously consolidate the foundation of green operations, and promote the steady improvement of environmental performance and sustainable development capabilities.



Climate Governance: Leading the Low-Carbon Transition	031
Compliance First: Strengthening Environmental Governance	035
Resource Intensification: Improving Utilization Efficiency	042
Systematic Prevention and Control: Deepening Pollution Management	047

Climate Governance: Leading the Low-Carbon Transition

The Company always regards climate crisis response as a core proposition for practicing social responsibility and a strategic opportunity for achieving high-quality development. It has deeply anchored the "dual carbon" goals and the UN 2030 Agenda for Sustainable Development, fully integrated the green and low-carbon concept into the entire process of strategic planning, operations management and project implementation, steadily promoted carbon and pollution reduction, energy conservation and efficiency improvement, facilitated global climate governance with practical actions, and enabled sustainable development of the Company.

Governance

The Company has established a climate-related governance structure based on senior management supervision, and clearly defined the Safety and Environmental Protection Department as the main responsible department for environmental protection management and climate change response. It has coordinated the formulation of environmental protection management systems with annual and medium- and long-term work plans, and coordinated its member enterprises to advance environmental protection work. In addition, it has taken the lead in carrying out climate change-related management, comprehensively improved the Company's ability to prevent and control climate risks and transform opportunities into realities, and helped achieve the goal of carbon peaking.

In addition, the Company issued the 2025 Energy Conservation Indicators for Major Energy-consuming Enterprises to clarify annual objectives and implementation measures, and simultaneously promote the construction, benchmarking and improvement of the environmental protection management system. All subsidiaries are required to establish and improve the Company's risk management system, strictly implement decisions and plans related to climate change, strictly control carbon emissions, and strive to achieve energy conservation and emission reduction targets.

The Company has also established a rigid assessment mechanism, listing low-carbon development indicators such as energy conservation and environmental protection as binding indicators, incorporating them into the annual operating performance assessment of management and affiliated enterprises, and directly linking them to annual performance bonuses.

Strategies

In order to comprehensively identify the potential impact of climate change on its production, operations, strategic development, and financial status, and accurately explore the development opportunities in the context of low-carbon transformation, the Company has systematically sorted out and deeply analyzed the factors related to climate change in combination with industry characteristics, business layout and climate environment trends.

Moreover, scenario analysis factors are considered to more effectively plan relevant carbon emission reduction plans. The uncertainty of changes in external scenarios will have a significant impact on future assumed routes. Going forward, the Company will continue to review scenario assumptions to make them adequate for the challenges of multiple external scenarios.

Risk identification	The Company has accurately identified four core extreme weather risk points: typhoons, flood seasons, high temperatures and heavy fogs, based on the characteristics of the port industry and the actual production and operations.						
Risk description	Extreme weather such as typhoons, flood seasons, high temperatures and heavy fogs may cause damage to port facilities, increase asset losses and maintenance costs, and lead to interruption of port operations, temporary cancellation or postponement of ship calling, resulting in a decrease in business volume. Afterwards, it may cause berth congestion and backlogs, affecting the overall handling and transportation efficiency.						
Risk response	<p style="text-align: center;">Countermeasures for typhoon risks</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="background-color: #e0f2f1; border: none;">Before the event</th> <th style="background-color: #e0f2f1; border: none;">During the event</th> <th style="background-color: #e0f2f1; border: none;">After the event</th> </tr> <tr> <td style="border: none;">Formulate relevant policies and make a series of emergency response plans for typhoon weather; hold relevant emergency drills regularly to avoid insufficient response to risks.</td> <td style="border: none;">Set up a typhoon prevention office to manage risks; urge ships to enter harbors to effectively avoid relevant risks; arrange on-duty personnel to keep track of the typhoon situation throughout the process; enhance protection of equipment, facilities and cargo from wind and water.</td> <td style="border: none;">Check and inventory the damage to facilities and equipment, integrate resources from all parties, promote the resumption of work and production as soon as possible, and ensure the Company's smooth production and operations.</td> </tr> </table>	Before the event	During the event	After the event	Formulate relevant policies and make a series of emergency response plans for typhoon weather; hold relevant emergency drills regularly to avoid insufficient response to risks.	Set up a typhoon prevention office to manage risks; urge ships to enter harbors to effectively avoid relevant risks; arrange on-duty personnel to keep track of the typhoon situation throughout the process; enhance protection of equipment, facilities and cargo from wind and water.	Check and inventory the damage to facilities and equipment, integrate resources from all parties, promote the resumption of work and production as soon as possible, and ensure the Company's smooth production and operations.
Before the event	During the event	After the event					
Formulate relevant policies and make a series of emergency response plans for typhoon weather; hold relevant emergency drills regularly to avoid insufficient response to risks.	Set up a typhoon prevention office to manage risks; urge ships to enter harbors to effectively avoid relevant risks; arrange on-duty personnel to keep track of the typhoon situation throughout the process; enhance protection of equipment, facilities and cargo from wind and water.	Check and inventory the damage to facilities and equipment, integrate resources from all parties, promote the resumption of work and production as soon as possible, and ensure the Company's smooth production and operations.					

Risk response	Countermeasures for high temperature risks		
	Before the event	During the event	After the event
	Formulate the document On Raising the Standard for Heatstroke Prevention and Cooling Fees on the Front Line, provide allowances to workers in high-temperature conditions and ensure their physical health; formulate operation specifications for high temperature weather, and clarify the protective measures and operating requirements for high temperature weather to reduce risks.	Provide free herbal tea and mung bean soup at fixed supply points to prevent heatstroke for employees; organize trade unions to carry out "Sending Coolness in Summer" activities and distribute heatstroke prevention supplies; strengthen equipment inspection and maintenance.	Summarize the impact of high temperature weather on the Company's operations, and continuously improve the response plans and enhance the capacity to prevent and control such risks.
	Countermeasures for flood season risks		
	Before the event	During the event	After the event
	Manage heavy rainfall during flood seasons and develop relevant prevention and control measures to mitigate risks; regularly conduct emergency drills and maintain emergency supplies to ensure adequate response when risks arise; carry out flood prevention exercises and material preparation in accordance with the response plans.	Implement anti-soaking measures in the yard, and prepare drainage facilities and equipment to protect goods; store goods in warehouses or simple storage facilities, or cover them with waterproof cloth to reduce yard losses; halt ship loading and unloading operations and ensure hatch covers are properly secured.	Conduct thorough inspections for hidden hazards and expedite the resumption of production.
Countermeasures for heavy fog risks			
Before the event	During the event	After the event	
Monitor foggy weather conditions and implement targeted prevention and control measures to mitigate risks; prepare loading and unloading plans in advance and organize relevant emergency drills, ensuring adequate response capabilities when risks arise.	Follow maritime department notifications to suspend or arrange operations as needed; enhance berthing and unberthing management during foggy weather, including berthing large equipment as required, activating berth indicator lights, and maintaining real-time communication between instructors and pilots; cease on-site operations in the event of severe fog for operational safety.	Conduct hazard inspections, increase the number of operational lines as planned, enhance work efficiency, and reduce vessel turnaround time in ports.	

Impact, Risk, and Opportunity Management

The Company is committed to the principle of green and low-carbon development, incorporating green transformation deeply into its overall strategy and planning. It has developed and implemented the Green and Low-Carbon Development Plan (2024-2030). By adhering to the principle of ecological priority and systematic advancement, the Company aims to establish a comprehensive green and low-carbon operational model. This will be achieved by promoting cleaner use of fossil fuels, scaling up clean energy adoption, and advancing lower-carbon production processes. The Company will also continuously strengthen its green competitiveness and strive to become an industry-leading benchmark in green, clean, and low-carbon development.

Strategic Transformation

The Company vigorously promotes the upgrading of new energy equipment to reduce petroleum energy consumption and carbon emissions. Meanwhile, the Company is actively developing shore power facilities and encourages all incoming ships to connect whenever possible, providing comprehensive shore power services to vessels docked at the port. Except for liquid chemical berths, all other berths of the Company are equipped with shore power facilities, ensuring 100% shore power coverage for dry, bulk, and general cargo berths. The Company encourages ships to use shore power when they are berthed, reducing fuel consumption and emissions during their stay. During the reporting period, the cumulative usage of shore power (including tugboats) reached 1,634,383.025 kWh, representing a year-on-year increase of 10.73%. Shihushan Terminal and its subordinate wharves have built a total of 15 shore power facilities. By 2025, they have served 213 vessels, and the cumulative electricity consumption has reached 103,988.045 kWh, significantly reducing the impact of ship exhaust emissions on air quality.

The Company primarily engages in bulk and general cargo operations, which may impact the climate and environment. To address climate change, the Company has developed a comprehensive environmental management system, established dedicated environmental protection departments with dedicated personnel, and implemented assessment mechanisms. Each year, substantial investments are made in environmental protection, including robust dust pollution control measures. An air quality monitoring system has been installed around the port perimeter and it operates under the supervision of local environmental authorities. During the reporting period, there were no instances where pollution levels exceeded the prescribed standards.

Market Opportunities

The Company is leveraging transformation opportunities, with its productive member enterprises actively promoting the transformation and upgrading from traditional energy equipment to new energy devices. They are continually expanding the renewal of new energy equipment across all production and operation stages and exploring more green and low-carbon solutions. Xiamen Port Logistics' Xiangyu Comprehensive Bonded Zone has been approved by the Ministry of Transport as a pilot zero-carbon freight hub.

The Company is committed to using low-emission and renewable energy sources throughout the production process. The Company has established relevant management systems and annual energy management objectives. In addition, it is actively promoting the substitution of traditional energy equipment with new energy alternatives, including electric trailers, electric loaders, electric dump trucks, new energy tugboats, electric stackers, and electric forklifts. Systems such as pick-up appointments and dynamic container management are used to reduce energy waste caused by external vehicles waiting in line.

Risk Identification and Control

The Company has carried out the identification, assessment and management of risks and opportunities related to climate change to enhance risk insight, and has taken corresponding countermeasures in a timely manner. It has formulated systems such as the Risk Management System to identify potential risks in operations, assessed risk impact and priorities, and conducted progressive management. It has cooperated with the Strategic Development and ESG Committee of the Board of Directors to identify, assess and manage climate change-related risks and opportunities, laying a foundation for developing measures for risk prevention, loss reduction and recovery as well as monitoring, auditing and rehearsal for climate risks and opportunities.

To optimize resource allocation and improve the efficiency of climate change risk management, the Company has guided relevant member enterprises to integrate climate change risk management processes into the Company's overall risk management process, conducted active assessments of identified climate change risks and formulated effective management measures to ensure that the identified climate change risks are within a controllable range.

Indicators and Targets

The Company has formulated the Green and Low-Carbon Development Plan (2024–2030), which puts forward goals and plans for energy conservation and emission reduction. The Company and key energy-consuming enterprises have formulated relevant management systems and annual energy management goals.

Implementation entity and project	Implementation contents	Goal for 2025	Performance in 2025	Goal for 2026
Penavico Xiamen/Distributed Photovoltaic Power Generation Facility Construction	To build a 115.92 kW distributed photovoltaic power generation facility on the roof of the office building	To generate 130,000 kWh of electricity, and complete project acceptance.	Accepted the project and put it into production, with an estimated annual power generation of 127,500 kWh, which was equivalent to about 37.60 tce per year, and led to an average annual emission reduction of 118.99 tCO ₂ e	/
Shihushan Terminal & Hailong Terminal/Electric Loader Application	To update a total of 54 green electric devices in six years to replace the original diesel loaders	To purchase 10 5T/7T electric loaders	Purchased 10 5T/7T electric loaders	To purchase 5 5T/7T electric loaders
Shihushan Terminal/Clean Energy Dump Truck Application	To replace 2 and 10 dump trucks respectively with clean energy devices in 2025 and 2030	To purchase 3 electric mining dump trucks of 105T and above	Purchased 3 electric mining dump trucks of 105T and above	To replace 3 and 10 dump trucks respectively with clean energy devices in 2026 and 2030

Implementation entity and project	Implementation contents	Goal for 2025	Performance in 2025	Goal for 2026
Xiamen Port Transportation/In-Port Clean Substitution of Container Tractors	To complete the electric energy replacement of 72 in-port container tractors by the end of 2025; increase the number of new energy/clean energy in-port container tractors to over 60%; replace all container tractors with new energy and clean energy ones in the port by 2030	To purchase 40 battery electric terminal tractors with offset cabs	Purchased 40 battery electric terminal tractors with offset cabs and put them into production and use at different operation points	To purchase 45 battery electric terminal tractors, and gradually increase their proportion to 100% by 2027
Xiamen Port Logistics/Clean Energy Equipment Application in Logistics Parks	To continuously promote electric substitution of empty container stackers, reach stackers and forklifts; to ensure all new equipment is driven by electricity in principle; to increase the proportion of electric equipment to over 50% and 70% respectively by 2025 and 2030	To purchase 10 electric forklifts and 1 electric reach stacker	Canceled the procurement plan and postponed its implementation to 2026	To purchase 6 electric forklifts, 1 electric reach stacker and 1 electric stacker
Xiamen Port Shipping/Vigorous Promotion of New Energy and Clean Energy Port Tugboat	To build 4 battery electric port tugboats from 2024 to 2025; to build 2 new energy and clean energy port tugboats during the "15th Five-Year Plan" period	To complete the delivery of 2 5,000-horsepower tugboats and launch 2 4,400-horsepower tugboats	Completed the delivery of 2 5,000-horsepower tugboats; launched 2 4,400-horsepower tugboats	To complete the delivery of 2 4,400-horsepower new energy tugboats
Huajin Terminal/Establishment of a Green Collection and Distribution System	To continuously advance the "direct loading and collection of goods in port areas" and the "bulk-to-container conversion," thus establishing a green collection and distribution system	To serve 9 contract customers through direct loading and collection of goods in port areas (3 for sand and gravel, 3 for coal, 1 for frozen fish, and 1 for limestone); to advance bulk-to-container conversion for cargo types such as clay, sand and gravel, kaolin, rice, and petroleum coke	Completed a total of 2,172,600 tons of direct loading and collection operations in port areas; Completed the shift of 6,467 boxes from bulk to containerized shipping	To expand the range of eligible customers and cargo types for "direct loading and collection" and "bulk-to-container conversion," to comprehensively increase the share of green business; to actively collaborate with upstream and downstream partners to create an efficient, low-carbon end-to-end green logistics corridor

Implementation entity and project	Implementation contents	Goal for 2025	Performance in 2025	Goal for 2026
Gulei Port Development/Distributed Photovoltaic Power Generation Facility Construction	To cooperate in 2025 to construct distributed photovoltaic power stations in office parking areas and port warehouses, with an installed capacity of 1.8 MW	To commence trial operation of the power stations in 2025	Achieved 90% of the project	To achieve an estimated first-year power generation output of 2,191,200 kWh upon full completion
Xiamen Port Logistics/Near-zero Carbon Pilot Project	To apply for approval from the Ministry of Transport for the status as one of the second highway and waterway zero-carbon freight hub (logistics park) pilot projects	To fully engage in and successfully secure selection for the Ministry of Transport's zero-carbon pilot project list	Zero-carbon Pilot Project at Xiamen Port Logistics' Xiangyu Comprehensive Bonded Zone Successfully Selected	To implement the pilot project and ensure it passes the acceptance inspection

Compliance First: Strengthening Environmental Governance

Xiamen Port Development has anchored its strategy in green development by enhancing the environmental management system and reinforcing accountability throughout the entire management chain. The Company has promoted multi-faceted carbon reduction initiatives, including projects such as zero-carbon parks, clean energy adoption, and equipment electrification. By expanding green operations across all scenarios and strictly upholding the ecological bottom line, it has systematically strengthened the foundation for green port development.

Environmental Compliance Management

Governance

The Company strictly complies with the Environmental Protection Law of the People's Republic of China, the Law on Environmental Impact Assessment of the People's Republic of China, and other relevant laws and regulations. It has established and implemented internal systems such as the Environmental Protection Management System and the Management Measures for Emergency Response Plan. By providing training and conducting ongoing supervision and inspections, the Company has urged that all member enterprises to fulfill the relevant requirements.

Management System

Aiming to optimize the working environment, the Company continuously improves its environmental management system. It has established a top-down environmental management structure and set up an environmental protection leadership group to coordinate and promote environmental protection across the entire Company. The Safety and Environmental Protection Department has been designated as the main department responsible for environmental management, dedicated to ensuring the effective implementation of specific environmental protection measures. Each member enterprise has also established a main department responsible for environmental management, which takes on full responsibility for energy conservation and emission reduction, control of the three wastes, climate risk management, carbon emission management, as well as implementing investments and technological upgrades related to environmental protection.

External Certification




By the end of 2025, member enterprises of the Company, including Penavico Xiamen, Xiamen Haihong Petrochemical Terminal, Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services, Hailong Terminal, and Xiamen Penavico Navigation, have passed certification of the environmental management system or HSE management system.



Strategies

The Company integrates environmental compliance management into the core work of its "15th Five-Year Plan" sustainable development framework. By taking into account industry cycles and operational realities, it systematically identifies the potential impacts of environmental compliance issues, providing robust support for risk assessment, mechanism development, and scientific decision-making.

● Impact, Risk, and Opportunity Management

 <p>Environmental Risk Identification, Prevention and Control</p>	<p>The Company precisely identifies key risks related to ecological and environmental protection, including non-compliant pollutant emissions, major or above unforeseen environmental incidents, and violations of environmental protection regulations in construction projects. The Company guides all production enterprises to continuously enhance the identification and prevention of environmental risks and to refine comprehensive risk inventories. It formulates and implements emergency drill plans for environmental risks and regularly conducts emergency exercises for scenarios such as chemical spills, oil spill prevention, and excessive discharge of wastewater and waste gases, thereby strengthening practical capabilities in responding to environmental emergencies.</p>
 <p>Environmental Emergency Response</p>	<p>The Company has established regulations such as the Management Measures for Emergency Response Plan and developed a systematic management framework for environmental risk assessment, prevention, and emergency response. Sudden environmental incidents are classified into four levels according to their severity and urgency, with clear standards for hierarchical responses. Member enterprises are required to proactively and promptly implement emergency response measures, and, when necessary, coordinate with external rescue teams, neighboring enterprises, and higher authorities to achieve an integrated internal and external collaborative emergency response system.</p>
 <p>Development of Environmental Protection Culture</p>	<p>The Company used "National Energy Efficiency Promotion Week & Low Carbon Day" as an opportunity to organize specialized energy conservation awareness campaigns. The activities focused on exemplary green projects such as the "Zero-carbon Comprehensive Bonded Zone," the "Stacker Oil-to-electricity Conversion," and the "Application of New Energy Hybrid Tugboats." Through sharing, exchanges, and experience dissemination, these efforts promoted the adoption of advanced technologies and models across the Company, supporting the transformation towards green and low-carbon operations.</p>



Gulei Port Development conducts emergency drills for ship pollution incidents

● Indicators and Targets

In 2025, neither the Company nor its subsidiaries had any major environmental violations or breaches of laws and regulations.

Green and Low-carbon Practices

Guided by "proactive carbon mitigation, scientific carbon reduction, and collaborative carbon sequestration," the Company aligns with global climate governance objectives and national "dual-carbon" goals. GHG emission reduction management is comprehensively integrated into strategic planning, production operations, and value creation throughout the organization. The Company steadily advances its emission reduction targets through initiatives such as green logistics, photovoltaic projects, and sustainable procurement. It actively explores carbon reduction pathways within the industry and is committed to taking practical actions to build a clean, low-carbon, safe, and efficient energy system, contributing to the global achievement of a net-zero future.

● Carbon Emissions Management

The GHGs produced by the Company's operations are primarily generated from fuel combustion and purchased electricity, with emission types including carbon dioxide, methane, and nitrogen oxides.

Indicator	Unit	2024	2025	YoY
Total GHG emissions	tCO ₂ e	61,082.66	64,581.98	5.73% ¹
Scope 1	tCO ₂ e	45,687.97	49,343.65	8.00%
Scope 2	tCO ₂ e	15,394.69	15,238.33	-1.02%
GHG emission intensity	tCO ₂ e/RMB 10,000 of revenue	0.0276	0.0292	5.74%

Case Study: Energy Conservation and Emission Reduction with New Energy Tugboats

The new energy tugboat "Xia Gang Tug 30" deployed by Xiamen Port Shipping is primarily used for production operations in the Haitian Port Area. By December 31, 2025, the comprehensive energy consumption per trip of new energy tugboats was approximately 88.04 kgce lower than conventional tugboats, representing a year-on-year reduction of about 38.06%. The carbon emissions per trip of new energy tugboats decreased by 0.2363 tCO₂e compared with conventional tugboats, achieving a carbon reduction rate of 51.04%, demonstrating significant energy conservation and emission reduction effects.



¹ The main drivers for the rise in total GHG emissions included a 7.09% year-on-year increase in the Company's comprehensive energy consumption in 2025, accompanied by a 9.68% year-on-year surge in diesel usage (the annual diesel consumption by Xiamen Port Shipping increased by 1,288.37 tons). The rise in diesel consumption directly led to increased total GHG emissions.

Zero-carbon Park Development

The Company comprehensively promotes the integration of carbon neutrality concepts in the planning, construction, and operation of the logistics park, achieving low-carbon logistics, green energy, and digital operations through intelligent management. It is committed to transforming the Xiamen Port Logistics' Xiangyu Comprehensive Bonded Zone into China's first "zero-carbon comprehensive bonded zone" featuring "green and low-carbon development, intelligent operations, and shared benefits."

The Xiamen Port Logistics' Xiangyu Comprehensive Bonded Zone has completed the conversion of stackers from oil to electric power and fully electrified all equipment, achieving full photovoltaic energy coverage throughout its zero-carbon parks. Additionally, it has adopted green operation and office practices. Xiamen Port Logistics' Xiangyu Comprehensive Bonded Zone achieved carbon neutrality in 2022, becoming the first comprehensive bonded zone in China to reach the goal of zero carbon emissions. It has been selected as a third-batch national intelligent photovoltaic pilot demonstration project, the Ministry of Ecology and Environment's 2022 Typical Case of Green and Low-carbon Development, China Transport News' "First-batch Green Logistics Demonstration Case," the Ministry of Ecology and Environment's "Xiamen Practice" Experience Case of Ecological Civilization Development, one of the Ministry of Transport's Second Batch of Typical Transportation and Infrastructure Zero-Carbon Pilot Projects, and one of the First Batch of Excellent Cases of Beautiful Parks of Fujian Provincial Department of Ecology and Environment. It was also showcased in the CCTV-1 documentary series Lucid Waters, Green Mountains: China's Answers.

Cleaner Productiona

The Company regards the development and utilization of clean energy as the central approach to cleaner production, actively advancing the construction of solar photovoltaic systems and deploying new photovoltaic power stations and energy storage facilities in key locations such as Hailong Terminal, Haixiang Terminal, and the logistics park. In 2025, the Company's total installed capacity of photovoltaic power stations reached 20,904.54 kW, an increase of 8.42% year on year; the cumulative power generation was approximately 23,766,210 kWh, up 68.63% year on year. This enabled a savings of 2,920.87 tce and a reduction of 10,007.95 tCO₂e in carbon dioxide emissions.

Green Office

The Company issued the Saving Management Regulations to all employees, actively promoting the concepts of energy conservation, consumption reduction, and green office practices. It has fully implemented paperless office operations and clearly requires employees to turn off electrical equipment and tighten water valves after work, adhering to saving requirements in daily details. Some subsidiaries have optimized the allocation strategy for official vehicles and have ceased the procurement of new fuel-powered vehicles. Meanwhile, efforts are made to enhance the greening of infrastructure by implementing a green lighting upgrade project. LED energy-saving lighting fixtures are comprehensively adopted in scenarios such as high-pole lights in port yards, road streetlights, and large-scale operational equipment, effectively reducing energy consumption.

Green Logistics

The Company focuses on reducing carbon emissions and enhancing efficiency in the logistics sector, driving the adoption of advanced cargo pick-up reservation systems at terminals, warehouses, and yards to effectively shorten truck queuing times and mitigate the environmental impact of logistics operations. Efforts are intensified to promote the use of reusable logistics pallets, thereby increasing resource turnover efficiency. The Company vigorously advances sea-rail multimodal transport to accelerate the development of a logistics industry chain that is green, intelligent, and digital, supporting comprehensive quality enhancement, efficiency gains, and carbon reduction across all logistics processes.

Green Port

The Company prioritizes the electrification of equipment as a central initiative, continuously advancing green port development by encouraging the use of clean energy equipment such as electric loaders and electric forklifts, thereby reducing fuel consumption and carbon emissions. In 2025, through equipment electrification transformation, about 57 pieces/sets of equipment (delivery caliber) were purchased. It was estimated to save about 1,257.76 tce in the annual comprehensive energy consumption and achieve a carbon dioxide emission reduction of about 3,893.91 tCO₂e.

⁴ The Company's cumulative photovoltaic power generation increased by 68.63% year on year. The main reason is that Hailong Terminal 6 MW distributed photovoltaic project was connected to the grid in December 2024, and 2025 is the first year of the project's full commissioning, so the photovoltaic power generation achieved a significant increase.

2025 Green Port Projects

Project	Results
Procurement of 1 electric forklift by Huajin Terminal	Upon completion of the project, it is expected to save approximately 0.48 tce annually and reduce carbon dioxide emissions by about 1.49 tCO ₂ e. Energy savings approximately: 0.48 tce reduction of carbon dioxide emissions approximately: 1.49 tCO ₂ e
Procurement of 1 electric forklift by Xiamen Penavico Air Freight	Upon completion of the project, it is expected to save approximately 0.48 tce annually and reduce carbon dioxide emissions by about 1.49 tCO ₂ e. Energy savings approximately: 0.48 tce reduction of carbon dioxide emissions approximately: 1.49 tCO ₂ e
Procurement of 40 battery electric terminal tractors with offset cabs by Xiamen Port Transportation	Upon completion of the project, it is expected to save approximately 804.8 tce annually and reduce carbon dioxide emissions by about 2,491.59 tCO ₂ e. Energy savings approximately: 804.8 tce reduction of carbon dioxide emissions approximately: 2,491.59 tCO ₂ e
Procurement of 5 electric loaders and 1 electric pickup truck by Hailong Terminal	Upon completion of the project, it is expected to save approximately 190 tce annually and reduce carbon dioxide emissions by about 588.22 tCO ₂ e. Energy savings approximately: 190 tce reduction of carbon dioxide emissions approximately: 588.22 tCO ₂ e
Procurement of 5 electric loaders, 3 electric mining dump trucks, and 1 electric pickup truck by Shihushan Terminal	Upon completion of the project, it is expected to save approximately 262 tce annually and reduce carbon dioxide emissions by about 811.13 tCO ₂ e. Energy savings approximately: 262 tce reduction of carbon dioxide emissions approximately: 811.13 tCO ₂ e

Green Procurement

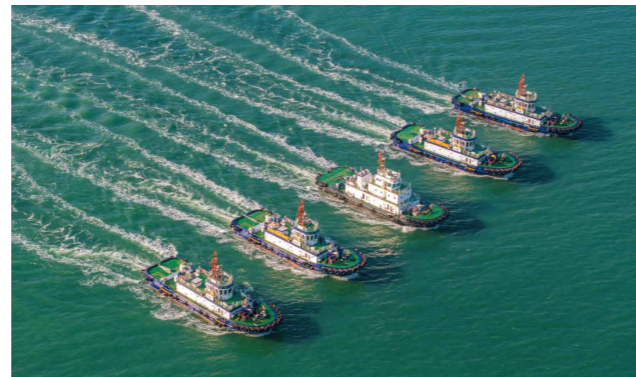
The Company incorporates the concept of green procurement into supply chain management, increasing investment in sourcing new energy equipment such as electric loaders, electric dump trucks, electric forklifts, and hybrid tugboats. Through equipment optimization and upgrades, energy consumption and GHG emissions are reduced at the source, driving a low-carbon transition within the enterprise through the development of a green supply chain. In 2025, the Company cumulatively procured (based on contract volumes) 10 electric loaders, 70 battery electric tractors (40 of which have been put into production), 3 electric mining dump trucks, and received 2 electric tugboats at the port, advancing equipment electrification and replacement.



Electric loaders procured by Hailong Terminal



Battery electric tractors procured by Xiamen Port Transportation



Electric tugboats procured by Xiamen Port Shipping

Biodiversity Conservation

The Company actively maintains balance between ecosystem and biodiversity protection and corporate production and operations, identifying ecosystem and biodiversity conservation as a key element in fulfilling its environmental responsibilities. The Company strictly complies with relevant laws, regulations, and policies, including the Marine Environment Protection Law of the People's Republic of China, the Biosecurity Law of the People's Republic of China, China's Biodiversity Conservation Strategy and Action Plan (2023-2030), and the Convention on Biological Diversity. It guides its subsidiary enterprises related to ports and shipping to formulate and implement internal policies for ecological protection and sustainable use of natural resources, such as the Ship Marine Pollution Emergency Response Plan and the Oil Spill Emergency Response Plan. Through a variety of measures—including the release of fish fry—to mitigate the negative impact of port construction and operation throughout the entire process on the community and marine ecological environment, the Company earnestly fulfills its responsibilities for ecological and biodiversity protection, striving to create a green and harmonious port development ecosystem.

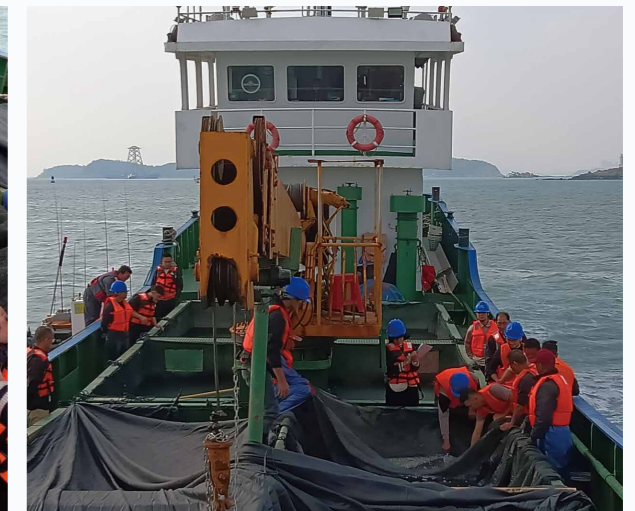
The Company ensures that member enterprises fully assume environmental protection responsibilities, explicitly requiring each member enterprise to legally carry out fundamental environmental protection tasks, including sewage treatment, compliant exhaust emissions, solid waste sorting and disposal, and garbage segregation. A regular emergency drill mechanism has been established, with periodic emergency drills organized for scenarios such as hazardous chemical leaks and oil spill prevention. These practical exercises aim to enhance risk prevention and control capabilities, ensuring that production and operational activities do not adversely affect the surrounding environment or organisms.

In 2025, neither the Company nor its member enterprises engaged in production or operational activities within the boundaries of the ecological protection red line.



Case Study: Fish Fry Release by Gulei Port Development

Gulei Port Development actively fulfills its corporate ecological responsibilities by systematically conducting fish fry proliferation and release activities to scientifically replenish local aquatic resources. These efforts support the restoration of fishery ecology, maintain aquatic biodiversity, embody the concept of sustainable development through practical action, and promote the harmonious coexistence of the marine and port environments.



Release of fish fry at sea

Resource Intensification: Improving Utilization Efficiency

Xiamen Port Development prioritizes the intensive use of resources and systematically advances the refined management of water and energy, as well as the implementation of the circular economy. Through resource recycling, optimization of the energy mix, and the substitution of clean energy in equipment, Xiamen Port Development effectively reduces consumption and increases efficiency throughout every stage. As a result, it has achieved its annual energy-saving targets and delivered both ecological and economic benefits.

Water resource utilization

The Company strictly complies with the requirements of the Water Law of the People's Republic of China and other relevant laws and regulations. It implements systematic management of water consumption, supply, and protection, and continuously promotes water recycling to minimize external water intake and discharge. These efforts effectively reduce the impact on local water resources and the environment.

Water-Saving Measures

Strengthening water conservation at the source

The Company implements water-saving measures across all office and production areas, standardizes the use of water-saving sanitary ware such as water-efficient faucets, and reduces water consumption at the hardware level.

Establishing an intelligent monitoring platform

Shihushan Terminal and Hailong Terminal have implemented an intelligent water meter monitoring and management system to precisely measure and dynamically monitor key production water usage points, thereby enhancing the efficiency of water resource management and maximizing comprehensive utilization value.

Enhancing water recycling facilities

Shihushan Terminal and Hailong Terminal have invested in the construction of wastewater treatment plants and reclaimed water reuse systems, while Xiamen Haihong Petrochemical Terminal has installed oil-water separators, forming a water treatment system that encompasses sewage purification and oil-water separation. The treated reclaimed water is transported via water tankers and a constant pressure system, and is specifically used in production processes such as outbound wheel washer operations, mist cannon spraying for dust suppression, on-site vehicle cleaning, and dust control for cargo piles, achieving closed-loop recycling of water resources.

In 2025, the Company's total water consumption was 1,421,523.07 tons, an increase of 1.38% compared to the previous year. The main reason for this rise is that 2025 marks the first full year of operation for Gulei Port Development since production began, leading to new production and operational water use. The amount of reclaimed water reused reached 175,125 tons, accounting for 12.32% of the Company's total water consumption. Fresh water usage per RMB 1 million of revenue was 56.33 tons, an increase of 2.17% from last year.



Case Study: Sewage Treatment and Reclaimed Water Reuse System

Two member companies under the Company, Shihushan Terminal and Hailong Terminal, have jointly constructed a total of eight sewage treatment plants, all equipped with comprehensive reclaimed water reuse systems. Following advanced treatment processes such as chemical dosing and sedimentation, sewage is recycled utilizing water trucks and a reclaimed water constant pressure system. The recycled water is primarily used for washing vehicles exiting the port, site misting, on-site vehicle cleaning, and dust suppression for cargo piles. In 2025, Shihushan Terminal (including its member enterprises) processed more than 300,000 tons of sewage, with over 150,000 tons of reclaimed water reused, effectively achieving water resource recycling.



Shihushan Terminal No. 1 Sewage Treatment Plant



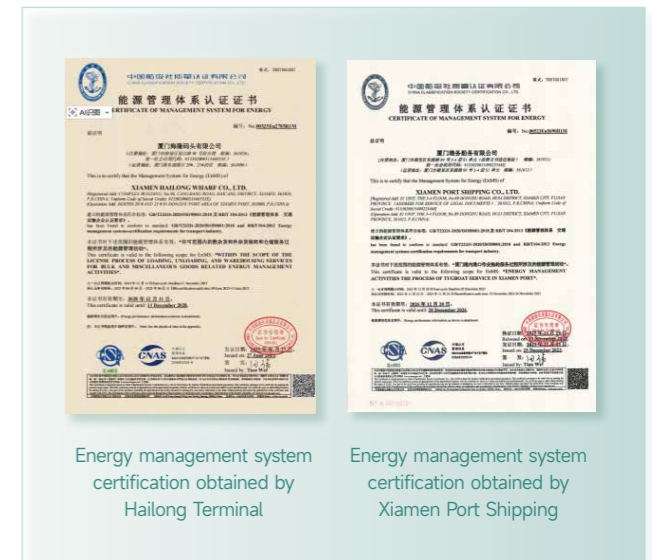
Reclaimed water reuse facilities

Energy Utilization

Governance

The Company has strictly complied with the Energy Conservation Law of the People's Republic of China and other relevant laws and regulations, established and implemented internal management systems including the Regulations on Energy Conservation Management, and directed its subsidiaries—Xiamen Port Shipping, Shihushan Terminal, Hailong Terminal, Xiamen Port Transportation—to establish supporting systems and energy management frameworks, such as the Regulations on Energy Management and the Regulations on Incentives and Penalties for Energy Conservation Management Assessment. By improving the institutional framework and refining management standards, the Company continuously optimizes its energy mix, strictly controls overall energy consumption, regularly initiates dedicated energy management projects, comprehensively strengthens full-process energy control, and steadily achieves energy consumption reduction targets.

By the end of 2025, the Company's subsidiaries Hailong Terminal and Xiamen Port Shipping had obtained energy management system certification.



Energy management system certification obtained by Hailong Terminal

Energy management system certification obtained by Xiamen Port Shipping

The Company's production and operations primarily consume fossil fuels such as diesel, gasoline, and purchased electricity, while non-fossil energy consumption mainly comes from photovoltaic power generation.

Strategies

The Company has established an efficient energy management system to reduce energy consumption across its operations and supply chain, enhance energy efficiency in production and operations, conserve resources, and minimize environmental impact. By leveraging a digital management platform, the Company empowers energy conservation and carbon reduction, drives industry-wide green development, and accurately identifies energy management risks and opportunities. It analyzes the duration of their impact, relevant segments of the value chain, and financial implications to support strategic, targeted decision-making.

Impact, Risk, and Opportunity Management

Coordinating photovoltaic and energy storage projects:

The Company actively advances large-scale photovoltaic project development. Hailong Terminal has successfully achieved full grid integration of a 6 MW distributed photovoltaic project, making it the largest port-based distributed photovoltaic power plant in Fujian Province. The project generates an average of 7 million kWh of electricity per year, far exceeding the total annual electricity consumption of Hailong Terminal. Each year, green electricity from this project can substitute approximately 2,200 tce, reduce 7,000 tCO₂e of carbon dioxide emissions, and is equivalent to planting 390,000 green trees. In addition, the project fully leverages the resource advantages of the incremental distribution network in the port area to achieve the seamless integration of "photovoltaics + energy storage + shore power for ships + vehicle charging + 5G technology + digitalization." Xiamen Port Logistics has constructed a 2.0 MW energy storage power station in the comprehensive bonded zone, enabling "peak shaving and valley filling" for park electricity use and improving energy utilization efficiency. Its Xiangyu Free Trade City Smart Charging Station, invested and built by the company, is equipped with 31 charging piles and serves an average of 350 vehicles per day, with each vehicle averaging 40 kWh per charge, making it the largest "green power charging station" in the province. The charging station saves 5.1 tce per day and reduces carbon emissions by 13 tCO₂e, delivering remarkable environmental benefits.

Accelerating the adoption of clean energy for equipment:

The Company actively implements the "oil-to-electricity" conversion for mechanical equipment and promotes the use of new energy operational equipment such as electric trailers and electric loaders. It advances energy conservation and emission reduction projects, including the purchase and construction of new energy tugboats and photovoltaic power generation systems for warehouse buildings, driving the transformation of the energy structure toward clean and low-carbon solutions through technological upgrades.

Case Study: Online Tugboat Energy Consumption Monitoring System by Xiamen Port Shipping

The online tugboat energy consumption monitoring system established by Xiamen Port Shipping enables real-time collection, storage, and analysis of data such as energy metering, equipment operating status, vessel location, and personnel information. This forms a digital energy management platform integrating energy planning, dynamic monitoring, consumption evaluation, performance assessment, and incentive and penalty management. The system effectively guides operators to optimize their operating practices, enhances the Company's refined energy-saving management, and achieves an annual fuel saving of about 250 tons.



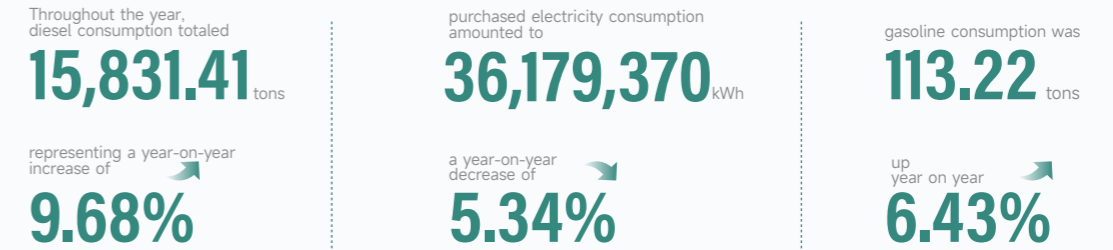
Indicators and Targets

Each year, the Company sets energy-saving targets for the current year based on the previous year's production and energy consumption data of major energy-consuming units. In 2025, the Company issued the Notice on Setting the 2025 Energy Conservation Targets, which stipulates that the comparable comprehensive energy consumption per 10,000 tons of bulk and general cargo handling throughput must be kept below 2.7 tce per 10,000 tons of cargo, and that energy consumption per unit at other sites must be lower than that of the previous year. The Company has established and issued its 2025 energy conservation and emission reduction targets in accordance with the relevant provisions of the Energy Consumption Limits per Unit Product for Dry Bulk Terminals and Container Terminals. All subsidiaries manage and control their activities in line with energy conservation and emission reduction indicators. Metrics such as energy consumption intensity and GHG emission intensity are controlled within national standard limits. In 2025, the Company and its subsidiaries achieved their annual energy management targets.

Annual Energy Management Targets and Performance

Indicators for 2024	Indicators for 2025	Performance in 2025
Comprehensive energy consumption at bulk and general cargo terminals is maintained below 2.7 tce per 10,000 tons	Comprehensive energy consumption at bulk and general cargo terminals is maintained below 2.7 tce per 10,000 tons	Comprehensive energy consumption at bulk and general cargo terminals is maintained below 2.519 tce per 10,000 tons
Major energy-consuming units achieves cumulative energy savings exceeding 100 tce	Major energy-consuming units achieves cumulative energy savings exceeding 350 tce	Major energy-consuming units achieves cumulative energy savings exceeding 1,137 tce

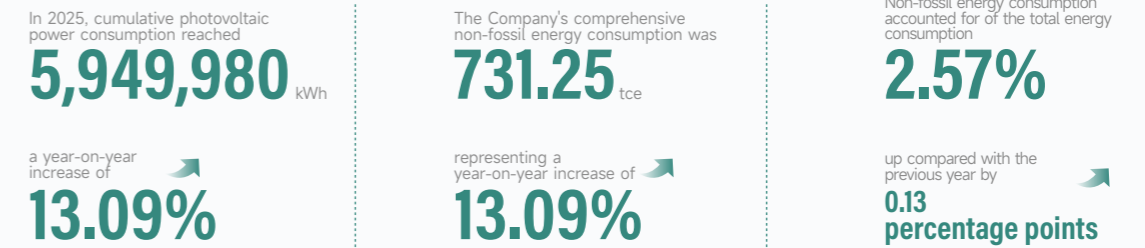
In 2025, the Company's primary energy sources were diesel, purchased electricity, and gasoline



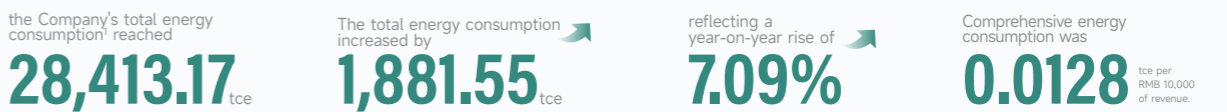
According to GB/T 2589-2020 General Rules for Calculation of the Comprehensive Energy Consumption



The Company's main non-fossil energy source is photovoltaic power generation



In 2025



In 2025, the comprehensive energy consumption of the Company's key energy-consuming units



¹ The main reasons for the Company's comprehensive energy consumption in 2025 increasing by 1881.55 tce compared to the previous year: (1) Xiamen Port Shipping saw an increase of 1814.17 tce in comprehensive energy consumption, mainly because: (a) the Xiamen-Jinmen Bridge project led to more in-port towing and escort services, there was a resource shortage for berthing and unberthing towing, and cross-regional dispatches between Haicang and Haitian Port Areas increased, resulting in longer vessel operating hours, shorter berthing times, greater diesel consumption, and less use of shore power; (b) the increase in Xiamen Port Shipping's tugboat assignments at Shanwei Port resulted in higher fuel consumption. (2) The comprehensive energy consumption of Gulei Port Development increased by 82.77 tce. The primary reason was that 2025 marks its first complete operating year, resulting in greater workload and higher energy consumption.

² The Company's key energy-consuming units (enterprises with annual total energy consumption above 500 tce) include Shihushan Terminal, Hailong Terminal, Xiamen Port Logistics, Xiamen Port Transportation, Xiamen Port Shipping, Huajin Terminal, and Penavico Xiamen.

Circular Economy

The Company strictly adheres to the Circular Economy Promotion Law of the People's Republic of China and other relevant regulations, comprehensively promotes circular production practices, focuses on the efficient utilization of resources throughout the entire production process, strongly advocates the resource-based recycling and reuse of waste materials such as used tires and pallets, and continuously enhances the comprehensive utilization rate of raw materials, production residues, and packaging materials.

Material Recycling

The Company enhances resource circularity through diversified initiatives—by intensifying the promotion and adoption of recyclable pallets, it improves pallet turnover efficiency; by reinforcing the retreading and reuse of used tires, it extends resource service life. Through these measures, the Company effectively reduces operating costs and significantly lowers the carbon emissions associated with consumables in procurement, production, and transportation, achieving both economic and ecological benefits.

Systematic Prevention and Control: Deepening Pollution Management

Xiamen Port Development strictly adheres to environmental protection laws and regulations, establishes a comprehensive pollutant management system, and systematically advances the standardized treatment of wastewater, waste gas, and solid hazardous waste, achieving sewage recycling, effective dust control, and compliant disposal of solid hazardous waste. All environmental protection indicators fully meet regulatory compliance requirements.

Governance

The Company strictly complies with the relevant national laws and regulations, including the Law of the People's Republic of China on Prevention and Control of Water Pollution, the Law of the People's Republic of China on Prevention and Control of Atmospheric Pollution, the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Wastes, the Standard for Pollution Control on Hazardous Waste Storage, the Management Measures for Enterprise Environmental Information Disclosure, and the Management Measures for Pollutant Discharge Permit. The Company has also developed and enforced internal management regulations such as the Regulations on Prevention and Control of Exhaust Gas Pollution and the Regulations on Prevention and Control of Dust Pollution. By establishing an environmental protection leadership group to oversee overall management, the Company continuously deepens environmental governance and strengthens the full-process management system for pollutant emissions and waste.

Impact, Risk, and Opportunity Management

Wastewater Management

The Company systematically advances centralized wastewater treatment and discharge control. All port areas and logistics warehouses are equipped with sewage treatment facilities and rainwater/sewage collection pools to treat and recycle production, domestic, and rainwater sewage. Major terminals are fitted with sewage recycling systems, enabling the reuse of reclaimed water. Other entities primarily utilize water for office and domestic purposes, with no discharge of harmful pollutants. In 2025, the Company achieved a 100% compliance rate for pollutant emissions. Annual wastewater discharge totaled 120,078.95 tons, a year-on-year increase of 3.45%, mainly due to the rise in overall water consumption.

In 2025, tugboats in the port centrally collected oily wastewater and ballast water from ships' waste oil tanks, which were then uniformly recovered by qualified companies. Over the course of the year, a total of 138.64 m³ of oily wastewater was collected. The Company has also signed designated pollutant recovery agreements with local compliant receiving entities at external tugboat operation sites such as Beihai and Shanwei, ensuring that pollutants are disposed of lawfully.

Waste Gas Management

The Company has actively participated in the Xiamen's Blue Sky Protection Action Plan, effectively controlling dust generated during operations through comprehensive measures including mist cannon spraying, covering cargo piles, vehicle washing, road sweeping, and the use of construction barriers. Shihushan Terminal has installed a windproof and dust suppression mesh around the port area perimeter, strictly implemented "wet operation" and "round-the-clock full coverage" of idle cargo piles, and significantly reduced dust pollution. Shihushan Terminal has established a regularized and standardized self-monitoring mechanism for ambient air. The Xiamen Port Authority periodically commissions the Fujian Provincial Transportation Environmental Monitoring Center to conduct supervision and monitoring. All monitoring data to date comply with the requirements of the Xiamen Air Pollutant Emission Standards and the Ambient Air Quality Standards. The factory boundary concentrations of all pollutants have not exceeded the specified limits.



A new steel windproof and dust suppression mesh has been constructed at Shihushan Terminal. By employing aerodynamic principles, the wind and dust suppression wall is designed to create upward and downward airflow disturbances on the inner side of the wall, effectively preventing dust from spreading beyond the site.

Strategies

The Company has upheld the environmental protection policy of "compliance with laws and regulations, safety and health, continuous improvement, and green development," and established a robust and sustainable mechanism for environmental management. Through policy research, industry benchmarking, and expert consultation, the Company has accurately identified environmental risks and development opportunities closely linked to its operations. It has implemented multiple strategies to mitigate the potential impacts of physical and transitional risks, actively leveraged green development opportunities, and empowered the enterprise's sustainable growth.

Waste Treatment

The Company upholds core principles of source reduction, resource utilization, and safe disposal to coordinate and advance the management of various types of waste. By implementing a range of measures—including policy and regulation promotion, management system development, key project execution, information system establishment, and targeted inspections—the Company effectively controls waste generation, reduces the environmental and human risks associated with hazardous waste storage and disposal, and ensures the compliant disposal of production waste such as used tires, waste wire ropes, and decommissioned equipment.

General Waste Disposal Methods

The general solid waste generated during the Company's production and operation primarily includes scrap iron, used tires, and discarded steel wire ropes.

All of the Company's production enterprises have designated storage areas for solid waste, which are managed by dedicated staff from the production department. Through open bidding, qualified third-party solid waste recycling companies are regularly entrusted to dispose of the waste in batches. When external collaborating units enter the site for operations, technical personnel are assigned to provide on-site supervision throughout the entire process. Meanwhile, the Company continuously improves the on-site signage system, enabling the classification and collection of recyclable solid waste, domestic waste, construction waste, and more. The Company collects domestic waste at designated points and promptly commissions the sanitation department for removal. The Company sorts and temporarily stores general industrial solid waste before handing it over to specialized companies for recycling and treatment. Additionally, the Company signs agreements with qualified units and entrusts them to compliantly receive and dispose of ship pollutants and wastes, ensuring proper management and control throughout the entire process.

Hazardous Waste Disposal Methods

The main hazardous wastes generated from the Company's production activities include waste lubricating oil, waste oil drums and waste oil filters, waste lead-acid batteries, waste mineral oil, oil sludge, and similar materials.

The Company collects, stores, and classifies hazardous waste, establishes a management ledger, and strictly complies with legal requirements by signing hazardous waste disposal contracts with qualified third parties. Disposal forms are uploaded online to ensure lawful and compliant handling. In addition, the Company has established hazardous waste storage facilities, systematically collected hazardous waste by category, assigned dedicated personnel to manage it, and ultimately entrusted its disposal to qualified third-party organizations. During outsourced hazardous waste disposal, the Company strengthens on-site management and training for external collaborating units, intensifies supervision of on-site operations, ensures that external collaborating units strictly adhere to the Company's hazardous waste disposal protocols, and prevents leaks and secondary pollution.

In 2025, the Company's hazardous waste disposal volume was 64.99 tons. All hazardous wastes are disposed of legally and in strict compliance with relevant regulations.



A dedicated hazardous waste temporary storage room set up at the Terminal

A dedicated hazardous waste temporary storage room set up at the Terminal

Indicators and Targets





SOCIETY

Fulfilling Social Responsibilities and Co-creating Shared Value

Xiamen Port Development integrates employee development into the core of its sustainable development strategy, establishing sound systems for employment, compensation, and democratic management to ensure employee protection, strengthening occupational health and safety measures, and building diversified career development and training systems to empower employee growth. Talent cultivation supports corporate development, while Xiamen Port Development actively fulfills its responsibilities as a state-owned enterprise to facilitate the implementation of national development strategies.



Standardized Management: Enhancing Employee Protection	051
Talent Empowerment: Growing Together with Employees	056
Safety Foundation: Safeguarding Occupational Health	059
Responsibility Fulfillment: Making Positive Contributions to Society	063

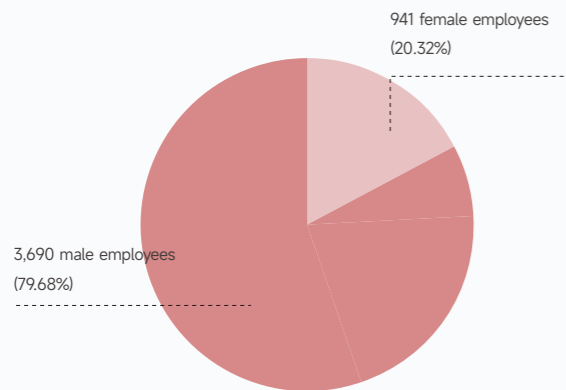
Standardized Management: Enhancing Employee Protection

Xiamen Port Development has always considered its employees as a crucial force for driving sustainable enterprise development. Centered on strategic objectives and actual management needs, it continually enhances the employee management system. By improving institutional mechanisms, strengthening process management, and optimizing resource allocation, it consolidates the organizational foundation and talent base required for stable operations and high-quality growth.

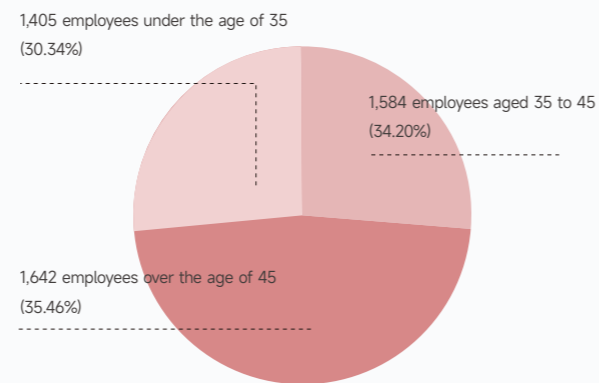
Employees

Xiamen Port Development has a total of 4,631 employees, including 71 employees from minority ethnic groups, accounting for 1.53% of the Company's total workforce.

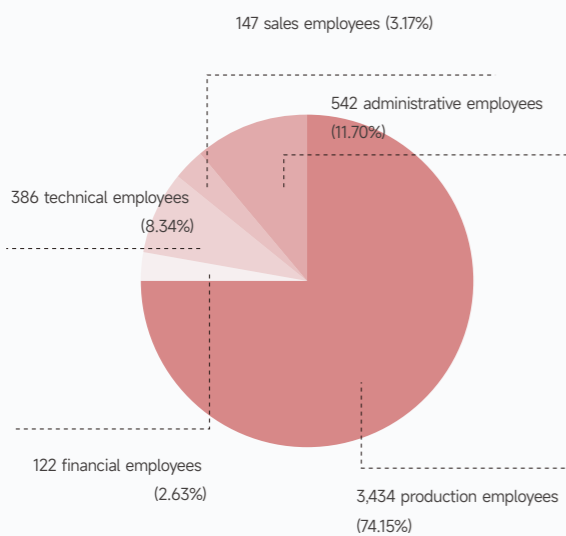
By gender



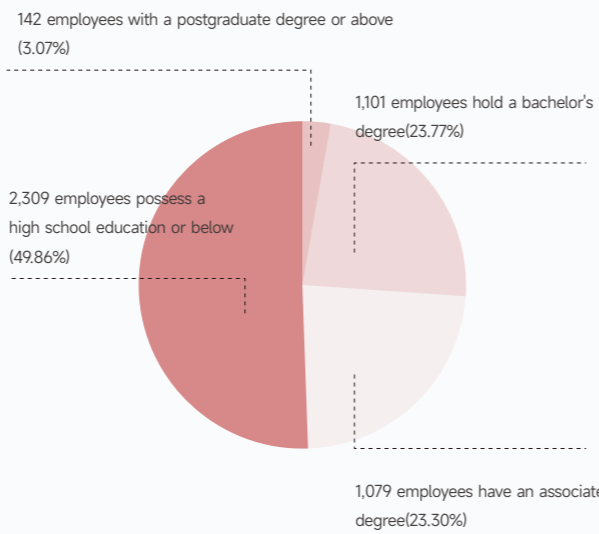
By age group



By function



By educational background



In 2025, the Company has 90 voluntary resignations, accounting for 1.94% of the total number of employees. The Company manages labor dispute cases in accordance with relevant national laws, regulations, and standards. In 2025, there were 2 new dispute cases.

Recruitment and Employment

The Company strictly adheres to the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, and other relevant laws and regulations. It follows the employment principles of "openness, fairness, and impartiality," "mutual selection and merit-based recruitment," and "equal employment without distinction of nationality, ethnicity, religion, gender, or age," thereby ensuring standardized employment practices. The Company has established the Management Measures for Recruitment to improve the employee recruitment management system.

Anti-child Labor and Anti-Discrimination

The Company adheres to the principles of fairness and impartiality in recruitment, promotion, evaluation, and other employment practices, ensuring that all employees are not subjected to differential treatment based on gender, age, nationality, ethnicity, race, religion, or other factors.

The Company prohibits child labor, human trafficking, and any other form of forced labor, opposes discrimination and harassment, and safeguards employees' rights to freedom of association and collective bargaining. The Company has established an identity verification process to prevent the employment of child labor.

Protection of the Rights and Interests of Female Employees

The Company places high importance on protecting the rights and interests of female employees and continually strengthens the development of female employee committees; 17 trade unions have already established such committees. The Company provides equal pay, benefits, and employment opportunities, strictly enforces statutory rights such as maternity leave and breastfeeding leave, commits to not assigning female employees to work that is incompatible with their physiological characteristics or excessively demanding, actively implements measures to alleviate and address the unique challenges faced by female employees during the "three periods" (breastfeeding, pregnancy, and maternity), and fosters a fair and inclusive workplace environment.

Diversified Recruitment Channels

The Company formulates talent requirements in alignment with its development strategy, issues recruitment notifications through campus and social channels, conducts recruitment interviews and assessments, selects candidates based on their performance, introduces diversified and specialized talents, and meets the staffing needs of various business departments and subsidiaries. In 2025, the Company introduced a total of 194 talents, including 53 fresh graduates, 140 social professionals, and 1 through internal recruitment and transfers.



Campus presentation by Xiamen Port Development



Campus recruitment by Xiamen Port Development

Compensation and Benefits

The Company has strictly complied with the Social Insurance Law of the People's Republic of China and other relevant national and local laws and regulations, and established corresponding compensation and benefits management systems tailored to the characteristics of different personnel levels, including senior management, heads of member enterprises, middle management, and employees.

Compensation Management

The Company actively explores the establishment of a competitive, incentive-based compensation distribution system that is founded on fairness, driven by efficiency, centered on positions, and based on performance. Tying compensation to overall company performance not only embodies the principle of income distribution based on merit, but also allows employees to fully share in the achievements of the Company's growth.

Employee Benefits

The Company pays employees' salaries in full and on time, and, in accordance with the law, enrolls all employees in all statutory social insurance programs and the housing provident fund, with participation and payment rates both reaching 100%. Additionally, the Company has established an enterprise annuity and supplementary medical insurance scheme, further enhancing the employee benefits system.

Working Hours and Leave

The Company adopts a humane working hours system, strictly complies with national regulations concerning various types of leave, and develops policies to protect employees' attendance and rights to vacation. The Company resolutely rejects forced labor and provides employees with statutory holidays as well as compassionate welfare leave.

Employee Care

The Company continuously initiates various employee activities and caring initiatives based on employees' actual needs, ensuring genuine implementation of employee support. By refining relevant systems and operational mechanisms, the Company ensures employee activities and care programs are conducted in a standardized manner. Through diversified employee activities, the Company enhances employee communication and interaction, strengthening team cohesion. The Company also focuses on employees facing difficulties, offering targeted support and assistance to convey organizational care and warmth.

In 2025, the Company assisted and provided condolences to 25 individuals, totaling RMB 74,000, and supported 46 employees in hardship or diagnosed with serious illnesses that year, with total relief funds of RMB 250,000.

Performance Feedback Mechanism

The Company has established a comprehensive performance feedback and appeal mechanism. The General Management Department, as the primary department responsible for performance management, oversees the coordination and processing of feedback. If employees have concerns about performance results, they may submit feedback to the respective department leaders, department heads, or the General Management Department. Upon receiving feedback, the department will promptly initiate a review process and provide a clear response to the employee, ensuring that all feedback is addressed appropriately.



Xiamen Port Development organizes the "Service Cup" basketball tournament



Xiamen Port Development organizes a calligraphy creation activity to welcome the Spring Festival



Xiamen Port Logistics organizes the "Chasing Summer Fun · Moving Toward the Light" themed spring outing activity



Xiamen Port Development organizes summer staff care activities



Xiamen Port Development establishes a staff library and reading room



Xiamen Port Shipping organizes Children's Day parent-child activities



Penavico Xiamen holds a "One-Day Nursery Class" to provide a platform for employees' children to broaden their horizons

Democratic Management

The Company strictly complies with the Trade Union Law of the People's Republic of China, the Constitution of the Chinese Trade Unions, and other relevant laws and regulations by establishing a trade union organization. As of now, the Company and its subsidiaries have a total of 27 trade union organizations. The Company provides necessary financial support for the trade union in accordance with the law, ensuring that the trade union fully plays its core role in safeguarding employees' legitimate rights and interests and in organizing democratic management among staff.

The Company fully respects employees' democratic rights and lawful interests, emphasizing their roles in democratic management, participation, and oversight. The Company has widely established and continuously improved trade union organizations and democratic management systems based on workers' congresses. It has developed and refined relevant systems, specified matters for disclosure, and clarified responsibilities and processes. Major issues in production and operations, regulations affecting employees' vital interests, and matters related to integrity of management personnel are openly disclosed to employees through prescribed procedures. The Company actively seeks employees' opinions, accepts their supervision, increases transparency in corporate governance, and strengthens employees' sense of ownership and responsibility.

The Company has established a variety of communication channels with employees, adhered to the workers' congress system, promoted democratic management, encouraged broader participation in democratic processes, and conducted multi-level communication and exchanges through employee representative forums and online interactions. It has actively solicited employees' concerns about major and challenging issues, collected suggestions for improvement, encouraged staff participation in enterprise production and operation management, and safeguarded employees' rights to be informed, to participate, to express their opinions, and to exercise oversight.

In 2025, the Company convened a total of 47 workers' congresses, further strengthened the development of trade union leadership, monitored the implementation of the collective contract system among member enterprises, and promoted democratic management within enterprises.



Xiamen Port Development organizes the First Session of the Second Workers' Congress

Employee Satisfaction

The Company conducts employee satisfaction surveys, using the workers' congress as a key platform and gathering employee feedback extensively through democratic evaluations. In 2025, the Company's wholly-owned subsidiary, Xiamen Port Shipping, conducted an employee satisfaction survey through the workers' congress. A total of 34 employee representatives participated in the evaluation, resulting in a satisfaction rate of 97.06% and a basic satisfaction rate of 2.94%.

Talent Empowerment: Growing Together with Employees

Xiamen Port Development has always prioritized employees' career development at a strategic level, with the core goal of fostering the coordinated growth of employees' personal value and the enterprise. By establishing a scientific job system and diversified career development paths, Xiamen Port Development provides clear advancement channels and platforms for employees across different specialties and levels, ensuring clear development directions and promotion criteria, and fully supporting their professional growth.

Career Development Pathways

The Company places great emphasis on employees' career planning, providing a broad platform for professional growth and focusing on the objective needs of employees at different stages of development. It designs and refines career development paths and leverages diverse training methods to build a talent pipeline aligned with the Company's strategic goals, ensuring the sustainable development of its workforce.

Company Headquarters

Based on the roles of headquarters employees, a total of 7 job grades are established within the management and professional-technical tracks. The procedures for defining, appointing, evaluating, assessing, and adjusting each job grade are set out and standardized accordingly. The Company has conducted comprehensive monthly and annual performance evaluations for employees and established a promotion system—including advancement and exceptional promotion—for those with outstanding assessment results.

Member Enterprises

Management measures for job grades are formulated based on the operational realities of front-line production companies, providing tailored career development pathways for different categories of employees.

Additionally, the Company encourages employees to pursue continuing education, obtain relevant professional titles and vocational skill certificates, actively participate in various vocational skill competitions, and awards corresponding incentives.



The Fujian Province Gold Medal Craftsman title awarded to Wang Jianping of Xiamen Port Transportation by Fujian Federation of Trade Unions



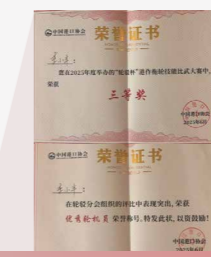
The Fujian Province Gold Medal Craftsman title awarded to Chen Jianping of Xiamen Port Transportation by Fujian Federation of Trade Unions



The Third Prize in Technical Competition and the title of National Outstanding Port Tugboat Captain awarded to Deng Kaihui, captain of Xiamen Port Shipping Xia Gang Tug 18, at the "Lunbo Cup" National Port Tugboat Skills Competition organized by the China Ports & Harbours Association



The Third Prize in Technical Competition awarded to Wang Zhaolin, second mate of Xiamen Port Shipping Xia Gang Tug 15, at the "Lunbo Cup" National Port Tugboat Skills Competition organized by the China Ports & Harbours Association



The Third Prize in Technical Competition and the title of National Outstanding Port Tugboat Engineer awarded to Li Xiaofeng, chief engineer of Xiamen Port Shipping Xia Gang Tug 23, at the "Lunbo Cup" National Port Tugboat Skills Competition organized by the China Ports & Harbours Association



The Third Prize in Technical Competition and the title of National Outstanding Port Tugboat Engineer awarded to Liu Fan, second engineer of Xiamen Port Shipping Xia Gang Tug 18, at the "Lunbo Cup" National Port Tugboat Skills Competition organized by the China Ports & Harbours Association

Training Management System

The Company prioritizes enhancing the overall quality of its workforce by formulating and implementing internal management policies such as the Management Measures for Employee Training. It continuously strengthens and optimizes its training system, fosters a learning-oriented organization, and encourages employees to realize their personal value in their respective roles.

Aligning with its development strategy and annual business management goals, the Company adopts innovative learning and skill enhancement as a long-term training strategy. It develops annual training plans and implementation schemes based on the actual job characteristics, responsibilities, skill levels, and the individual needs of employees. Training covers new employee onboarding, professional training for current staff, operational skills training for front-line workers, and managerial development programs.

In 2025 ▼

the Company allocated a total of RMB **1,797,900** to employee education funds and organized **1,092** training sessions throughout the year. The total duration of training reached **50,459** hours; **3,628** employees participated, with an average of **13.91** hours per person. Among them, a total of **57** senior managers participated in the training, accounting for **1.57%** of all trainees; **383** middle managers participated, accounting for **10.56%** of the total; and **3,188** front-line employees participated, accounting for **87.87%** of all trainees. Meanwhile, **2,771** male employees participated in the training, accounting for **76.38%** of the total number of trainees; and **857** female employees participated, accounting for **23.62%** of the total.

Leadership Training

In July 2025, Penavico Xiamen officially launched the "Navigator Program" management training session, with participants covering senior, middle, and front-line managers across the company. During the first session, specially invited experts delivered thematic lectures on leveraging the digital economy to empower the real economy and on preventive risk management in international logistics, providing talent support for the Company's transformation and development. The "Navigator Program" management training leverages a series of high-quality courses aligned with the company's strategic and business needs, continuously enhancing managers' forward-thinking and innovative practical abilities, and driving the company's ongoing high-quality development.



Penavico Xiamen organizes centralized training for management personnel as part of the 2025 "Navigator Program"



Xiamen Port Development organizes onboarding training for new employees



Shihushan Terminal and Hailong Terminal conduct technical exchange training on port machinery



Xiamen Port Trading organizes management empowerment training in 2025

Safety Foundation: Safeguarding Occupational Health

Xiamen Port Development consistently regards occupational health and work safety as key guarantees for stable operations and sustainable development. Xiamen Port Development continuously improves its occupational health and safety management system, strengthens work safety organization and institutional development, enhances risk identification, hazard investigation, and emergency response, and steadily raises its safety management standards, effectively creating a safe, healthy, and stable work environment for its employees.

In 2025, the Company had no work safety incidents classified as general or above (direct losses exceeding RMB 300,000), and no work-related fatalities occurred. The number of lost working days due to occupational injuries throughout the year totaled 1,554. Over the past four years, the Company reported zero work-related fatalities, resulting in a work-related fatality rate of 0%.

Governance

The Company strictly complies with the Law of the People's Republic of China on Work Safety and other relevant laws and regulations. It has formulated and implemented internal management systems such as the Regulations on Work Safety Management, Emergency Response Plan for Work Safety, and Measures for the Implementation of Reward and Punishment Assessment for Work Safety and Environmental Protection. It has established a multi-level occupational health and safety governance system, defined clear responsibilities at all levels, standardized procedures for occupational health and work safety operations, and ensured the effective implementation of occupational health and work safety within the Company.

The Company has established an occupational health and safety management system in which the primary responsible person assumes overall responsibility. It has set up a Work Safety Management Committee and a dedicated safety management department staffed with full-time safety management personnel. The company headquarters is equipped with a Safety and Environmental Protection Department, responsible for the day-to-day management and supervision of work safety. Each subsidiary has formulated its own work safety management system suited to its specific characteristics and established dedicated departments and professional staff for work safety management. The Company has 40 employees holding registered safety engineer certificates. 25 subsidiaries have obtained work safety standardization certificates, including 3 Level 1 enterprises, 17 Level 2 enterprises, and 5 Level 3 enterprises.

The Company has established an emergency information reporting mechanism and an emergency public opinion monitoring and information disclosure mechanism. Each member enterprise has established a dual control system for hierarchical safety risk management and hazard identification and remediation, which is regularly evaluated and updated.

The Company and its member enterprises have established comprehensive systems for reporting, investigating, and handling work safety accidents, strictly adopting the "Four Not Let Go" principle, conducting root cause analysis, providing warning education, and pursuing accountability. The Company has formulated and implemented the Responsibility Statement for Work Safety and Environmental Protection Targets and the Implementation Measures for Reward and Punishment Assessments, organized and conducted assessments on work safety management rewards and penalties. In 2025, the Company signed the Responsibility Statement for Work Safety and Environmental Protection Task Target Management with its first-level subsidiaries, and all company members fulfilled the All-employee Work Safety Responsibility System. Additionally, the Company has established a closed-loop mechanism for accident reporting, supervision, and rectification, and provides group accident insurance for all employees, achieving 100% coverage.

Subsidiaries of the Company collectively spent RMB 26.3864 million on work safety, with provisions totaling RMB 23.2945 million. In 2025, effective control was maintained during key periods, and no work safety liability accidents occurred throughout the year.

Strategies

Based on the Company's actual circumstances, a Three-Year Action Plan for Addressing Root Causes in Work Safety has been formulated. The Company supervises each subsidiary to develop its own plan and task list tailored to its unique characteristics, conducts the three-year initiative in an organized manner, and continuously enhances the overall safety management standards.

In 2025, following relevant documents and the requirements of the Three-Year Action Plan for Addressing Root Causes in Work Safety, the Company actively advanced specialized rectification initiatives targeting major accident hazards. Tasks were clearly defined, safeguards were strengthened, and a company expert team was established. The Company oversaw each subsidiary in fulfilling its primary responsibilities, and carried out quarterly and annual safety assessments as well as unscheduled inspections. After investigation, the Company and all its subsidiaries identified no major hazards this year.

Impact, Risk, and Opportunity Management

Occupational Health Protection of Employees

The Company places great emphasis on employee occupational health, continuously improves its occupational health management system, and engages third parties to assess occupational disease hazards in workplaces. It has established a dual mechanism for classified risk management and hazard identification and remediation. Through organizing themed events, holding health lectures and training, conducting practical drills, distributing and instructing employees in the proper use of labor protection equipment, arranging occupational health examinations, and establishing health monitoring records, the Company raises employees' awareness of safety and effectively safeguards their health rights and interests. Meanwhile, some companies, according to their actual circumstances, install basic fitness facilities, basketball courts, badminton courts, and other activity spaces to provide employees with venues for physical exercise.

Safety Management of Production Equipment

The Company rigorously implements scheduled maintenance and ongoing status monitoring of equipment, formulates and enforces the Regulations on Electromechanical Equipment Management, and the Safety and Environmental Protection Department conducts annual regular facility and equipment surveys, scrap reporting, appraisal, and disposal to promptly eliminate equipment that is uneconomical, unsafe, or not environmentally compliant. Each subsidiary follows the headquarters' requirements to ensure equipment maintenance is performed according to regulations, prevent operation of defective equipment, and establish a solid foundation for work safety.

Safety Hazard Inspection

The Company has established a mechanism for identifying major accident hazards and conducting safety inspections. In ordinary industries, the primary responsible person leads a team inspection once per quarter, while in the dangerous goods industry, inspections are conducted once per month. Each member enterprise is supervised to advance the investigation and rectification of major accident hazards. In 2025, the Company organized 45 safety supervision and inspection activities focused on key enterprises and regions, issued 103 rectification recommendations, all of which were fully closed-looped and implemented. Member enterprises conducted a total of 1,274 safety inspections, identified and rectified 1,197 hazards, achieving a rectification rate of 100%.



Level 1 work safety standardization certificate for transportation enterprises obtained by Xiamen Port Shipping

Level 1 work safety standardization certificate for transportation enterprises obtained by Xiamen Port Transportation

Level 1 work safety standardization certificate for transportation enterprises obtained by Chaozhou Port Development

Occupational health and safety management system certification obtained by Xiamen Haihong Petrochemical Terminal

Occupational health and safety management system certification obtained by Penavico Xiamen

Occupational health and safety management system certification obtained by Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services

Occupational health and safety management system certification obtained by Xiamen Penavico Navigation

● Emergency Response Mechanism

The Company has established and refined emergency preparedness plans for work safety. It routinely conducts comprehensive accident emergency drills, occupational health emergency drills, and drills for special equipment accidents, covering scenarios such as confined spaces, falls from heights, electric shock, power outages, natural disasters, fire protection, hazardous chemical leaks, oil spill prevention, and anti-terrorism exercises. Necessary emergency supplies and equipment are provided, with continuous optimization of the emergency plans. In 2025, the Company conducted a total of 172 emergency drills of various types, involving approximately 3,407 participants, and revised 11 emergency response plans.

● Safety Culture Development

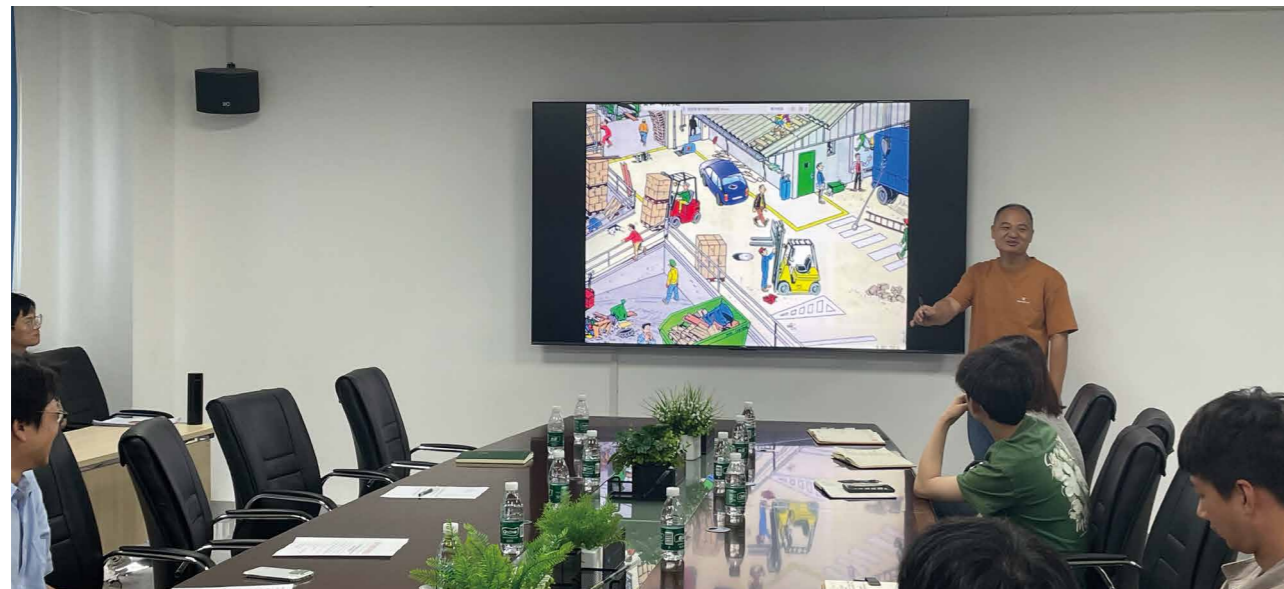
The Company leverages Work Safety Month as a platform and organizes a variety of safety culture activities under the theme "Everyone Talks About Safety, Everyone Can Respond to Emergencies—Ensuring Life-Saving Pathways Are Clear," including health knowledge seminars and comprehensive occupational health protection training sessions. In 2025, the Company produced and displayed 130 promotional banners, printed and distributed 300 safety brochures, created and posted 920 safety posters, issued 193 work safety news reports, supervised the revision of 178 rules and regulations of its member enterprises, updated about 42 operating procedures, conducted 1,233 safety training sessions, with approximately 32,485 participants.

● Additional Installation of Safety Signs

The Company installs risk warning signs in prominent locations within the workplace, provides instructions for on-site emergency response, establishes occupational health bulletin boards, and publicly posts regulations and procedures related to occupational disease prevention and control, operating protocols, emergency response measures for occupational hazard incidents, and the results of occupational hazard factor monitoring.

● Work Injury Handling Procedure

In accordance with the Regulations on Work Injury Insurance and related national laws and regulations, and taking into account actual conditions, the Company has formulated relevant management systems and paid work injury insurance premiums for its employees on time. In the event of a work injury accident, the Company immediately organizes responsible personnel to handle the on-site situation and carry out an accident investigation; if necessary, it promptly sends the injured employee to an appropriate hospital for medical treatment, assists in applying for work injury identification and benefits, and ensures the Company's trade union regularly visits the injured employees. Subsequently, the Company conducts a comprehensive investigation and analysis of the causes of the accident to clarify the nature and responsibilities involved, develops improvement measures, and supervises their implementation.



Gulei Port Development initiates a workplace safety hazard inspection campaign



Shihushan Terminal conducts occupational health and work safety training



Gulei Port Development conducts emergency drills for work safety



Chaozhou Port Development conducts emergency response drills for vehicle spontaneous combustion



Xiamen Port Shipping participates in pilot vessel-tugboat rescue drills

Indicators and Targets

Work Safety Targets and Performance

Indicators	Contents	Performance in 2025
Work safety control indicators	Work safety accident fatality rate is zero; accidents with direct economic losses exceeding RMB 1 million are zero	Completed
Safety production control indicators	Fire accident fatality rate is zero; fire accidents with direct economic losses above RMB 1 million are zero; enterprise "three-in-one space" rectification rate and fire hazard rectification rate are 100%	Completed
Road traffic accident indicators (including port area roads)	Zero road traffic accidents causing fatalities for which equal or greater liability is assigned	Completed
Safety management targets	The signing (issue) rate for work safety target management responsibility statements is 100%; rate of annual assessment and enforcement of rewards and penalties is 100%; work safety information recording rate is 100%; accident rectification rate is 100%	Completed
Safety education and training indicators	The completion rates for "three-level education," "four new" training, resumption training, and job transfer training all reach 100%; the certification rate for special operations personnel is 100%	Completed
Occupational health and prevention and control of occupational diseases	A comprehensive occupational health management system is in place, and the incidence of occupational diseases is zero	Completed

Responsibility Fulfillment: Making Positive Contributions to Society

Xiamen Port Development anchors its social value co-creation strategy by deepening community building and public welfare initiatives, driving rural revitalization through a dual-engines approach, integrating with the Belt and Road Initiative to expand its international presence, ensuring stable energy supply, rigorously complying with tax obligations according to law, and fulfilling its responsibilities as a state-owned enterprise.

Social public welfare

The Company actively advances Party-building efforts in neighboring communities and, together with Jinding Community, carries out the "Party Building to Deliver Practical Benefits" initiative. Through the "Renewing Convenience Bulletin Board, Creating a New Service 'Window'" project, approximately RMB 20,000 was invested to upgrade bulletin boards in the community and enhance basic service functions. Meanwhile, the Company's CYLC Committee has organized the "Healthy Living, Blood Donation Together" voluntary blood drive, successfully donating 12,500 milliliters of blood. Through concrete action, the Company has fulfilled its responsibilities as a state-owned enterprise and promoted the spirit of volunteerism. Throughout 2025, the Company participated in 149 volunteer and public welfare activities, involving a total of 1,436 participants.

Additionally, the Company continues to develop volunteer and public welfare brands such as "Maritime Emergency Rescue," "Children's Day Parent-Child Activities," and "Summer Nursery Class." The subsidiary Hailong Terminal donated RMB 200,000 to Houjing Village in Haicang, and Xiamen Ocean Shipping Tally donated RMB 350,000 to the Philharmonic Orchestra, actively fostering an atmosphere of respect for the elderly, harmonious village-enterprise relations, and shared cultural prosperity.

Rural Revitalization

The Company actively responds to the national rural revitalization strategy, providing targeted support for local development through both industrial and consumption assistance. In 2025, the Company supported consumption assistance by purchasing specialty agricultural products from Ningxia, Yunxiao, and other regions as employee holiday benefits, with total purchases nearing RMB 2.3 million, thereby taking concrete steps to expand marketing channels for agricultural products. Additionally, the subsidiary Penavico Xiamen, leveraging culture and tourism integration, donated RMB 500,000 in dedicated funds to the Songxi County People's Government to enhance the operation and management of the Meikou Scenic Area and steadily advance the implementation of cultural and tourism industry support projects.

Belt and Road Initiative

The Company actively responds to the Belt and Road Initiative cooperation and, leveraging Xiamen's status as the core area of the 21st Century Maritime Silk Road, continues to expand both domestic and international markets while deepening the supply chain business development strategy.

The Company upholds the principle of "extensive consultation, joint contribution, and shared benefits," using ports as leverage and the bulk commodity supply chain business as a key link. By accelerating market responsiveness and enhancing service quality, it collaborates with countries along the Belt and Road routes to establish a mutually beneficial global trade ecosystem. The Company is dedicated to providing customers with more efficient and convenient supply chain solutions and actively contributes to regional economic development and the advancement of the Belt and Road Initiative.

Transport Assurance Service

The Company proactively responds to the national energy supply assurance mandate and makes every effort to ensure the transport of coal and other energy resources during the peak summer demand period. By strengthening the integration and overall coordination of multimodal transportation via rail, road, and water, and optimizing the loading, unloading, storage, and transshipment processes for inbound coal, the Company ensures that energy supply transport corridors remain smooth and efficient, effectively prevents port congestion, and significantly enhances comprehensive supply assurance capacity.

In 2025, the subsidiary Xiamen Penavico International Freight & Forwarding submitted the "Nanchang-Xiamen Port" container rail-water intermodal transport route as a case study, which was selected as one of the ten typical cases for cultivating container rail intermodal transport brand routes jointly released by the Ministry of Transport, the National Railway Administration, and China State Railway Group Co., Ltd. This recognition signifies that the Company's operational strength and service effectiveness in the sea-rail intermodal transport sector have received authoritative national endorsement.

Cross-Strait Integration

Xiamen Port Development remains committed to serving the national interest and actively engages in cross-strait industrial collaboration. By efficiently connecting multiple links such as port loading and unloading, logistics distribution, and supply chain services, it ensures the smooth input of raw materials and output of products for Taiwan enterprises while significantly reducing cross-strait trade logistics costs. Meanwhile, it actively innovates service models, explores information interconnectivity and standard compatibility between ports across the Taiwan Strait, enhances the facilitation of customs clearance, and injects stable momentum into cross-strait economic and trade exchanges.

In developing logistics channels, Xiamen Port Development has effectively integrated resources across terminals, yards, and shipping routes, vigorously expanded its cross-border e-commerce business with Taiwan, launched the new "Xiamen-Taipei" shipping route, established a new framework for the "Three Direct Links," and successfully implemented a new model for export returns. In 2025, the cross-border e-commerce business volume increased by 22% year on year. In port loading and unloading operations, Huajin Terminal developed the first business handling quarry stone unloading from Taiwan this year. Leveraging its geographic advantage for operations with Taiwan, it effectively lowered customer costs and provided Taiwan clients with a more flexible logistics channel.

Lawful Tax Payment

The Company strictly complies with relevant laws and regulations, including the Law of the People's Republic of China on the Administration of Tax Collection, the Interim Regulation of the People's Republic of China on Value Added Tax, the Enterprise Income Tax Law of the People's Republic of China, and the Individual Income Tax Law of the People's Republic of China. The Company actively adheres to tax policies, standardizes tax obligations, lawfully discloses tax information, and declares and pays taxes on time.

Social Contribution

In 2025 ▼

The Company achieved a total social contribution of RMB **1,638.71** million, including net profit of RMB **226.72** million, employee compensation of RMB **1,078.01** million, taxes and fees paid of RMB **254.67** million, donation expenses of RMB **1.05** million, and various interest payments to banks and other creditors of RMB **78.25** million.





INNOVATION

Leveraging Technology to Drive Growth

Xiamen Port Development incorporates innovation-driven and technology-led initiatives into its core development strategy, focusing on strengthening the R&D system and fostering an innovation ecosystem. Xiamen Port Development is dedicated to in-depth research and development of smart port technologies and the transformation of R&D achievements, while advancing comprehensive digital transformation across all operations. Simultaneously, it enforces strict quality control, ensures data security, and builds a sustainable supply chain, thereby leveraging technology to drive high-quality development, cultivate new quality productive forces, and demonstrate the technological responsibility of state-owned enterprises.



Innovation-driven Growth: Leading the Future with Technology	067
Quality Service: Rigorously Controlling Product Quality	070
Security Management: Ensuring Data Security	073
Responsible Supply: Co-building a Sustainable Ecosystem	075

Innovation-driven Growth: Leading the Future with Technology

Xiamen Port Development deeply implements President Xi Jinping's directives on technological innovation, upholds innovation as the core driver of development, and continuously strengthens the role of state-owned enterprises as leaders in scientific and technological innovation. The Company is committed to serving the national strategy, building a high-level strategic science and technology force, and actively demonstrating leadership in promoting scientific and technological self-reliance, developing a modern industrial system, and cultivating new quality productive forces. It makes a substantial contribution to building a strong science and technology nation and advancing Chinese-style modernization.

Innovation and R&D

The Company strictly complies with laws, regulations, and industry standards, integrating its development strategy with operational practices to establish and refine its internal management system. In accordance with standardized management requirements, the Company has developed a scientific and efficient R&D and innovation management system, ensuring the stable development of core talent through enhanced training and incentive measures. Clear guidance is provided for R&D staff to undertake technological research, facilitating the standardized, orderly, and efficient implementation of scientific research projects.

Currently, the Company has established an R&D innovation management system and incentive mechanism that covers all member enterprises and spans the entire lifecycle of technological transformation, upgrades, as well as scientific research and innovation projects. Leveraging systematic policy guidance, targeted resource support, and scientific performance incentives, the Company fully motivates each member enterprise to engage in technological innovation, research breakthroughs, and innovative practices, thereby driving steady improvement in overall innovation capacity and core competitiveness. Additionally, the Company actively contributes to the industry ecosystem, having become a member of the National Port Standardization Technical Committee. It is deeply involved in the development and revision of industry standards for terminal facilities and equipment, consistently playing a leading role in industry standardization efforts.

Incentive Mechanism

The Company has established a comprehensive incentive mechanism for technological innovation, stimulating employee enthusiasm for innovation through diversified measures. Outstanding contributions in areas such as technology R&D, patent applications, and achievement commercialization receive positive recognition. Employees are encouraged to actively engage in innovative activities, continuously reinforcing the Company's innovation-driven culture. This commitment fosters an environment that values innovation and bold breakthroughs, providing sustained momentum for the Company's innovative development.

Shihushan Terminal encourages and guides all employees, especially young technicians, to take on significant responsibilities. Leveraging the Science and Technology Innovation Studio, it regularly organizes technical seminars and training sessions. By engaging in special research and improvement projects, as well as continuously holding technological innovation competitions and selecting outstanding processes, the Company effectively stimulates the team's innovative potential and practical enthusiasm.

Platform Development

The Company has focused on key areas and established a multi-level, collaborative, open, and shared innovation platform system that integrates both internal and external resources. Through deep partnerships with universities and research institutes, the Company systematically drives the commercialization of innovative achievements. Meanwhile, the Company has established multiple employee innovation studios to fully stimulate internal innovation, creating an innovation ecosystem that integrates internal and external collaboration with research and application.

Innovation Management Objectives

The Company has set R&D innovation management goals, focusing on smart ports, green technologies, and other areas. Currently, scientific research projects such as the intelligent tugboat control system and wharf stone identification system have been completed.

Innovation Honors



Hailong Terminal, together with its partners, developed a mechanized automatic sampling system for grain, which received the honor of Shandong Province's First Major Technical Equipment and Key Core Components, issued by the Department of Industry and Information Technology of Shandong Province



The project "Integrated Application of Port Tally Based on 5G Technology" by Xiamen Ocean Shipping Tally was awarded the Second Prize at the 4th Xiamen 5G Application Competition

Compilation of Industry Standards

As a pilot enterprise, Xiamen Penavico International Freight & Forwarding actively participated in drafting the local standard Multimodal Transport One-order Service Specification for Container Sea-Rail Intermodal Transport. On June 30, the standard was officially released by Xiamen Municipal Market Supervision Administration. Its release signifies that Xiamen's multimodal transport has officially entered a new, efficient, and convenient stage of the "one-order system," further optimizing service processes and management frameworks, and significantly advancing the standardization and coordination of regional logistics services.

Intellectual property

The Company strictly complies with relevant laws and regulations, including the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China, the Civil Code of the People's Republic of China, and the Guidelines for Genuine Software Management. Additionally, considering its operational realities, the Company has formulated the (Interim) Management Measures for Genuine Software to refine related management mechanisms and continuously enhance intellectual property protection efforts.

The Company has established a genuine software management leadership group responsible for overall coordination, reviewing relevant policies, plans, and budgets, supervising implementation, and overseeing performance assessments and associated rewards or penalties. The leadership group is supported by an office, which is specifically tasked with developing standards, preparing plans, conducting inspections, budget review, software maintenance, ledger management, publicity and training, assessment and evaluation, annual reporting, and daily management.

Management Measures

Strengthening policy alignment and technology R&D:

The Company and its subsidiaries have participated in specialized training on technology R&D subsidy policies and related technical training, proactively aligned with favorable policies, stimulated innovation in technology research and development, and driven high-quality development through technological innovation.

Upholding a strict baseline for genuine software management:

The Company has established and implemented information project management systems with zero tolerance for the use of pirated software. In 2025, the number of licenses purchased for genuine operating systems, office, and antivirus software reached 1,524, further consolidating the achievements in genuine software management.

Achievements

In 2025, the Company added 3 invention patents and 9 software copyrights, spanning multiple critical business domains. These include a fully hydraulic spiral silo clearing system and an automatic clearing control method for grain silos, an intelligent container management method based on EIR, a plug positioning method and positioning device, among others. Among these, the subsidiary Xiamen Ocean Shipping Tally focused on independent R&D projects and advanced applications for proprietary software copyrights, successfully obtaining 3 software copyrights in 2025: "Health Inspection Operation Analysis Management Platform V1.0," "Container Packing and Unpacking Business Management System V1.0," and "Billing Management System V1.0."



Xiamen Ocean Shipping Tally's software copyright certificates for "Health Inspection Operation Analysis Management Platform V1.0," "Container Packing and Unpacking Business Management System V1.0," and "Billing Management System V1.0"

Technology Ethics

The Company did not conduct scientific research or technological development in sensitive ethics-related fields such as life sciences and artificial intelligence.

Digital Transformation

The Company has made every effort to promote digital transformation across all areas and has implemented legal information system development in stages. It has completed the first and second phases of the shared legal information platform, enabling online management and control of legal work such as contracts and compliance, and achieving dynamic risk monitoring, and real-time alerts and rapid response, thereby promoting more standardized and efficient legal management processes. Meanwhile, the Company has deployed a financial sharing system, establishing seamless connectivity between banks and enterprises to enhance management efficiency. Through process optimization, data consolidation, and automation, the system facilitates digital transformation of financial management and empowers overall enterprise management. For business collaboration, the financial sharing system integrates with ERP, OA, HR, and other platforms to enable efficient cooperation between finance and business departments. Thorough analysis of financial data delivers precise support to business departments, helping them optimize resource allocation, control costs, and enhance profitability.



Xiamen Ocean Shipping Tally wins the second prize in the 4th Xiamen 5G Application Competition

The Company has been increasing its investment in information technology and has developed multiple information systems, including the BTOS bulk and general cargo production management system, the Xiamen Port Logistics Service Cloud Platform, and the Tugboat Energy Consumption Online Monitoring System. These systems cover core business areas such as port operations, logistics services, and energy consumption management, effectively improving operational efficiency and service quality.

At the same time, the Company has deepened the integration of digitization across various business scenarios and has implemented several smart benchmark projects.

Case Study: Shihushan Terminal Develops an Environmental Protection Management System

The Shihushan Terminal Environmental Protection Management System is a flagship example of applying digital transformation to green governance in the port sector. The system deeply integrates intelligent tools with requirements for green, low-carbon development to establish a digital control framework covering the entire environmental protection process. It brings together modules such as organized emission control, fugitive dust management, clean transportation scheduling, intelligent video monitoring, and an intelligent control center, thereby creating a smart management platform that covers all environmental protection scenarios.



Case Study: Xiamen Port Transportation Officially Puts the IMS Intelligent Control Center into Operation

The official commissioning of the IMS Intelligent Control Center of Xiamen Port Transportation marks its entry into a new era of smart, digital safety management. Leveraging the IMS Intelligent Control Center, it has established a "1+N" intelligent monitoring network, enabling AI-based identification of six types of risky driving behaviors within seconds and triggering dual alerts. A "Good Driver" intelligent model will also be developed to generate a five-color safety risk map, providing strong support for management decision-making.



Quality Service: Rigorously Controlling Product Quality

The Company has always regarded its quality management system as the fundamental pillar of corporate development. By continuously optimizing management processes and strengthening the implementation of standards, it has effectively ensured the stability and excellence of its service and operational quality. On this basis, the Company has actively leveraged its quality management system to drive business innovation and enhance capabilities, injecting lasting momentum into its sustainable development. Amid fierce market competition, the Company has earned widespread trust from customers and built a strong market reputation through its high-quality services and management.

Governance

The Company has strictly complied with relevant laws and regulations and the requirements of the ISO 9001 quality management system, and continuously enhanced the development of its quality management system. By the end of 2025, seven subsidiaries of the Company, namely Penavico Xiamen, Xiamen Penavico Navigation, Xiamen Ocean Shipping Tally, Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services, Xiamen Port Transportation, Xiamen Haihong Petrochemical Terminal, and Hailong Terminal, have obtained ISO 9001 quality management system certification. In addition, six subsidiaries—Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services, Xiamen Port Trading, Xiamen Penavico Customs Broker, Xiamen Port Logistics Bonded, Xiamen Ocean Shipping Tally, and Zhangzhou Haiming—have also received AEO advanced certification.



The quality management system certificate obtained by Penavico Xiamen



The quality management system certificate obtained by Xiamen Penavico Navigation



The quality management system certificate obtained by Xiamen Ocean Shipping Tally



The quality management system certificate obtained by Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services



The quality management system certificate obtained by Xiamen Port Transportation



The quality management system certificate obtained by Xiamen Haihong Petrochemical Terminal



The quality management system certificate obtained by Hailong Terminal



The AEO Certificate obtained by Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services

Strategies

By integrating resources from its various business segments, and focusing on "building platforms, expanding outlets, strengthening channels, and optimizing mechanisms", the Company has been committed to shaping a port supply chain ecosystem featuring integrated operations of "trade, ports, logistics, information, capital, and industry". It aims to become a first-class port integrated logistics supply chain service provider along the southeast coast, integrating "leading bulk and general cargo terminal investment and operation, outstanding port value-added services, world-class end-to-end integrated supply chain services, and advanced new logistics services".

Impact, Risk, and Opportunity Management

Material Transportation Service Assurance

The Company has improved its coordinated support mechanism for energy and material transportation, guiding key customers for materials such as coal and grain to develop sound collection and distribution plans; strengthened overall scheduling of terminal operations and transport capacity support, deepened port-railway coordination to secure the supply of rail wagons, ensuring balanced coal arrivals at the port and reasonable inventory levels; and leveraged the advantages of port hubs and multimodal transport to promote the shift of coal transport from bulk to containerized shipping, and from road transport to water and railway transport, thereby improving cargo transfer efficiency.

Development of Quality Culture

By positioning quality culture as the core of corporate development and carrying out multi-level initiatives such as special lectures by industry experts and practical, business-specific training, the Company has enhanced employees' quality awareness and professional competence, fostered a culture of quality characterized by full participation and continuous improvement, and consolidated the foundation for high-quality development.

Active Participation in Association Activities

The Company has continued to deepen its cooperation with authoritative industry associations and professional organizations at home and abroad, actively fulfilling its civic responsibilities as a state-owned enterprise, and has built an extensive network of industry collaboration. As of the end of 2025, the Company has participated in 48 industry associations and has held key positions in shipping agency associations, tally associations, logistics associations, and others.

Case Study: The Company Actively Participates in Various Association Activities and Plays an Important Role in Each Association



The leader of Xiamen Ocean Shipping Tally serves as the Vice President of the China Tally Association and, as an awards presenter at the 2025 News and Publicity Work Conference of the China Tally Association, conferred awards on the advanced collectives in news and publicity work.

The leaders of Penavico Xiamen serve as the president and deputy secretary-general of the Xiamen Association of Shipping Agencies. As a member of the association, Penavico Xiamen participates in customs-enterprise exchange seminars and in ship pilotage and ship agency cooperation exchange meetings. As the association's presiding entity, it has also taken the lead in promoting the "Xiamen Shipping Agency Cloud Platform" project, and by 2024, it had taken the lead in completing the overall development of the platform's core shipping agency business functions.



Customer Satisfaction Improvement

All of the Company's business units have established customer complaint-handling mechanisms, including publicizing supervision and complaint hotlines, email addresses, and other contact channels, to promptly address customer dissatisfaction, suggestions, and inquiries, improve service quality and customer satisfaction, and safeguard the Company's image. In 2025, the Company did not receive any major customer complaints.

In 2025, logistics subsidiaries such as Penavico Xiamen, Xiamen Port Logistics, and Xiamen Ocean Shipping Tally conducted customer satisfaction surveys on their services. According to statistics, Penavico Xiamen has not received any customer complaints for three consecutive years, especially in the shipping agency business sector. Customer satisfaction continues to be at a high level. In 2025, its customer satisfaction rate was 97%, and the survey covered the top 30 customers in terms of revenue. With its professional and efficient services, it has won wide recognition from shipowners. Relying on ISO quality management system and intelligent tallying system, Xiamen Ocean Shipping Tally continues to provide customers with safe, environmentally friendly value-added services through service process reengineering and technological innovation. It has established a good brand image in the fields of quarantine treatment, and has been unanimously recognized by customers, with customer satisfaction reaching 100%. The satisfaction rate of Xiamen Port Logistics' LCL warehousing business and international freight forwarding business has exceeded 95% for three consecutive years. The customer satisfaction rate of empty container services increased from 97.79% to 98.2%, that of LCL business increased from 93.67% to 96.2%, and that of bonded business increased from 92.43% to 96.67%. Xiamen Port Logistics gained customer and industry recognition, with its overall customer satisfaction rate reaching 97.41%, an increase of 1.44 percentage points over 2024.

Xiamen Penavico Air Freight has been recognized by many leading air logistics companies for its professional service capabilities:

Honor	Awarded by
2024 International Outstanding Partner	Fujian Branch of China Southern Airlines Logistics Co., Ltd.
2024 Top Sales Award	China Airlines
Best Partner 2024	Xiamen Office of Cathay Pacific Airways Limited
Outstanding Contribution Award	Air Road Logistics Co., Ltd.



Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services is awarded the title of "Quality Service Provider for Pest Control Services 2024"



College of Marine Equipment and Mechanical Engineering of Jimei University presents a banner to Xiamen Port Shipping, expressing thanks for its professional and efficient towing services provided for the "JMU No. 4" scientific research vessel project.



Xiamen Penavico International Freight & Forwarding receives the "2025 Quality Service Award" from MSC



Xiamen Penavico International Freight & Forwarding wins the titles of Maersk's 2025 Excellent Service Supplier for Shipping Booking Agency and 2025 Outstanding Contribution Supplier in South China

Indicators and Targets

The Company has established performance indicators for port terminal service efficiency. In 2025, the terminals' main service efficiency indicators showed year-on-year improvement. Among them, the completion rate of the average unloading rate indicator for vessels of 70,000 tons and above at Shihushan Terminal was 105%, representing a year-on-year increase of 5.4%; Chaozhou Port Development's completion rate of the domestic trade container ship-hour efficiency indicator was 104%, a year-on-year increase of 3.8%; and the completion rate of the foreign trade trunk line ship-hour efficiency indicator at Huajin Terminal was 107%, a year-on-year increase of 14.1%.

Security Management: Ensuring Data Security

The Company has strictly complied with the requirements of relevant national laws and regulations, including the Data Security Law of the People's Republic of China, the Personal Information Protection Law of the People's Republic of China, and the Cybersecurity Law of the People's Republic of China. It has formulated and implemented internal management documents such as the Information Technology Management System and the Cybersecurity Management Measures to standardize the data security management structure and strengthen the risk management system.

In 2025, the Company reported no data security incidents and no customer privacy breaches.

Data Security Management Structure

The Company has established a sound data security management structure and set up a leading group for informatization, cybersecurity, and information security, headed by the Chairman and with the General Manager as the first deputy leader. This group is responsible for leading and organizing the Company's informatization development, including but not limited to implementing the guidelines, policies, and plans on informatization issued by national, provincial, and municipal authorities, overseeing the Company's information security, cybersecurity, and the innovation of information technology applications, and coordinating the management of the Company's information assets.

The Company has incorporated information security management into management personnel's performance appraisals. In accordance with the relevant provisions of the Measures for Remuneration and Performance Appraisal Management, it sets management evaluation indicators for its member enterprises. In terms of information management, it conducts annual capability assessments and incident-based assessments of cybersecurity, urges its affiliated enterprises to implement relevant cybersecurity measures, and directly links the assessment results to the annual performance of the management.

Data Security Management Measures

Cybersecurity attack and defense drills: The Company has actively participated in cybersecurity attack and defense drills organized by the competent authorities, regularly carried out self-inspections of cybersecurity risks, arranged cybersecurity duty shifts during holidays, and worked to prevent and mitigate business interruptions, losses in production, operations, and management, as well as social impact risks caused by cybersecurity incidents.



Case Study: Xiamen Port Shipping Organizes Viewing of a Special Cybersecurity Training Session

In November 2025, Xiamen Port Shipping organized the viewing of a special cybersecurity video focusing on topics such as "Being Alert to Potential Risks of 'Two Highs and One Weak'", "Maintaining the Security of Video Surveillance", and "Cybersecurity Protection Guidelines". This helped employees further strengthen their cybersecurity awareness, enhance their cybersecurity protection skills, and effectively build a solid cybersecurity barrier for Xiamen Port Shipping.



Case Study: Penavico Xiamen Organizes a Phishing Email Response Drill

In June 2025, Penavico Xiamen conducted an emergency response drill focusing on phishing emails. Through phishing email emergency response training, simulated phishing email identification, coordinated response by relevant departments, and email traceability, analysis, and investigation, Penavico Xiamen effectively tested the practicality and operability of its cybersecurity emergency response mechanism, while enhancing employees' cybersecurity awareness and emergency response capabilities.



Responsible Supply: Co-building a Sustainable Ecosystem

The Company has thoroughly implemented the important instructions of President Xi Jinping on supply chain development, consistently regarding supply chain optimization as the core task of corporate development, and focusing on building a stable, efficient, and green supply chain system, thereby making solid contributions to safeguarding national supply chain stability and advancing Chinese modernization.

Governance

The Company has strictly complied with the Law of the People's Republic of China on Bid Invitation and Bidding, the Regulations on the Implementation of the Law of the People's Republic of China on Bid Invitation and Bidding, and other relevant laws and regulations. Based on its actual development needs, it has continuously improved supporting systems and working mechanisms, regularly evaluated and screened suppliers, and advanced compliant, specialized, and sustainable supply chain management.

By the end of 2025

A total of 3,084 suppliers had been registered and approved on the Company's supplier procurement platform, including 234 suppliers certified to ISO 9000, 196 suppliers certified to ISO 14000, 281 suppliers certified to ISO 45001, and 718 suppliers that had signed the Integrity Agreement. The annual purchase amount through the platform was RMB 88 million, with 2,258 purchase orders placed, of which public inquiry orders accounted for 97.83%.

Strategies

The Company has fully integrated supply chain security management into its comprehensive risk management system and all aspects of daily operations. Upholding the core principles of safety first, compliance as the foundation, coordinated control, and resilient development, it has formulated a dedicated supply chain security management strategy of "source control – process supervision – emergency response – continuous optimization". Through end-to-end risk prevention and control and strategic planning, the Company has strengthened the supply chain's risk resilience and capacity for sustainable development.

Impact, Risk, and Opportunity Management

Supplier management

Management mechanisms

Main content

Supplier access

The Company has strictly regulated supplier access criteria and has formulated and implemented the Contract Management Measures. It has conducted credit investigations on suppliers, including but not limited to verification of legal status, capacity to perform, business scope, business qualifications, credit standing, and supporting evidence of relevant performance capabilities, to ensure that only qualified suppliers are engaged.

Supplier evaluation

The Company has regularly evaluated suppliers across multiple dimensions, including quality, environmental performance, occupational health and safety management systems, and integrity and self-discipline. Cooperation with suppliers that fail the evaluation will be terminated, and those that perform particularly poorly will be placed on a blacklist. In 2025, a total of 1,421 suppliers who made quotations were evaluated, of which 385 suppliers were rated as excellent, accounting for 27.09%; 64 suppliers have been added to the blacklist since the establishment of the supplier platform, accounting for 4.50%; in 2025, 10 additional suppliers was added to the blacklist.

Supplier training

The Company has been committed to building an outstanding supply chain ecosystem and regards supplier training as a strategic priority for enhancing overall competitiveness. Through carefully designed empowerment programs, the Company has not only delivered cutting-edge industry knowledge and best practices to suppliers, but also dedicated itself to enhancing their ESG management capabilities to achieve sustainable development goals.

Supplier communication mechanism

The Company has established dedicated communication mechanisms to promote knowledge sharing and the exchange of experience among suppliers, helping them clarify their sustainable development positioning and understand how to meet the Company's high standards through proactive management measures.

Supply chain risk prevention and control

In selecting suppliers, the Company has focused on diversification and long-term cooperation to reduce supply chain risks and ensure product quality and supply stability. It has also optimized supply chain processes and improved supply chain efficiency to ensure that the supply chain remains stable and reliable.

Equal treatment of SMEs

The Company has always adhered to the principle of equality and fairness in business cooperation and attached great importance to cooperating with small and medium-sized enterprises (SMEs). For SMEs, the Company has followed the principle of "pay all that is due and pay it promptly", with no cases of overdue payments. This has effectively ensured the stability of their capital chains, helped them focus on business development, and enabled the Company to establish long-term, stable, mutually beneficial, and win-win partnerships with them.

Huajin Terminal has closely aligned with the diversified needs of small and medium-sized cargo owners and capitalized on Shishi City's policies as a pilot city for market procurement trade. It has tailored a new foreign trade model featuring "multiple varieties, multiple approvals, and small batches" for micro, small, and medium-sized enterprises (MSMEs) and individual industrial and commercial businesses, improving export efficiency through measures such as simplified customs declaration procedures and consolidated customs clearance, and helping "small commodities" purchased in the market to access "big markets". In March 2025, Huajin Terminal successfully completed its first market procurement foreign trade export transaction, and by the end of 2025, it had handled a total of 115 TEUs under the market procurement model.

Indicators and Targets

In 2025, a total of 7,690 new customer record entries were added to the customer database in the Company's OA system. From January 2023 to December 2025, approximately 20,840 customer record entries were included in the customer database in the OA system.



GOVERNANCE

Improving Corporate Governance and Consolidating the Foundation for Development

The Company has adhered to leading high-quality development with high-quality governance. It has given full play to the guiding and coordinating role of Party leadership in corporate governance and continuously built a modern governance system with clear rights and responsibilities, standardized operations, and strong supervision. At the same time, the Company has been improving internal control management, compliant operations, and risk prevention and control mechanisms, and strictly implementing requirements for integrity and fair competition. It has prioritized deepening investor relations management, effectively safeguarding the legitimate rights and interests of all stakeholders, continuously enhancing governance transparency and standardization, and promoting a coordinated improvement in governance efficiency, operational stability, and long-term corporate value.



Party Building as the Guiding Force, Pooling Strength for Development	079
Governance Foundation Building: Enhancing Operational Efficiency	080
Compliant Operation: Building a Solid Risk-control Barrier	083
Integrity-based Governance: Regulating Business Conduct	087
Balanced Rights and Interests: Achieving Win-win Outcomes for All Parties	089

Party Building as the Guiding Force, Pooling Strength for Development

The Company has always given top priority to the Party's political development. It has stayed committed to the Party's decision to establish Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and to establish Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as the guiding principle. It has also resolutely upheld Comrade Xi Jinping's core position in both the CPC Central Committee and the entire Party and upheld the CPC Central Committee's authority and its centralized, unified leadership. With such efforts, the Company has continuously improved its ability to judge and understand political issues and implement political requirements.

Deep Integration of Party Building and Corporate Governance

The Company has strictly complied with the Constitution of the Communist Party of China, the Company Law of the People's Republic of China, and the Regulations on the Work at Primary-level Party Organizations of State-owned Enterprises of the Communist Party of China (Trial), and has formulated and implemented internal management systems such as the "Three Major and One Significant" Decision-making System, the Top-of-the-Agenda System, the Rules of Procedure of the Party Committee, the Measures for Study Sessions Organization of the Theoretical Study Center Group of the Party Committee, and the Administrative Measures for the Use of Working Funds of the Party Committee and Party Organizations. It has adhered to the Party organization's role of "setting the direction, overseeing the overall situation, and ensuring implementation", the Board of Directors' role of "formulating strategies, making decisions, and preventing risks", and the management's role of "planning operations, ensuring implementation, and strengthening management", thereby achieving an organic integration of Party leadership and corporate governance. In 2025, the Company held 37 meetings of the Party Committee to deliberate 170 major matters concerning enterprise production and operation, as well as reform and development.

Strengthening Primary-level Organization Development

The Company has specified concrete requirements for Party organizations regarding institutional setup, responsibilities and powers, operating mechanisms, and basic support, and has completed the comprehensive standardization of including Party building in the Articles of Association at the headquarters and eligible member enterprises. In parallel, the Company has advanced the implementation of the requirements of the "Four Synchronizations" and "Four Alignments", coordinating the establishment, integration, and adjustment of enterprise Party organizations, and ensuring that all organizations that should be established are in place so as to achieve full coverage. In 2025, the Company promoted the timely re-election of 19 primary-level Party organizations upon expiration of their terms.

Deepening Ideological and Theoretical Development

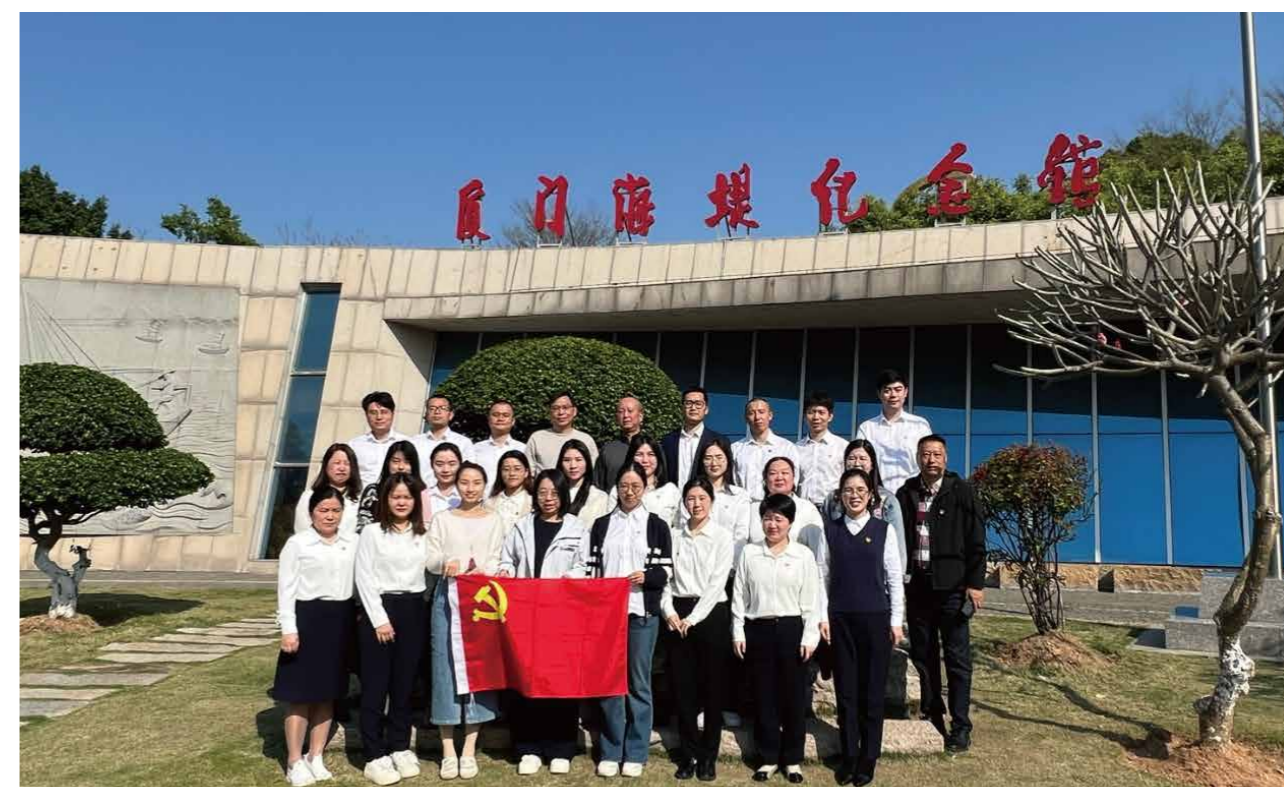
The Company has strictly implemented the top-of-the-agenda system and the Party Committee theoretical study center group learning system to strengthen the Party's theoretical guidance. In 2025, it held a total of 37 top-of-the-agenda study sessions, 20 theoretical study center group study sessions, and 20 exchange and discussion sessions. At the same time, by relying on the "Xiamen Party Building e-Home" platform, the Company has strengthened supervision and inspection of primary-level Party organizations in implementing the Three Meetings and One Lecture, dual organizational life of leading cadres, and heart to heart talks and other systems.



Xiamen Ocean Shipping Tally organizes a collective viewing of the military parade marking the 80th anniversary of the victory in the Chinese People's War of Resistance against Japanese Aggression and the World Anti-Fascist War



Penavico Xiamen holds a joint youth patriotism education activity titled "Immersed in Glorious Past, Writing a New Chapter for the Iron Army"



Xiamen Port Trading organizes a study visit to the Xiamen Seawall Memorial Hall

Advancing Party-building Brand Development

The Company has been committed to building a distinctive matrix of Party-building brands. It has continued to deepen the development of existing brands such as "Pioneer of Ports and Vessels", "Ship Watchers", and "Party-building at the Helm, Setting Sail at the Right Time". It has also guided the Xiamen Port Trading to create the new "He Chang Tuan" Party-building brand based on its business characteristics, giving full play to its role as a "red node" in key links of the supply chain. Through a series of themed activities, The Company has further enriched brand connotations and expanded brand influence. Among them, the "Ship Watchers" Party-building brand was selected as a Party affairs training case within Fujian's state-owned assets system, and relevant experience from its development was shared and exchanged.

Governance Foundation Building: Enhancing Operational Efficiency

In accordance with relevant laws and regulations such as the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, and the Code of Corporate Governance for Listed Companies, the Company has formulated and implemented internal management systems including the Articles of Association, Rules of Procedure for Shareholders' Meetings, Rules of Procedure for the Board of Directors, and Administrative Measures for the Authorization by the Board of Directors. It has established a modern corporate governance structure with clear delineation of powers and responsibilities, scientific and efficient operations, coordinated functioning, and effective checks and balances. In addition, the Company has standardized and advanced the performance of duties by the Shareholders' Meeting, the Board of Directors, and the management, and driven steady improvement in operating results through high-quality governance.

The Board of Directors and Special Committees

The Company has continued to advance the standardized development of its Board of Directors, fully implementing the Board's six core powers and functions—decision-making over medium- and long-term development, selection and appointment of management members, performance evaluation of management members, compensation management of management members, wage distribution management for employees, and management of major financial matters—and further improving the Board's operating mechanisms. External directors account for more than half of the directors at the Company and its member enterprises, thereby ensuring that the Board of Directors effectively performs its key role in "setting strategies, making decisions, and preventing risks".

The Board of Directors has established a Strategic Development and ESG Committee, an Audit Committee, and a Nomination, Remuneration, and Appraisal Committee. Each committee strictly performs its duties in accordance with relevant regulations and fulfills its respective responsibilities, providing professional support for the efficient and well-regulated operation of the Board of Directors

In 2025 ▾

the Company held **3** shareholders' meetings at which **35** proposals were considered; **11** meetings of the Board of Directors at which **86** proposals were considered; **13** meetings of the special committees of the Board of Directors at which **59** proposals were considered; **6** special meetings of independent directors at which **42** proposals were considered; and **7** meetings of the Board of Supervisors⁷ at which **42** proposals were considered.

Strategic Development and ESG Committee

Responsible for studying and making recommendations on the Company's medium- and long-term development strategies, major investment decisions, and material ESG issues.

Supervise and evaluate the Company's internal audit work, establish, improve, and implement the internal audit system, and guide the effective operation of the internal audit department; supervise and evaluate the Company's internal control and review the annual internal control assessment report; put forward recommendations on necessary measures or improvements and report to the Board of Directors; and perform the functions and powers of the Board of Supervisors as stipulated in the Company Law.

Audit Committee

Nomination, Remuneration, and Appraisal Committee

Responsible for formulating the selection criteria and procedures for the Company's directors and senior management, and for shortlisting and reviewing candidates for such positions and their qualifications; responsible for formulating the performance appraisal criteria for the Company's directors and senior management and conducting such appraisals; and responsible for formulating and reviewing the remuneration policies and plans for the Company's directors and senior management.

Election of Directors

The Company has adopted a cumulative voting system to elect candidates for directors. The Company's Board of Directors or shareholders who, individually or in aggregate, hold more than one percent of the Company's issued voting shares may nominate candidates for directors. The Board of Directors is composed of nine directors, including three independent directors. Independent directors actively perform their duties, participate in decision-making, exercise supervisory and checks-and-balances functions, and provide professional advice, thereby effectively safeguarding the overall interests of the Company and the rights and interests of minority shareholders.

⁷ The Company's Board of Supervisors was abolished in December 2025.

Diversity of the Board of Directors

The Company has attached great importance to the diversity of its Board of Directors. The board members are diverse and complementary in terms of age, gender, educational background, professional experience, career history, and tenure, which effectively enhances the rigor and comprehensiveness of decision-making.

Assessment of Board Effectiveness

The Board of Directors submits an annual work report to the Shareholders' Meeting and solicits the views and suggestions of the Shareholders' Meeting or shareholder representatives through various means, including reporting to the Shareholders' Meeting. The Audit Committee of the Board of Directors supervises the Company's directors and senior management in their compliance with laws and regulations, the relevant self-regulatory rules of the Shenzhen Stock Exchange, the Articles of Association, and in the performance of their corporate duties. It may require directors and senior management to submit reports on the performance of their duties. If a director or senior manager is found to have violated relevant regulations, the matter shall be reported to the Board of Directors or the Shareholders' Meeting, or directly to the securities regulatory authority.

Committee Responsible for Risk Management

The Audit Committee of the Board of Directors supervises and guides the Company's audit department in conducting internal control inspections and evaluations, and requires the audit department to assess risks in the key areas and critical aspects of the Company's internal control. The Audit Committee may periodically organize analyses of evaluation opinions and inspection results, and any internal control deficiencies identified in the inspections shall be reflected in the internal control evaluation report.

Management

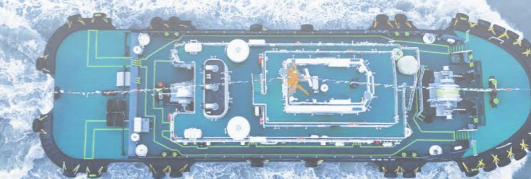
The Company's senior management is appointed by the Board of Directors. With a sense of responsibility toward shareholders, stakeholders, and the general public, they diligently and faithfully perform their fiduciary duties and fully assume their responsibilities for "strategic operations, effective implementation, and strengthened management" to maximize the Company's long-term value. In 2025, the Company held a total of 36 management meetings and reviewed 153 matters related to production and operations.



Compensation Management

The Company has established and implemented a standardized compensation management system that follows the principles of competitiveness, fairness, and incentivization, and determines compensation levels based on a combination of factors such as position, grade, the Company's operating performance, and performance appraisals. The remuneration of directors shall be reviewed by the Nomination, Remuneration, and Appraisal Committee, and submitted to the Shareholders' Meeting for approval after deliberation by the Board of Directors; the remuneration of senior management shall be reviewed by the Nomination, Remuneration, and Appraisal Committee, and decided upon after deliberation by the Board of Directors.

The Company publicly discloses the remuneration of directors and senior management in accordance with the law to ensure transparency and compliance in remuneration management.



Compliant Operation: Building a Solid Risk-control Barrier

The Company has deeply integrated the concept of "compliance as the foundation, risk control as an enabler" into the entire chain of its governance structure, strategic planning and operations, and has established an integrated management system featuring assured compliance, closed-loop internal control, and controllable risks. By relying on high-level compliance, it has consolidated the foundation for development; through high-quality risk control, it has safeguarded the implementation of its strategies, thereby building a strong line of defense to enhance the Company's value creation capability and core competitiveness.

Internal Control

The Company has continuously improved its internal control system. It has formulated and implemented internal management regulations such as the Internal Audit System, the Internal Control Inspection and Evaluation System, the Rules for System Management, and the Accountability Measures for Violations of Production and Operation Management Rules and Regulations. It has defined the responsibilities and specific tasks related to the evaluation of the internal control system, urging all departments and affiliated enterprises of the Company to carry out self-inspection and self-evaluation in a timely manner, and continuously strengthening and optimizing the internal control system.

Internal Audit

The Company has established an Audit Committee under the Board of Directors, which is responsible for guiding and supervising internal audit work, reviewing the annual audit plan, tracking the progress of audit implementation, coordinating the relationship between internal and external audits, and reporting to the Board of Directors. As the functional department responsible for internal audit, the audit department conducts internal audit work independently and objectively under the direct leadership of the Company's Audit Committee of the Board of Directors. It earnestly fulfills its audit supervision and service functions, continuously supervises, evaluates, and inspects the effectiveness of the internal control system, safeguards the Company's compliant operations, and promotes the continual improvement of corporate governance.

The Company has adhered to giving equal emphasis to audit rectification and issue identification. It has established a dynamic rectification ledger management mechanism, followed up monthly on the fulfillment of responsibilities and rectification progress, compiled and reported on rectification status on a quarterly basis, and promoted information sharing and coordinated supervision and follow-up.

In 2025, the Company carried out six special audits focusing on such objectives as risk prevention and control in supply chain operations, strengthened supervision of state-owned assets, regulated operations of off-site enterprises and joint ventures, cost reduction and efficiency improvement in key businesses, and compliance management of the listed company. It also conducted two special inspections on major matters such as related-party transactions, provision of guarantees, financial assistance, and derivative transactions of the Company.

Internal Control Measures

System optimization mechanism

The Company has established and improved a dynamic system optimization mechanism, organizing the Company and its member enterprises to carry out internal management system evaluations every year, formulating an annual plan for "abolishing, revising, and establishing" systems, and continuously enhancing the applicability and effectiveness of its systems. In 2025, the Company formulated, revised or abolished a total of 59 systems, and its member enterprises formulated, revised or abolished 1,201 systems in total.

Internal control evaluation

The Company has strictly implemented the internal control management requirements applicable to listed companies, organizing enterprises at all levels to carry out internal control self-evaluations, and enhancing the overall quality of self-evaluation by expanding the coverage of business process evaluations, optimizing the evaluation indicator system, and standardizing evaluation procedures.

Internal process streamlining

In 2025, the Company revised and improved the Internal Control Management Manual, streamlined 47 core business processes, and completed risk identification, refinement of control points, and process visualization, thereby providing systematic guidance for standardized internal control management.

Compliant Operations

The Company has always operated in accordance with laws and regulations and in full compliance, and, taking into account its actual circumstances and business characteristics, made every effort to build a robust compliance management mechanism. It has strictly followed the relevant requirements of the Compliance Management Measures for Invested Enterprises issued by the State-owned Assets Supervision and Administration Commission of the People's Government of Fujian Province, and has formulated and implemented institutional documents such as the Compliance Management Measures for Investment Enterprises, the Management Measures for Compliance Review of Major Business Decisions, and the Implementation Rules for the Management Measures for Compliance Review of Major Business Decisions. The Company has clarified the respective responsibilities and boundaries of its compliance organizations, improved the compliance operation system, and focused on key areas to strengthen supervision and accountability. With such efforts, it has steadily pursued the management goals of organization-wide and comprehensive compliance, and has enhanced its standardized operations in all respects. In 2025, the Company had no major violations.

Organizational Structure and Division of Responsibilities for Compliance Management



Compliance Mechanisms and Processes

Special research

Drawing on the practical experience of bulk cargo terminal operations, the Company has developed the Compliance Guidelines for Terminal Bulk and General Cargo Operations to provide compliance guidance for terminal enterprises and related personnel, helping them navigate steadily through complex regulatory environments and business challenges.

To strengthen compliance management in key areas and at critical stages, the Company has continuously improved its legal risk prevention mechanisms and internal control systems, and strictly implemented compliance review mechanisms for economic contracts, rules and regulations, major decisions, and other matters.

Review mechanism

Compliance Management Initiatives

Full coverage of compliance commitments:

The Company has launched the online management function for the Compliance Commitment Letter and comprehensively promoted its signing by employees at the headquarters and all member enterprises. In 2025, a total of 3418 Compliance Commitment Letters were signed, strengthening all employees' awareness of compliance responsibilities.

Diversified compliance promotion:

In 2025, the Company organized 33 law awareness promotion lectures, reaching approximately 860 participants; its legal staff conducted 13 themed law awareness promotion and exchange activities targeting the operational pain points and challenges of member enterprises. At the same time, through online and offline channels such as WeChat official accounts, the official website, bulletin boards, and themed meetings, the Company has carried out law awareness promotion campaigns on topics including the Civil Code, intellectual property, integrity in business, and the Constitution, further deepening the concept of "industry-law integration" and consolidating the foundation of compliance awareness among all employees.



Case Study: Xiamen Port Development Holds a Special Law Awareness Promotion Lecture on "Contract Terms and Risk Identification in Logistics-Related Business"

On May 23, 2025, the Company invited lawyers to deliver a special law awareness promotion lecture titled "Contract Terms and Risk Identification in Logistics-Related Business." Based on real business scenarios, the lecture focused on contract negotiations, key clauses and typical risks in common business contracts in the logistics industry, as well as contract notices and defenses. It translated legal provisions into vivid case studies and practical guidance, providing clear and accessible explanations. This further strengthened employees' awareness of legal risk prevention and provided strong support for the Company in standardizing contract management and building a solid line of defense for business risk control.



Case Study: Xiamen Port Development Organizes Compliance Training for Bulk and General Cargo Operations

In 2025, focusing on bulk and general cargo operations, the Company carried out special compliance research to establish a "research-guidance-training-feedback" closed loop and strengthen the long-term compliance resilience of its terminal operations. A total of four compliance training sessions were held throughout the year to further integrate the bulk and general cargo business with legal practice and to continuously strengthen the long-term compliance foundation of the terminal operations.



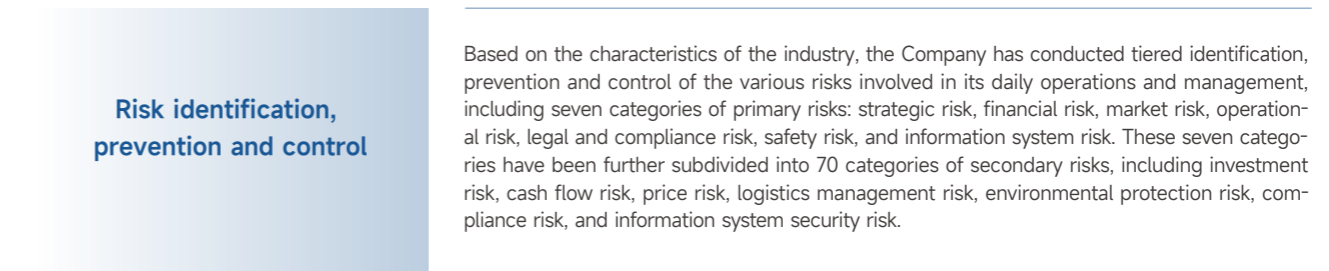
Risk Management

The Company has established a comprehensive risk management system and formulated and implemented institutional documents such as the Risk Assessment Management Measures and the Rules for Reporting Major Business Risk Events. It has put in place and continuously improved its risk management framework, forming a multi-level, multi-dimensional risk management mechanism to ensure the effective operation of risk prevention and control.

Organizational Structure and Division of Responsibilities for Risk Management



Risk Management Mechanisms and Processes



Risk assessment

The Company has carried out regular and special risk assessments, collected risk information, guided and organized routine internal control inspections and evaluations, and consolidated the internal control evaluation and risk assessment results of each member enterprise.

Risk response

The Company has formulated the Rules for Reporting Major Business Risk Events, improving the closed-loop control mechanism for major business risks, and clarifying the risk reporting process and handling requirements. With such efforts, it has strived to ensure the timely adoption of response measures to effectively prevent and mitigate major business risks. At the same time, based on the results of risk analysis and taking into account risk tolerance, the Company has weighed risks against returns, determined risk response strategies, and made comprehensive use of risk avoidance, risk reduction, risk sharing, risk retention, and other response measures to achieve effective risk control.

Key business management and control

The Company has prioritized strengthening risk management and control for its port logistics supply chain business, building a three-tier risk control system and establishing a scientific hierarchical management model for special risks in key businesses. In 2025, the port logistics supply chain business management team conducted special reviews on key risk items such as new cargo businesses, major business contracts, and credit for key customers, to effectively enhance the accuracy of risk prevention and control in key businesses.

The Company has strengthened its ex-ante control over commercial and trade operations by establishing a mechanism for appointing external risk control committee members to its subordinate commercial and trade enterprises. These committee members are deeply involved in the ex-ante review and assessment of the business operations, credit arrangements, and risk response at these enterprises, thereby moving risk management for commercial and trade activities further upstream.



Xiamen Port Trading carries out a special training program on "Foreign Trade Customs Clearance Practices and Related Risk Prevention and Control"

Integrity-based Governance: Regulating Business Conduct

The Company has adhered to the principle of exercising full and strict governance over the Party as its guiding principle, systematically advancing efforts against commercial bribery, corruption, and unfair competition, and embedding integrity throughout the entire processes of decision-making, operations, and oversight. By improving its institutional framework, strengthening organizational support, refining operating mechanisms, and implementing concrete measures, the Company has continued to foster a clean, fair, orderly, and law- and compliance-based business environment.

Anti-commercial Bribery and Anti-corruption

In accordance with the requirements of relevant laws and regulations, including the Regulations on Disciplinary Actions of the Communist Party of China, the Several Provisions on Integrity of Leaders in State-owned Enterprises, and the Code of Conduct for Integrity and Self-discipline of the Communist Party of China, the Company has fully integrated anti-commercial bribery and anti-corruption requirements into its governance structure, strategic planning, and all aspects of operations. The Company has actively leveraged the core value of safeguarding the Company's integrity, protecting its assets, and maintaining the trust of stakeholders, and used its image of integrity and compliance to enhance brand value and support long-term development, thereby honoring its responsibility commitments to investors and to society.

The Company has established a sound hierarchical structure and clearly defined authority and responsibility boundaries for anti-commercial bribery and anti-corruption management and supervision. It has clarified the primary responsibility of the Party Committee, the supervisory responsibility of the Discipline Inspection Commission, the duties of the Party Organization Secretary as the person with overall responsibility, and the "one position with dual responsibilities" system for the leadership team. The Company has also established a "comprehensive supervision" mechanism involving coordinated efforts among multiple departments, including discipline inspection, audit, finance, and legal affairs, to achieve full, ongoing, and regular supervision. By implementing mechanisms such as having discipline inspection and supervision leaders attend important meetings, the Company has ensured that oversight is embedded throughout the entire governance process.

Deepening Integrity-based Governance

The Company's Party Committee conducted two special sessions on improving Party conduct, upholding integrity, and combating corruption, carried out one dedicated investigation on the political ecology, and issued the Guiding Opinions on Improving Party Conduct, Upholding Integrity, and Combating Corruption for 2025 to consolidate the institutional foundation for integrity-based governance. It strictly reviewed 143 "Three Major and One Significant" matters and rigorously guarded the political threshold for personnel selection and appointment, issuing integrity opinion certifications for 486 people and updating the integrity files of 194 officers to produce accurate integrity profiles of officers. Keeping a close watch on key holidays, it conducted 5 inspections on the implementation of the eight-point decision on improving Party and government conduct, promoted 46 standardized inspections by member enterprises, and continued to strengthen the line of defense in work-style development.

Supervision in Key Areas

Focusing on special rectification, the Company has carried out in-depth investigations into issues such as "using the enterprise for personal gain", and conducted 11 cross-checks on loss-making projects and materials procurement. Through data-driven supervision, the Company has set up the procurement platform with "early warning data" such as identical supplier quotation IP addresses and the same legal representative. Over the course of the year, more than 1,600 early warning items were reviewed, effectively preventing violations such as bidding collusion. At the same time, supervision of overseas operations was strengthened, and a special campaign was launched to investigate whether overseas enterprises use commissions and intermediary fees to seek improper benefits and to identify related corruption risks.

Building an Integrity Culture

Focusing on four major themes—"Integrity Promotion, Reading for Probity, Family Values Education, and Warning Education"—the Company has continued to carry out the Integrity Education Month campaign, shifting its educational approach from broad-based "flood irrigation" to targeted "drip irrigation". For the management, it has focused on warning education against job-related crimes; for middle-level officers, it has strengthened guidance on cultivating sound family values; and for young employees, it has emphasized developing integrity awareness, thereby helping personnel in key positions improve their ability to identify risks. In 2025, a total of 25 activities were carried out, including visits to integrity education bases, sharing sessions on family values, "Qingfeng" reading clubs, special lectures, and open discussions, reaching 3,066 participants.



The Company organizes the principal leaders and members of the leadership teams of its enterprises to visit the Xiamen Party Conduct and Integrity Education Center for study and learning



The Company organizes officers and key personnel to visit the Yan's Family Values and Family Instructions Hall



Xiamen Ocean Shipping Tally organizes the "2025 Integrity Classroom"



Xiamen Port Trading organizes an integrity warning education visit and study activity

Anti-unfair Competition

The Company has abided by the principle of fair competition, operated in strict compliance with the law, and strictly observed laws and regulations such as the Law of the People's Republic of China Against Unfair Competition, the Anti-Monopoly Law of the People's Republic of China, and the Regulations on Fair Competition Review. It has resolutely opposed any form of unfair competition and effectively safeguarded a healthy industry ecosystem and market order.

The Company has been committed to integrity, continuously enhancing service quality and professional standards, building a trustworthy brand image, and strengthening customer loyalty. At the same time, the Company has established and continuously improved its trade secret protection mechanisms, signing confidentiality undertakings with employees and entering into confidentiality agreements with partners to jointly safeguard the security of commercial information.

In terms of investment and procurement management, the Company has strictly implemented relevant policies and procedures to ensure the independence and fairness of decision-making and procurement, and to prevent any form of unfair competition. Through ongoing integrity education and compliance training, the Company has strengthened employees' awareness of integrity and self-discipline and fostered a clean and upright business environment.

In 2025, the Company was not subject to any lawsuits or major administrative penalties arising from unfair competition. The Company has ensured that all business activities are conducted within the legal framework and safeguards its legitimate rights and interests, as well as market order, through multiple efforts, including complying with laws and regulations, regulating market conduct, protecting trade secrets, standardizing investment and procurement, and providing education and training.

Balanced Rights and Interests: Achieving Win-win Outcomes for All Parties

The Company has adhered to the philosophy of "balanced rights and interests, win-win outcomes for all parties", strengthening investor relations management, and safeguarding investors' right to information through high-quality information disclosure. It has protected the rights and interests of shareholders, especially minority shareholders, by standardizing the operation of shareholders' meetings and implementing dedicated rights protection mechanisms. It has honored its commitments and protected the interests of creditors, and, through sound corporate governance, consolidated a solid foundation for win-win development for all stakeholders.

Investor Relations Management

The Company has attached great importance to investor relations management and actively safeguarded investors' rights and interests. It has formulated the Regulations on Information Disclosure Management and the Regulations on Investor Relations Management, conscientiously prepared and disclosed periodic reports and various temporary announcements, and designated the General Office of the Board of Directors as the centralized management department responsible for investor relations activities and daily affairs. The Company has established an investor relations management system characterized by active engagement by the management, horizontal coordination, and vertical cooperation.

Diverse Communication Mechanisms

The Company has actively communicated with investors, especially small and medium-sized investors, in a timely and effective manner through shareholders' meetings, performance briefings, the Shenzhen Stock Exchange's "Hu Dong Yi" platform, on-site visits, and hotline calls. It has listened to investors' opinions and suggestions, responded promptly to their concerns, strengthened day-to-day investor relations management, and established mechanisms for soliciting and responding to investor feedback. In this way, the Company has proactively, promptly, and thoroughly understood investors' needs and provided targeted responses, while regularly conveying market concerns to directors and senior management to foster two-way communication between the market and the Company.

Efficient Information Disclosure

Information disclosure is an important channel for investors and the general public to obtain information about listed companies and for companies to maintain sound interactions with investors. The Company has complied with relevant regulatory rules and requirements, continuously improving the quality of its information disclosure, and ensuring that the information disclosed is true, accurate, complete, timely, and fair, so that investors can keep abreast of important matters in the Company's day-to-day operations. In 2025, the Company issued a total of 204 disclosure documents, received the highest grade A, in the annual information disclosure evaluation of the Shenzhen Stock Exchange for the second consecutive year.

Financial information disclosure:

The Company has established strict systems for financial management, financial reporting, and information disclosure management, thereby reinforcing the compliance baseline and quality foundation of its financial information disclosure. In 2025, the Company, in compliance with applicable regulations, disclosed four periodic financial reports.

Non-financial information disclosure:

The Company has established a multi-layer review mechanism comprising "drafting by functional departments – review by securities affairs representatives – review by the Board Secretary", as well as a joint review mechanism for major announcements, while simultaneously strengthening the management of insiders, to ensure rigorous and standardized disclosure of non-financial information. In 2025, the Company issued a total of 35 temporary announcements.

Shareholder Rights and Interests Protection

The Company has always prioritized safeguarding shareholders' legitimate rights and interests, with particular emphasis on ensuring the equal status of minority shareholders. In the process of convening and holding shareholders' meetings, the Company has strictly complied with the Articles of Association, the Rules of Procedure for Shareholders' Meetings, and other relevant regulations to ensure that the procedures for convening, the conduct of the meeting, the qualifications of participants, and the voting procedures are lawful and compliant, and that the voting results are authentic and valid. At the same time, the Company has placed particular emphasis on protecting the rights and interests of small and medium-sized investors, specifying voting mechanisms such as separate vote counting and cumulative voting, and providing online voting channels for small and medium-sized investors.

When the shareholders' meeting votes on proposals, lawyers and shareholder representatives are jointly responsible for counting and scrutinizing the votes. The lawyers simultaneously issue legal opinions on key matters, including whether the procedures for convening and holding the shareholders' meeting comply with laws, administrative regulations, and the Articles of Association, whether the voting procedures at the meeting are proper, and whether the voting results are lawful and valid, and these legal opinions are disclosed together with the resolutions of the shareholders' meeting. In addition, the Company has established a mechanism that allows minority shareholders to nominate directors, effectively safeguarding the participation and oversight rights of small and medium-sized investors and further enhancing the fairness and transparency of corporate governance.

The Company has firmly established a sense of respect for investors, actively responded to Shenzhen Stock Exchange's "Quality and Return Double Improvement" action plan, improved shareholder returns, increased the frequency of cash dividends, and shared the Company's development results with investors in a timely manner. In 2024, the Company's dividend payout ratio was increased to 40.12%. In 2025, a total of RMB 63.05 million in semi-annual and third quarter cash dividends was distributed. As planned by the Company, after the issuance of new shares for asset purchase by issuing shares was completed, it would implement the 2025 profit distribution plan according to the Articles of Association, the Announcement on Promoting the Implementation of the "Quality and Return Double Improvement" Action Plan and other dividend plans.

Protection of Creditors' Rights and Interests

The Company has strictly complied with relevant laws and regulations, effectively protected creditors' legitimate rights and interests, faithfully observed credit cooperation agreements, and repaid principal and interest in full and on time while duly paying all taxes and fees. In 2025, the Company had no adverse credit records and no debt defaults. With its strong credit profile and solid financial performance, the Company was assigned an AAA long-term issuer credit rating in 2025. In 2025, the Company did not issue any bonds for financing.

Looking ahead to 2026

With stars as our destination, the quest is boundless. Though challenges loom like chasms, the heart builds bridges across.

The year 2026 marks the beginning of the "15th Five-Year Plan", a pivotal year for advancing and deepening the reform of state-owned enterprises, and a crucial period for propelling listed companies towards high-quality development after major asset restructuring.

In the coming year, the Company will thoroughly implement the spirit of the 20th CPC National Congress and subsequent plenary sessions, focus on the directives issued at the central, provincial, and municipal economic work conferences, cultivate new advantages in integrated port, shipping, and trade development, continue building the new southeast land-sea corridor, and strive to secure the opening victory for high-quality development under the "15th Five-Year Plan".

In the coming year, the Company will leverage major asset restructuring as an opportunity and be guided by its strategy of integrated port, shipping, and trade development. We will accelerate the deep integration and internal synergy between container terminals and bulk and general cargo terminals, as well as port logistics and supply chain resources. This will strengthen and expand our core business areas, enhance resource allocation efficiency, deliver greater returns to shareholders, and improve the quality and investment value of listed companies.

In 2026, let us move forward with courage, boundless energy, and relentless drive, upholding the principle of steady progress while enhancing quality and efficiency. Together, we will lay a solid foundation for the Company's high-quality development during the "15th Five-Year Plan" period. We will demonstrate our role as a state-owned enterprise by breaking through challenges, seizing market opportunities, consolidating our foundation through innovation and reform, and actively participating in Xiamen's pursuit of socialist modernization. In doing so, we will contribute to solidifying the city's role as a critical hub and channel in the domestic and international dual circulation.



Appendix

Independent Assurance Statement

中国船级社质量认证有限公司
CHINA CLASSIFICATION SOCIETY CERTIFICATION CO., LTD.

Independent Assurance Statement

No.: CCSC2025035942025002

China Classification Society Certification Co., Ltd. (hereinafter referred to as "CCSC") was engaged by Xiamen Port Development Co., Ltd. (hereinafter referred to as "Xiamen Port" or "the Organization") to conduct an independent assurance of Xiamen Port Development Co., Ltd.'s 2025 Environmental, Social and Governance (ESG) Report.

Users of the Assurance Statement

This Assurance Statement is intended to be provided to all stakeholders of Xiamen Port.

Assurance Statement

The information in the 2025 Environmental, Social, and Governance (ESG) Report of Xiamen Port is the responsibility of its Board of Directors, governance bodies, and management.

The purpose of CCSC is to provide the stakeholders of Xiamen Port with an independent opinion within the scope of assurance defined below.

Assurance Standard

- AA1000AS v3

Scope and Level of Assurance

- The scope of assurance is limited to the relevant information and data covered in the Report from the reporting organization, and does not include data and information from its suppliers, contractors, or other third parties.
- The assurance engagement was conducted in accordance with AA1000AS v3 Type 2, at a moderate level of assurance, to evaluate the extent to which the reporting organization adheres

1

中国船级社质量认证有限公司
CHINA CLASSIFICATION SOCIETY CERTIFICATION CO., LTD.

to the four principles set out in the AA1000 AccountAbility Principles (2018).

- The scope of the sustainability performance assurance includes Purchased electricity, Reclaimed water reuse volume, Total active employees, Frequency of employees participating in democratic management activities, Investment in rural revitalization (support through consumption), Legal and compliance training sessions.

Reporting Standard

- The Global Sustainability Standards Board (GSSB) - GRI Sustainability Reporting Standards
- Shenzhen Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 17 – Sustainability Reporting (Trial)
- Shenzhen Stock Exchange Self-Regulatory Guidance for Listed Companies No. 3 – Guidance on the Preparation of Sustainability Reports
- Work Plan for Improving the Quality of Central SOE-Controlled Listed Companies (issued by the State-owned Assets Supervision and Administration Commission of the State Council, SASAC)
- Reference Indicator System for ESG Reports of Central SOE-Controlled Listed Companies
- United Nations – Business Action Guide to the Sustainable Development Goals (SDGs)

Source of disclosed information

- Report Title: Xiamen Port Development Co., Ltd. 2025 Environmental, Social, and Governance (ESG) Report
- Source of information: Xiamen Port Development Co., Ltd.

Assurance Methodology

The assurance activities comprised the following procedures:

- a) Understanding and testing, on a sample basis, the processes used to assess the extent of the

2

中国船级社质量认证有限公司
CHINA CLASSIFICATION SOCIETY CERTIFICATION CO., LTD.

organization's adherence to the AA1000 AccountAbility Principles (2018), and evaluating the degree of adherence accordingly.

- b) Conducted management interviews to assess the effectiveness of processes with significant impacts. Interviewees included senior management, departmental managers, and personnel responsible for sustainability.
- c) Reviewing and examining, on a sample basis, the Organization's management practices, business processes, and evidence collected.
- d) Collecting and evaluating evidence and management representations that support the assessment of the Organization's adherence to the AA1000 AccountAbility Principles (2018).

Assurance Conclusion

Conformance with the AA1000 AccountAbility Principles (2018):

- a) Inclusivity: Xiamen Port has identified its internal and external stakeholders, including government and regulatory authorities, shareholders and investors, customers, employees, suppliers and partners, as well as the communities and the public. The organization regularly conducts stakeholder engagement and incorporates the key concerns of stakeholders into its sustainability considerations. The Report meets the requirements of the Inclusivity Principle.
- b) Materiality: Xiamen Port has identified and prioritized ESG issues based on their significance to the organization and its stakeholders, determined material topics, and integrated the management into daily operations. The Report conforms to the requirements of the Materiality Principle.
- c) Responsiveness: Xiamen Port has established governance structures, management systems and processes, and stakeholder engagement mechanisms that enable it to respond effectively to stakeholder concerns. The Report conforms to the requirements of the Responsiveness Principle.

中国船级社质量认证有限公司
CHINA CLASSIFICATION SOCIETY CERTIFICATION CO., LTD.

- d) Impact: Xiamen Port has disclosed its significant environmental, social, and governance impacts on stakeholders through both quantitative and qualitative approaches. The Report conforms to the requirements of the Impact Principle.

Conformance of Sustainability Performance:

For the sustainability performance disclosed in the 2025 Report, CCSC has found no material misstatements, as described below:

Purchased electricity	Reclaimed water reuse volume
Total active employees	Frequency of employees participating in democratic management activities
Investment in rural revitalization (support through consumption)	Legal and compliance training sessions

Limitations of the Assurance Process and Mitigation Measures

- The assurance process was conducted at sites within the reporting boundary. During the engagement, CCSC adopted a sampling-based approach to review the data and information presented in the Report, and conducted interviews solely with the Organization's internal stakeholders.
- As there are no internationally recognized and universally applicable standards for assessing and measuring non-financial information, the use of different (yet acceptable) methodologies and measurement techniques may affect comparability with other organizations.
- This Assurance Statement does not assurance on the reporting organization's positions, views, beliefs, goals, future directions, or commitments.
- In future assurance engagements, CCSC will place greater emphasis on the reporting organization's improvements in sustainability disclosure and management practices, in line with the principle of continuous improvement.

中国船级社质量认证有限公司
CHINA CLASSIFICATION SOCIETY CERTIFICATION CO., LTD.

Independence and Competence Statement

CCSC is one of China's pioneering professional organizations in the green and low-carbon sector, with extensive experience across various domains including energy conservation, low-carbon emission reduction, green development, and environmental protection. Our expertise covers certification and auditing, assessment and evaluation, technical services, training, and scientific research.

CCSC and Xiamen Port are completely independent entities. Throughout the assurance process for this Report, CCSC has maintained full independence and has had no conflicts of interest with the enterprise, its affiliates, or its stakeholders. All members of the assurance team have signed commitments to the AA1000 Assurance Standard Code of Conduct. All information related to the organization's 2025 Environmental, Social, and Governance (ESG) Report included in this Assurance Statement was provided by Xiamen Port. CCSC was not involved in the preparation of the Organization's 2025 Environmental, Social, and Governance (ESG) Report.



AA1000
Licensed Report
000-796/V3-GAH8H



Date of Issue: 11 March 2026

ESG Data and Notes

Environmental Performance

	Indicator	Unit	2025
Water resource utilization	Total water consumption	ton	1,421,523.07
	Fresh water consumption	ton	1,246,398.07
	Reclaimed water reuse amount	ton	175,125
	Water recycling and reuse rate	%	12.32
	Water consumption per RMB 1 million of revenue	ton	64.24
Energy utilization	Total energy consumption	tce	28,413.17
	Gasoline consumption	ton	113.22
	Diesel consumption	ton	15,831.41
	Photovoltaic (power generation)	10 MWh	2,376.62
	Photovoltaic (cumulative power consumption)	10 MWh	594.998
	Purchased electricity (external procurement)	10 MWh	3,617.937
	Renewable energy consumption	tce	731.25
	Share of renewable energy consumption	%	2.57
	Energy consumption per RMB 1 million of revenue	tce	1.28
Circular economy	Total material consumption	ton	656.54
	Consumption of non-renewable materials	ton	656.54
	Consumption of toxic and hazardous materials	ton	-
	Usage of packaging materials	ton	-
	Usage of recyclable packaging materials	ton	-
Environmental compliance management	Usage of non-recyclable packaging materials	ton	-
	Total investment in environmental protection ¹	RMB 10,000	16,618.07
	Proportion of total investment in environmental protection to revenue	%	0.75
	Administrative penalties imposed by the environmental protection department (non-major)	case	1
	Amount of administrative penalties by environmental protection department	RMB 10,000	1.9
Major environmental events	case	0	

¹ The main reasons for the Company's total investment in environmental protection reaching RMB 166.18 million in 2025: (1) two additional new energy vessels purchased by Xiamen Port Shipping; (2) new coal shed construction at Shihushan Terminal.

	Indicator	Unit	2025
Pollutant discharge	Wastewater discharge	ton	120,078.95
	Production wastewater discharge	ton	15,999.00
	Domestic wastewater discharge	ton	104,079.95
	Chemical oxygen demand (COD)	ton	0.53
	Ammonia nitrogen (NH ₃ -N)	ton	0.02
	Wastewater discharge per RMB 1 million of revenue	ton/RMB 1 million of revenue	5.43
Waste treatment	Disposal volume of general industrial solid waste	ton	908.66
	Scrap iron (disposal volume)	ton	222.75
	Discarded steel wire ropes (disposal volume)	ton	379.96
	Waste wood (disposal volume)	vehicle	23
	Domestic waste (disposal volume)	m ³	4,880.48
	Ship waste (disposal volume)	ton	35.04
	Obsolete electronic equipment (disposal volume)	pcs	8
	Used tires (disposal volume)	pcs	4,279
	Disposal volume of hazardous waste (waste oil, waste oil filters, waste batteries, etc.)	ton	64.99
GHG emissions	Total GHG emissions	tCO ₂ e	64,581.98
	Scope 1 emissions	tCO ₂ e	49,343.65
	Scope 2 emissions	tCO ₂ e	15,238.33
	GHG emission intensity per RMB 1 million of revenue (Scope 1 + Scope 2)	tCO ₂ e	2.92

Social Performance

Indicator		Unit	2025	
Employee recruitment and employment	Total number of employees	person	4,631	
	Including:	Number of employees of minority ethnic groups	person	71
		Employees with disabilities	person	15
	By gender	Male	person	3,690
		Female	person	941
	By age group	Aged 35 and below	person	1,405
		Aged 35-45 (inclusive)	person	1,584
		Aged above 45	person	1,642
	By function	Production	person	3,434
		Sales	person	147
		Technic	person	386
		Finance	person	122
		Administration	person	542
	By educational background	With a master's degree and above	person	142
		With a bachelor's degree	person	1,101
		With an associate's degree	person	1,079
		With a high school diploma or below	person	2,309
	Total number of new hires	person	194	
	By gender	Male	person	152
		Female	person	42
By recruitment channel	Fresh graduates	person	53	
	Recruited through social channels	person	140	
	Recruited through internal recruitment and transfers	person	1	
Signing rate of labor contracts	%	100		
Number of unresolved labor dispute cases	case	1		
Number of employees leaving voluntarily	person	90		
Employee turnover rate	%	2		

Indicator		Unit	2025	
Employee compensation and benefits	Number of employees covered by social insurance	person	4,631	
	Social insurance coverage rate	%	100	
Employee development and training	Spending on employee education	RMB 10,000	179.79	
	Average training investment per employee	RMB 10,000	0.05	
	Number of training sessions held	session	1,092	
	Number of employees trained	person	3,628	
	By gender	Male	person	2,771
		Female	person	857
	By management level	Senior management (including that of member enterprises)	person	57
		Middle management	person	383
		Junior employees	person	3,188
	Total duration of employee training	hour	50,459	
	Average training time of employees	hour	13.91	
Employee training investment per RMB 1 million of revenue	RMB 10,000	0.0081		
Employee health and safety	Number of enterprises that meet work safety standardization requirements	Nr.	25	
	Expenses on work safety	RMB 10,000	2,638.64	
	Proportion of expenses on work safety to operating revenue	%	0.12	
	Number of safety training sessions	number of times	1,233	
	Duration of safety training (only safety protection training)	hour	5,315	
	Number of participants in safety training	person	32,485	
	Average safety training hours per employee	hour	1.15	
	Number of employees covered by occupational injury insurance (work injury insurance)	person	4,631	
	Number of employees eligible to purchase insurance (work injury insurance)	person	4,631	
	Amount invested in work safety liability insurance	RMB 10,000	54	

	Indicator	Unit	2025
Employee health and safety	Number of employees covered by work safety liability insurance	person	2,616
	Number of work safety accidents	case	0
	Number of victims of work injuries	person	21
	Work injury rate	%	0.45
	LTIFR (lost time injury frequency rate)	%	2.29
	Lost days due to work injuries	day	1,554
	Lost days due to work injuries per RMB 1 million of revenue	day	0.07
	Number of deaths in the line of duty per RMB 100 million of revenue	person	0
	Number of cases of occupational disease	person	0
Employee democratic management	Incidence rate of occupational diseases	%	0
	Frequency of employee participation in democratic management activities	Nr.	47
Employee care and assistance	Funds invested to support employees in need	RMB 10,000	32.4
	Number of employees in need who received assistance	person	71
	Number of employees in need who received assistance per RMB 1 million of revenue	person	0.0032
Product and service quality and assurance	Amount involved in major safety and quality liability incidents related to products and services during the reporting period	RMB 10,000	0
	Proportion of recalled products	%	Not involved
	Product pass rate upon delivery	%	Not involved
	Number of customers participating in satisfaction surveys	Nr.	443
	Customer satisfaction (weighted average of participating units)	%	98.96
	Number of customer complaints	case	0
	Number of customer complaints per RMB 1 million of revenue	case	0
Data security and customer privacy protection	Amount involved in data security incidents	RMB 10,000	0
	Amount involved in customer privacy breach incidents	RMB 10,000	0
	Number of customer privacy breach incidents	case	0
Innovation and R&D	R&D investment	RMB 10,000	18945
	Ratio of R&D investment to revenues	%	0.01
	Number of R&D personnel	person	14
	Proportion of R&D personnel	%	0.30

	Indicator	Unit	2025
Intellectual property	Cumulative number of invention patents	case	3
	Cumulative number of utility model patents	case	12
	Number of newly granted software copyrights	case	9
	Cumulative number of software copyrights	case	64
	Total number of valid patents (including utility model patents and invention patents)	case	9
	Number of valid patents per RMB 1 million of revenue	case	0.0004
	Total number of software copyrights per RMB 1 million of revenue	case	0.0029
	Supplier management	Number of suppliers	Nr.
Number of suppliers reviewed		Nr.	1,717
Cumulative number of suppliers added to the blacklist for non-compliance		Nr.	64
Number of suppliers newly added to the blacklist for non-compliance		Nr.	10
Number of suppliers certified to ISO 9000		Nr.	234
Number of suppliers certified to ISO 14000		Nr.	196
Number of suppliers certified to ISO 45001		Nr.	281
Equal treatment of SMEs	Number of suppliers that have signed the Integrity Agreement	Nr.	718
	Amount of overdue payments to SMEs at the end of the reporting period	RMB 10,000	0
Social public welfare	Amount of social donations	RMB 10,000	105
	Total number of public welfare activities	Nr.	149
	Total number of volunteers participating in public welfare activities	person	1,436
	Duration of volunteer participation in public welfare activities	hour	5,209
Rural revitalization	Time invested in community investment initiatives	hour	234
	Investment in rural revitalization (consumption-based assistance)	RMB 10,000	230
Taxes paid	Total taxes paid during the reporting period	RMB 10,000	25,467.32
Social contributions	Social contribution ²	RMB 10,000	163,871

² Social contribution refers to the sum of the Company's net profit, employee compensation, taxes paid, donation expenditure and various interests paid to banks and other creditors in 2025.

Governance Performance

	Indicator	Unit	2025	
Party building leadership	Number of meetings of the Company's Party Committee	Nr.	37	
	Number of Party branches	Nr.	49	
	Number of Party members	Nr.	803	
	Topics approved by the Company's Party Committee (including preliminary research)	Nr.	170	
Directors, supervisors and senior management	Meetings held	Board of Directors	Nr.	11
		Audit Committee	Nr.	8
		Nomination, Remuneration, and Appraisal Committee	Nr.	1
		Strategic Development and ESG Committee	Nr.	4
		Board of Supervisors	Nr.	7
	Review of proposals	Shareholders' Meeting	Nr.	35
		Board of Directors	Nr.	86
		Audit Committee	Nr.	18
		Nomination, Remuneration, and Appraisal Committee	Nr.	1
		Strategic Development and ESG Committee	Nr.	40
		Board of Supervisors	Nr.	42
	Board of Directors	Number of directors	person	9
	By gender	Male	person	8
		Female	person	1
	By age group	Aged 35 and below	person	0
		Aged 36-50 (inclusive)	person	2
		Aged above 50	person	7
	By educational background	Doctorate	person	1
		Postgraduate	person	6
		Bachelor's degree and below	person	2

	Indicator	Unit	2025	
	Proportion of external directors	%	88.89	
	Proportion of independent directors	%	33.33	
	Proportion of female directors	%	11.11	
	Average tenure of directors	year	4.83	
	Attendance rate of directors	%	100	
	Turnover rate of directors	%	11.11	
Board of Supervisors ⁷	Number of supervisors	person	5	
	By gender	Male	person	4
Female		person	1	
By age group	Aged 35 and below	person	0	
	Aged 36-50 (inclusive)	person	2	
	Aged above 50	person	3	
	Proportion of external supervisors	%	60	
	Proportion of employee supervisors	%	40	
	Average tenure of supervisors	year	3.25	
Senior management	Number of senior management members	person	5	
By gender	Male	person	4	
	Female	person	1	
By age group	Aged 35 and below	person	0	
	Aged 36-50 (inclusive)	person	3	
	Aged above 50	person	2	
	Average tenure of senior management members	year	5.25	
Anti-commercial bribery and anti-corruption	Number of anti-commercial bribery and anti-corruption training sessions	Nr.	144	
	Total number of participants in anti-commercial bribery and anti-corruption training	person	9,609	
	Including:	Management	person	125
		Employees	person	9,484

⁷ The Company's Board of Supervisors was abolished in December 2025.

	Indicator	Unit	2025
Compliance	Number of law-abiding and compliance training sessions	Nr.	15
	Duration of law-abiding and compliance training	hour	34
	Total number of participants in law-abiding and compliance training	person	535
Anti-unfair competition	Amount involved in litigation or major administrative penalties due to the Company's unfair competition during the reporting period	RMB	0
	Number of major lawsuits	Nr.	0
	Number of arbitration matters	Nr.	0
	Number of penalties for violations	Nr.	0
	Total amount of penalties for violations	RMB	0
Investor relations management	Number of roadshows	Nr.	1
	Number of investor meetings	Nr.	2
	Number of investor visits received	person	3
	Number of platform responses	Nr.	31
	Number of investor calls answered	Nr.	50
	Number of periodic reports disclosed	Nr.	4
	Number of temporary announcements issued	Nr.	200
	Number of shareholders' meetings held	Nr.	3
	Number of cash dividend distributions (actually issued during the reporting period)	Nr.	2
	Amount of cash dividends distributed (actually issued during the reporting period)	RMB 10,000	8,159.90

Definitions

Abbreviated Company Name		Full Company Name
Xiamen Port Development, the Company, or we/us	Refers to	Xiamen Port Development Co., Ltd.
Shihushan Terminal	Refers to	Xiamen Port Group Shihushan Terminal Co., Ltd.
Hailong Terminal	Refers to	Xiamen Hailong Terminal Co., Ltd.
Chaozhou Port Development	Refers to	Chaozhou Port Development Co., Ltd.
Gulei Port Development	Refers to	Zhangzhou Gulei Port Development Co., Ltd.
Huajin Terminal	Refers to	Shishi City Huajin Terminal Storage and Transportation Co., Ltd.
Xiamen Haihong Petrochemical Terminal	Refers to	Xiamen Haihong Petrochemical Terminal Co., Ltd.
Haixiang Terminal	Refers to	Xiamen Port Haixiang Terminal Co., Ltd.
Xiamen Port Shipping	Refers to	Xiamen Port Shipping Co., Ltd.
Gulei Tugboat	Refers to	Zhangzhou City Gulei Tugboat Co., Ltd.
Penavico Xiamen	Refers to	China Ocean Shipping Agency Xiamen Co., Ltd.
Xiamen Penavico Customs Broker	Refers to	Xiamen Penavico Customs Broker Co., Ltd.
Xiamen Penavico International Freight & Forwarding	Refers to	Xiamen Penavico International Freight & Forwarding Co., Ltd.
Xiamen Ocean Shipping Tally	Refers to	Xiamen Ocean Shipping Tally Co., Ltd.
Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services	Refers to	Xiamen Ocean Shipping Tally Sanitation and Quarantine Technical Services Co., Ltd.
Xiamen Port Logistics	Refers to	Xiamen Port Logistics Co., Ltd.
Xiamen Port Logistics Bonded	Refers to	Xiamen Port Logistics Bonded Co., Ltd.
Xiamen Port Transportation	Refers to	Xiamen Port Transportation Co., Ltd.
Xiamen Port Trading	Refers to	Xiamen Port Trading Co., Ltd.
Xiamen Port Haiheng Industrial	Refers to	Xiamen Port Haiheng Industrial Co., Ltd.
Xiamen Penavico Air Freight	Refers to	Xiamen Penavico Air Freight Co., Ltd.
Xiamen Penavico Navigation	Refers to	Xiamen Penavico Navigation Co., Ltd.
Quanzhou Xiagang Tugboat	Refers to	Quanzhou Xiagang Tugboat Co., Ltd.
Guotou Xiagang	Refers to	Guotou Xiagang Hainan Tugboat Co., Ltd.
Zhangzhou Haiming	Refers to	Zhangzhou Haiming Logistics Co., Ltd.

Indicator Index

Chapter	ESG Indicator System for Central Enterprises	Sustainability Disclosure Guidelines for Stock Exchanges
ESG Governance: Anchoring Sustainable Development, Charting a New Long-term Blueprint	—	Stakeholder communication, due diligence
Environment: Practicing Green Development and Building an Ecological Future Together	Climate Governance: Leading the Low-Carbon Transition	E3.1;E3.2;E3.3;E3.4;E5.1;E5.3;E5.4
	Compliance First: Strengthening Environmental Governance	E3.2;E4.1;E5.4;E5.5;E5.6
	Resource Intensification: Improving Utilization Efficiency	E1.1;E1.2;E1.3;E1.4;E5.2
	Systematic Prevention and Control: Deepening Pollution Management	E2.1;E2.2;E2.3
Society: Fulfilling Social Responsibilities and Co-creating Shared Value	Standardized Management: Enhancing Employee Protection	S1.1;S1.2;S1.3;S1.5
	Talent Empowerment: Growing Together with Employees	S1.4
	Safety Foundation: Safeguarding Occupational Health	S1.3
	Responsibility Fulfillment: Making Positive Contributions to Society	S4.1;S4.2;S4.3;S4.4
Innovation: Leveraging Technology to Drive Growth	Innovation-driven Growth: Leading the Future with Technology	S2.3
	Quality Service: Rigorously Controlling Product Quality	S2.1;S2.2
	Security Management: Ensuring Data Security	S2.2
	Responsible Supply: Co-building a Sustainable Ecosystem	S3.1;S3.2
Governance: Improving Corporate Governance and Consolidating the Foundation for Development	Party Building as the Guiding Force, Pooling Strength for Development	G1.1
	Governance Foundation Building: Enhancing Operational Efficiency	G1.1;G1.2;G1.3
	Compliant Operation: Building a Solid Risk-control Barrier	G2.1;G5.1;G5.2
	Integrity-based Governance: Regulating Business Conduct	G2.2;G2.3
	Balanced Rights and Interests: Achieving Win-win Outcomes for All Parties	G3.1;G3.2;G3.3;G4.1;G4.2

Reader Feedback Form

Dear readers,

Greetings.

Thank you for reading the 2025 Environmental, Social, and Governance Report of Xiamen Port Development Co., Ltd. If you have any comments or suggestions, please feel free to let us know for our continuous improvement in sustainable development management.

Multiple-choice questions (please tick "√" in the appropriate box)

1. Your relationship with Xiamen Port Development Co., Ltd.

- Government Investor Employee Customer Supplier/Contractor
 Partner Industry peer Community member/Public Media Non-governmental organization
 Other (please specify) _____

2. Your overall assessment of this report

- Excellent Good Fair Relatively poor Poor

3. Do you think the structure of this report is reasonable?

- Very reasonable Reasonable Average Relatively unreasonable Unreasonable

4. To what extent is the information you are concerned about disclosed in this report?

- Very comprehensive Quite comprehensive Partially covered Hardly covered Not covered

5. What other information of concern to you do you think has not been reflected in this report?

6. Your suggestions on the ESG report of the Company

Disclaimer

The information contained in this report does not constitute investment advice. Investors should not rely on such information as a substitute for their own independent judgment or make decisions based solely on such information. The Company accepts no liability for any loss arising, or that may arise from the use of the information contained in this report. The information published by the Company is true and accurate. In the event of any inconsistency with the statutory disclosure documents, the statutory disclosure documents shall prevail.

Any forward-looking statements contained in this report do not constitute a constraint on the Company's future actions. The Company is under no obligation, and assumes no responsibility, to revise any forward-looking statements (if any) contained in this document.

The copyright of the images belongs to the original authors. If any infringement is identified, please notify us, and we will delete it.