



旭輝控股(集團)有限公司
CIFI HOLDINGS (GROUP) CO. LTD.

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 00884



2021

Environmental, Social
and Governance Report

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Opening Address

2021 was a year of milestones, being the opening year of the National 14th Five-Year Plan and the closing year of CIFI's 2nd Five-Year Plan. In 2021, the real estate industry entered a period of adjustment in which the fittest survived, and restructuring took place. Amidst all these challenges, CIFI has always maintained its confidence in the future of the industry, pursuing breakthroughs and innovation, profoundly understanding the importance of sustainable development, fully integrating the philosophy of sustainable development into the Company's development strategy, and seeking new growth opportunities and new business models.

During the year, we not only reviewed the industry, but also ourselves. During the year, we redefined breakthroughs, striving for ESG breakthroughs alongside industry breakthroughs. During the year, we were recognized for our sustainable development philosophy and planning by being included as an index constituent of the Hang Seng ESG 50 Index for the first time, and by having our ESG rating upgraded to BBB by MSCI, which was our second upgrade in two consecutive years.

BUILDING QUALITY CONSTRUCTION ASSURANCE WITH DEDICATED SERVICES AND CRAFTSMANSHIP COMMITMENT

During the year, we adhered to the concept of "Quality First" and ensured the quality of every part of the project cycle, bringing a high-quality living experience to each and every one of our customers. We monitored the entire process, implemented a lifelong responsibility system and engaged third parties to further control the quality of construction. We listened to our customers' demands and prioritized their needs in our services, and regularly conducted research and revisited to ensure considerate services. In 2021, we set up a CEO direct service mechanism to solve customer issues efficiently, and the satisfaction level of our service continued to rise.

CREATING A GREEN AND LIVABLE LIFE WITH ENVIRONMENTAL PROTECTION CONTRIBUTION AND LOW-CARBON OPERATION

During the year, we promoted green, healthy and livable living, and implemented low-carbon and energy-saving projects fundamentally. We have integrated the concept of "green" into all aspects of development, design, construction, operation and supply chain management, with "green" and "environmental protection" becoming important indicators and one of the core starting points for project evaluation. During the year, after the issuance of the Design Guidelines for HUMAN Intelligent Healthy Life 3.0 of CIFI Group, we have added relevant specifications that respond to the dual carbon goals in our green building requirements. We have further upgraded the design guidelines regarding to the "12 Senses" for users. During the year, we strived to find new enhancement points for energy-saving buildings. 76.8% of the total completed GFA for the year met the green building standard and the construction of Shanghai Century One Mile (上海世紀古美), Shanghai's first ultra-low energy residential project, has been completed.

EXPANDING A COMPREHENSIVE TALENT TEAM BY CARING FOR TALENTED PROFESSIONALS AND GROWING TOGETHER

During the year, we insisted on pursuing the talent management concept of "Strategy Drives Common Success", improved and upgraded a number of recruitment plans by combining with business development strategies and industry market prospects to recruit top talents through multiple channels. We fully understand that talent is the core competitiveness of business operation and development. During the year, we formulated the "3rd Five-Year" talent development strategy to build a talent team with more dynamic, improve the management mechanism for sustainable development and strengthen the overall corporate culture. During this year, we continued to carry out the "CIFI Walking Club" campaign to protect the physical and mental health of employees, enrich their spare time and create a healthy occupational environment. During the year, we were awarded the titles of the "Best Employer in China" for the fifth consecutive time and the "Best Employer in China — Outstanding Best Employer" for the third consecutive year, once again setting new industry records, which is backed by our persistent "people-centric" philosophy.

ESTABLISHING A HARMONIOUS SOCIETY BY REMAINING TRUE TO THE ORIGINAL ASPIRATION AND GIVING BACK TO THE COMMUNITY

During the year, we were committed to giving back to the community during our development with the spirit of dedication and altruism with concrete actions. Through the CIFI Foundation, we have grown together with the community and dedicated to support to education, anti-pandemic and disaster relief, rural revival and green environmental protection, to contribute to build a better society with our power. We donated RMB10 million to support Henan Province to fight the floods and actively help the locals rebuild their homes. We never forget about education by making donations to build the library of Fujian Jian'ou First High School to bring a new teaching experience to all teachers and students. In response to the policy, we have undertaken a number of old city renovation projects to bring new vitality to the beautiful cities. We call for environmental protection and continue to promote the "CIFI Charity Forest" project (the "CIFI Forest"), a charitable initiative for green and environmental protection, planting trees on a large scale to improve the regional ecological environment. With our solid charity actions, we were awarded the title of "Top 10 Philanthropic Enterprises" in China Charity Ranking 2021.

Year 2022 is the start of CIFI's 3rd Five-Year Plan. We will be facing a more far-reaching future and insisting on the philosophy of sustainability. With the industrial development moving forward, we will integrate into the new development pattern, promote high-quality development, and make continuous efforts to move towards the goal of being an outstanding enterprise with industrial competitiveness. We are actively leveraging our industrial strengths to create a better life for the people, striving to achieve a better city and creating more value for the society.

At the historical intersection of China's "Two Centenaries" goals, in the midst of great changes that have not been seen in a century, under the severe form of the rampant pandemic and the frequent occurrence of climate problems, and under the severe impact of the difficult doldrums of the real estate industry, CIFI's future will be filled with both challenges and opportunities. CIFI will firmly fulfill its social responsibility in the next "20 years" and continue to build a sustainable future to realize its corporate mission of "Building a Better Life".

About this Report

INTRODUCTION

This report is the fifth environmental, social and governance report published by CIFI Holdings (Group) Co. Ltd. (the “Company”, together with its subsidiaries, collectively the “Group”) since 2017. This report articulates on the main practices and key performances of the Group in the ESG field under the principles of materiality, quantitative, consistency and balance for the year ended 31 December 2021.

SCOPE OF THE REPORT

This report mainly illustrates the ESG concept, practice and performance concerning the property development projects, commercial operation projects and relevant administrative work of the Group from 1 January 2021 to 31 December 2021 (the “Reporting Period”), with some content appropriately traced back to previous years. CIFI Ever Sunshine Services Group Limited (Stock Code: 01995, “CIFI Ever Sunshine Services”), a subsidiary of the Company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), is primarily engaged in the business of property management services. Its performance in terms of environmental, social and governance for the year ended 31 December 2021 is detailed in its Environmental, Social and Governance Report 2021 separately issued.

REFERENCE

For expression and reading convenience, the Company together with its subsidiaries, is referred to as “CIFI”, or “we” or “us” in this report.

SOURCE OF DATA

This report derives its disclosure information from the Group’s formal documents and reports, internal statistics information and related public information. Unless otherwise stated, RMB serves as the settlement currency for the information contained in this report.

BASIS OF PREPARATION

This report was prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “ESG Guide”) as set out in Appendix 27 to the Listing Rules on the Main Board of the Stock Exchange, the GRI Sustainability Reporting Standards (GRI standards) issued by the Global Sustainability Standards Board and Real Estate Industry Standards issued by SASB (Sustainability Accounting Standards Board).

REPORTING COMMITMENTS

The Company undertakes that there are no false representations, misleading statements or material omissions in this report. The board of directors (“Board”) of the Company is responsible for the truthfulness, accuracy and completeness of the content of this report.

AVAILABILITY OF THE REPORT

This report is available in Chinese and English. In case of discrepancy, the Chinese version shall prevail. An electronic version of this report is available on the Stock Exchange’s website and the Company’s official website (www.cifi.com.cn).

About CIFI

CORPORATE PROFILE

Established in 2000 and headquartered in Shanghai, CIFI is principally engaged in property development and property investment business in the People's Republic of China (the "PRC" or "China"). We principally focus on developing high quality and end-users driven properties for self-use in first-, second — and robust third-tier cities in China. Our development projects cover various properties types like residential, office and commercial complexes.

Looking forward, driven by the mission of "Building for a Better Life", CIFI strives to become a leading and well-respected real estate enterprise in China.

BUSINESS UPDATE

We have achieved a nationwide operating coverage and a strong presence in major first-, second- and prominent third-tier cities in China.



About CIFI

ECONOMIC PERFORMANCE

Total assets RMB 432.7 billion	Contracted sales RMB 247.3 billion	Revenue RMB 107.8 billion
Net profit RMB 12.3 billion	Profit attributable to equity owners RMB 7.613 billion	Total equity RMB 107.4 billion
Business covers Core cities in 4 regions	No. of completed projects held for sale 170+	Land bank Total GFA 52.50 million sq.m. Attributable GFA 28.40 million sq.m.

ENVIRONMENTAL PERFORMANCE

Green building area completed in 2021 16,155,760 sq.m. 76.8% of total completed GFA	Certified green building completed in 2021 34 projects 20.4% of the total number of completed projects	Application percentage of prefabricated buildings 82.6% of new projects
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SOCIAL PERFORMANCE

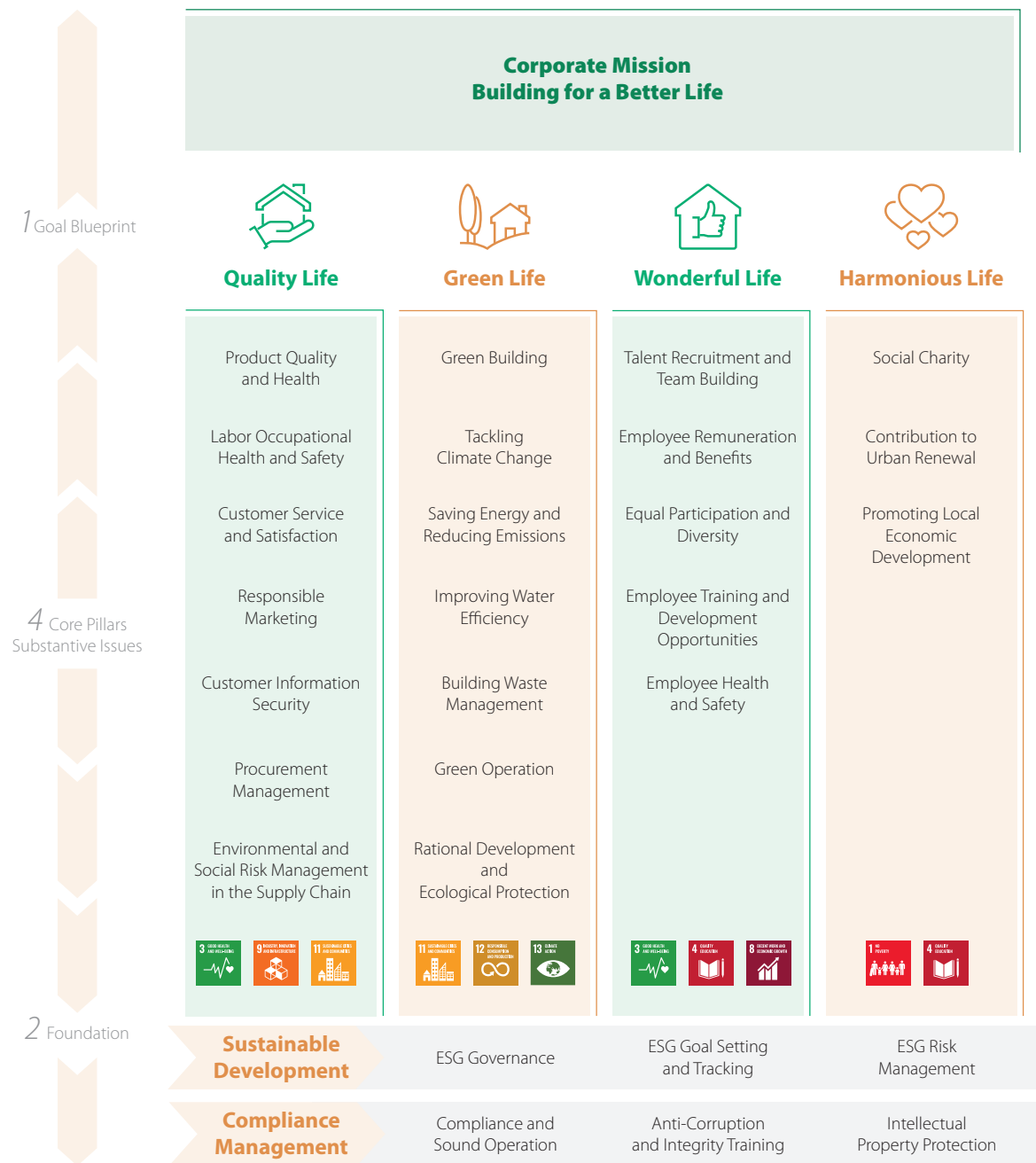
Number of employees 11,099	Average training hours per employee 53	Total hours of employee volunteer service 4,085
Number of major construction safety accidents 0	Number of safety and civilization demonstration sites 44	

For the detailed description on the latest business development, financial position and performance of the Group, please refer to the Annual Report 2021 of the Company.



Sustainability Strategy

In order to realize our corporate mission of “Building for a Better Life”, we try to interpret the better life as “Quality Life”, “Green Life”, “Wonderful Life” and “Harmonious Life” under the guidance of the United Nations 2030 Sustainable Development Goals (SDGs). Based on compliance management and sustainable development, we practice long-termism and promote the corporate’s sustainable development.



Quality Life

We adhere to the concept of “Quality First” and the core value of “Customer-centric” to polish the quality of products and services with ingenuity and wholehearted. By empowering intelligent life with design innovation and technology innovation and upgrading servicing system to improve product quality and customer experience, we provide customers with all dimensional and full cycle “Wholehearted Service”, so that they can live in with “Pleasure Life • Ardently Love”.

Green Life

We actively respond to the national “Dual Carbon” goals, implement the philosophy of sustainability in the full life cycle of the property, minimize the impact on the environment, promote the development of green and healthy buildings, and create green and healthy living. We also promote the low-carbon development of the city jointly with partners through advocating green low-carbon life, so as to build a green future.

Wonderful Life

We establish a human resource system with the talent management concept of “Strategy Drives Common Success” and support employees’ diversified progress with continuous improvement of training system and clear and flexible career development channels. We build a culture of “Simplicity, Fairness, Sunshine, Respect, Trust and Openness” with extensive communication, listening and care, to create an open, diversified, equal and harmonious working atmosphere for employees.

Harmonious Life

With the spirit of giving back to the society and led by practicing the charity concept of “Dedication and Devotion with Concrete Actions”, we have devoted to various charity sectors including support to education, anti-pandemic and disaster relief, rural revival and green environmental protection. We also make full use of our advantages to actively participate in urban development and operation, empower urban regeneration and promote urban prosperous development.

Sustainable Development

Guided by the United Nations 2030 Sustainable Development Goals, we consider sustainable development as a long-term business, integrate environmental and social responsibility into our core corporate strategies, business expansion and management operations, and contribute to the sustainable development of society while achieving fruitful results.

Compliance Management

We regard integrity building as a top priority, adhere to the zero tolerance towards corruption and fraud, establish an integrity system of “not allowed to corrupt, not dare to corrupt”, and build a “Incorrupt CIFI” culture. We continually promote the construction of the supervision system on industry integrity risk by accumulating and sharing work experience.

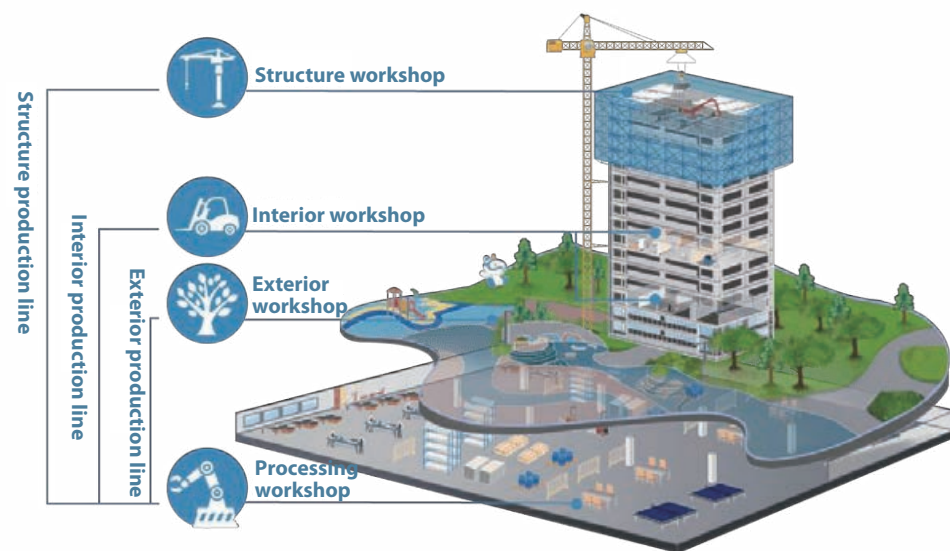
Feature Topics for the Year

CIFI Future Manufacturing (旭辉X智造): Creating a new construction path



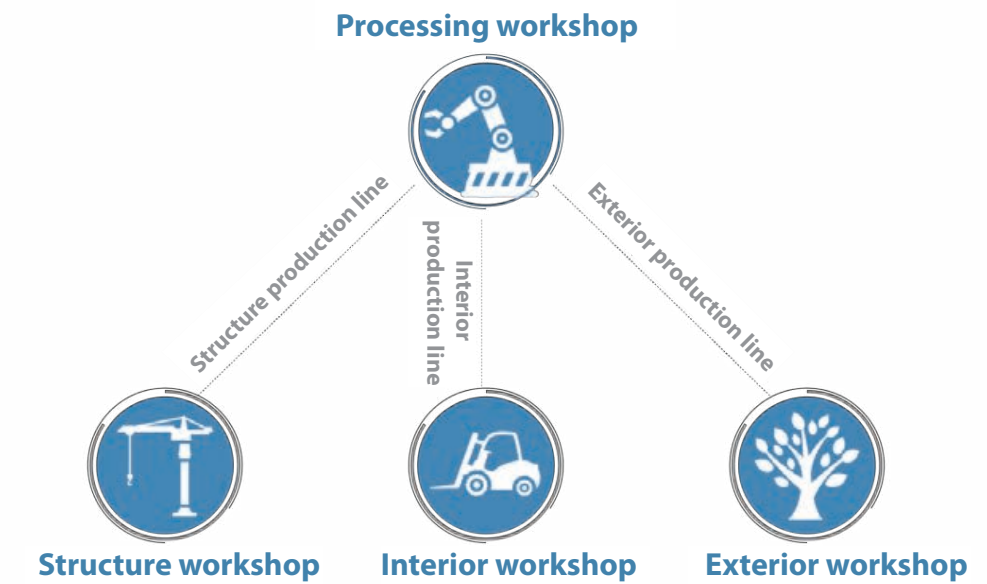
Four workshops to achieve smart construction

Based on structural system innovation with high quality and efficiency, process integration of high precision construction, smart construction of intellectualized equipment, and smart management of digitized platform and inspired by the logic of the manufacturing industry, CIFI reorganizes traditional construction sites and construction processes and changes the construction processes and management logic of traditional sites with the concept of “turning construction sites into factories”, realizing intelligent construction and intelligent management of buildings, and comprehensively improving construction quality and efficiency.



Four-workshop concept of CIFI Future Manufacturing

CIFI applies the advanced technology of “smart factory” in the manufacturing industry to the real estate industry, arranging the whole process of construction production in the form of “four workshops” (processing, structure, interior and exterior) and “three production lines” (structure, interior and exterior) in a scientific and reasonable series and parallel manner, forming a set of high-quality and efficient, environmentally friendly and safe whole new production mode and construction system.



Processing workshop is the starting point of the four workshops. Benefitted from the “Construction 2.0” system, CIFI has achieved “basement first” and completed the basement one year ahead of schedule. CIFI Future Manufacturing makes full use of the basement space for material processing, storage and distribution, uses smart transportation robots for transportation, and uses shaft elevators to transport materials to other locations on the site, greatly improving the efficiency of material processing and transportation, and reducing environmental noise and dust pollution. In addition, the basement space also provides a rest and leisure area for workers, allowing them to avoid working outdoors in the heat and cold and reduce the incidence of safety accidents on site.

Material processing



Material storage

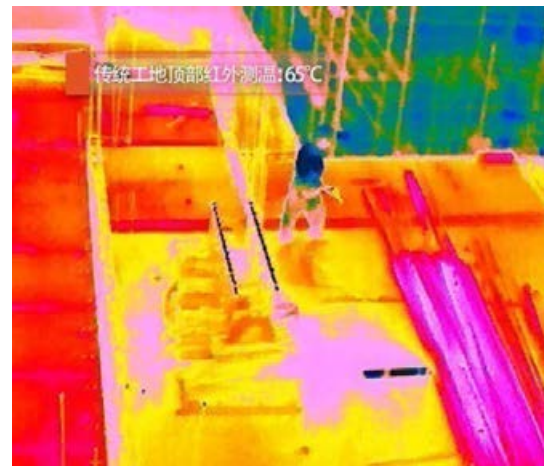


Material transportation

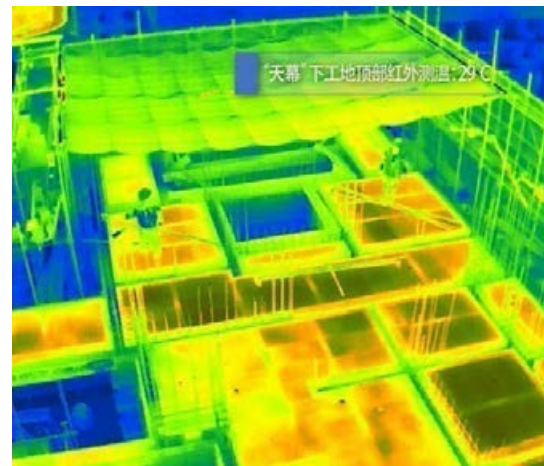
CIFI's innovative use of climbing frames in combination with the "High Altitude All Round Canopy System" has created an enclosed structure on the top floor of the building, which not only effectively avoids the impacts of high temperature weather on construction, but also facilitates the efficient construction of the main body of the building by intelligent mechanized equipment.



Structure workshop — High Altitude All Round Canopy System

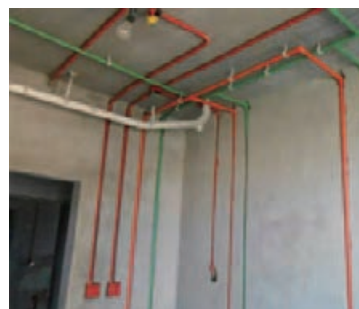


Infrared temperature measurement in traditional site is 65°C



Infrared temperature measurement under the "canopy" is 29°C

Interior workshop is responsible for the civil construction, electrical and mechanical installation and finishing construction of the interior of the buildings. Benefiting from the pre-processing of materials in the processing workshop, materials are simply transported to each floor by shaft elevator, and the assembly line can begin according to CIFI's standardized construction guidelines. This not only significantly reduces material consumption, but also ensures the quality of the building and increases construction efficiency.



Civil construction, install and construction

Exterior workshop is used to carry out construction of municipal pipes, façades, park stones and public facilities. Through scientific and reasonable planning, the community landscape is planted in advance to create a "garden-style site". Through the drones and other infrared inspection of the façade, potential quality problems such as hollowing is avoided to create good quality.



Exterior workshop — façade and landscape construction

Internet of Things + Internet to create intelligent management

CIFI strives to explore the intelligent management of the whole process of the Internet of Things + Internet, applying advanced techniques such as drone inspection, high-definition camera real-time monitoring, digital engineering management platform and warehouse management of logistics materials to site management, continuously improving the level of precision in management and quality control.



Drone inspection



High-definition camera real-time monitoring



Digital engineering management platform



Warehouse management of logistic materials

From smart construction to smart management, from four workshops to three production lines, the CIFI Future Manufacturing system has created a new construction path of mass production, quality and efficiency improvement, safer production, and green and low energy consumption, which solves the problems of the industry and benefits customers, enterprises, society and the environment.

CIFI Forest (旭辉林): every step counts



CIFI strongly believes that only by protecting the environment can we achieve the long-term healthy development of the enterprise. Not only do we actively take measures to reduce emissions in our daily operations, we also organize more CIFI people to travel to the depths of the Gobi and plant a green landscape with their own hands.

In 2020, the CIFI Foundation, in cooperation with the China Environmental Protection Foundation, established the CIFI Charity Fund and launched the "CIFI Forest" project, a charitable initiative for green and environmental protection. The CIFI Forest is located in Dunhuang. We plan to plant more than 3,000 mu of trees for wind break and sand fixation in three years, which will become an important line of defense against wind and sand in the southwest of Dunhuang, promoting desert control and green ecological construction in western China.

For more than a year after the establishment of the project, CIFI people have been building up three major initiatives through the Gobi Trekking Challenge, the CIFI City Charity Walk and the "CIFI Forest" online energy saving campaign, to expand the "CIFI Forest".

Gobi Trekking Challenge

In the Gobi Trekking Challenge, the participants' challenge results were converted into the number of plants to be planted on the Gobi. Since 2014, CIFI has organized eight consecutive Gobi Trekking Challenge, which allow CIFI people to form a solid friendship with Dunhuang and the Gobi.

On 5 October 2021, CIFI gathered with the China Environmental Protection Foundation and invited environmental experts at Dunhuang to inspect the populus euphratica trees and other vegetation that CIFI planted on the Gobi in 2020, learn about knowledge of tree planting in desert, and continue planting the second batch of CIFI Forest to bring more oasis ecology to the Dunhuang desert.



Status of a part of CIFI Forest



In the Gobi journey, we have set up special attraction spots for environmental protection promotion according to the characteristics of different landscapes and vegetation, upholding the principle of "leave no garbage, only footprints", practicing low-carbon "zero waste" with practical actions, and keeping the beauty of the present.



According to the statistics, a total of **2,130** CIFI people participated in the first to the eighth Gobi Trekking Challenge, who planted nearly **22,000** populus euphratica trees on the Gobi with every step they took in the desert.

CIFI City Charity Walk



A total of **20,000 people** participated in the 2021 event

Approx. **35,000 trees** were planted at the CIFI Forest in 2021

So far, **60,000+** trees have been planted at the CIFI Forest

In 2021, CIFI continued the charitable tradition and mobilized walking enthusiasts in 12 cities to participate in charity walk to support the construction of ecological environment in the western region. The CIFI Foundation will plant three sassaoul trees in the CIFI Forest in the name of each participant and one additional populus euphratica tree for every participant who has successfully finished the walk.



CIFI City Charity Walk 2021 — Shanghai



Green office for energy conservation

In August 2020, CIFI's "Cloud Planting" charity application was launched, which is designed to encourage employees to practice green office. We reduce carbon emission in office by actions such as online conferences, green travels, clean plate and electricity saving. When the "CIFI Energy", which is converted from the carbon reduction activities of employees, has accumulated to the required amount, it can be exchanged for a charity tree online, and the tree will be planted in CIFI Forest in Dunhuang by CIFI Foundation.



CIFI Forest's Online "Tree Planting Tour"

By the end of 2021, a total of **5,250** employees have participated in "Cloud Planting" through the "CIFI Forest" green office charity project, clocking in **27,700** times, saving about **238.66** tonnes of carbon emissions and planting about **24,000** trees for public welfare.



Comparison of the growth of a sassaoul tree

The "CIFI Forest" project will donate more than **106,000** trees to Dunhuang, covering an area of over **1,000** mu (of which **700** mu have already been planted for windbreak and sand fixation). These trees will reduce carbon dioxide emissions by a total of **9,000** tons over their entire life cycle.

Honors for the Year



Remained in Hang Seng Corporate Sustainability Benchmark Index
Included as a constituent of the Hang Seng ESG 50 Index for the first time



The Asset ESG Corporate Awards 2021

Titanium Award of The Asset ESG Corporate Awards 2021 — Titanium Award

The Asset

148th in China Top 500 Private Enterprises 2021
55th in Top 100 Private Enterprises in China's Service Industry 2021

All-China Federation of Industry & Commerce



291st in Top 500 Chinese Enterprises 2021

China Enterprise Confederation, China Entrepreneurs Association



766th in Forbes Global 2000

Forbes



MSCI ESG RATINGS



CCC B BB **BBB** A AA AAA

MSCI ESG Rating upgraded to BBB



Best Managed Companies

Deloitte China, Bank of Singapore, HKUST Business School and Harvard Business Review, China

159th in 2021 Fortune China 500

Rising for the 9th consecutive years

Fortune



1st of 2021 Top 10 of Steady Running of China Real Estate Developers

China Real Estate Association, Shanghai E-House Real Estate Research Institute and China Real Estate Appraisal Center



13th of 2021 Top 20 of China Real Estate Developers

China Real Estate Association, Shanghai E-House Real Estate Research Institute and China Real Estate Appraisal Center



Institutional Investor 2021 ASIA

Best The Best All-Asia Executive Team 2021
— 3rd in "Asia Honored Companies"
— 3rd in "Best IR Team"
— 3rd in "Best ESG"

Institutional Investor



2021 Corporate Social Responsibility Ranking in China

"ESG Business Governance Contribution Award"

Yicai

18th of 2021 Top 10 Philanthropic Enterprises in China Charity Ranking

Led by Ministry of Civil Affairs, organized by China Philanthropy Times



Best Employer in China for 5 consecutive years

Outstanding Best Employer in China for 3 consecutive years

KINCENTRIC



MANAGEMENT



Sustainability Management

GOVERNANCE STRUCTURE

The Group has established an ESG management structure of top-to-down with clear division of responsibility. Under the leadership of the Board, the ESG Management Committee is responsible for the sustainability issues of the Group, and there is an ESG Working Group under which to be responsible for following up and implementing the Group's ESG work. Such structure further strengthens the systematic and standardized management of ESG work.



ESG Statement of the Board

With the assistance of ESG Management Committee, the Board is responsible for monitoring the ESG issues of the Group, and is fully liable to the sustainability issues. The Board is responsible for formulating ESG management approach, evaluating, prioritizing and managing ESG risks regularly and coordinating and reviewing ESG targets and performance. In relation to the material ESG-related issues, the ESG Management Committee (consisting of CEO and senior management and personnel in charge of different departments) reports to the Board regularly, and there is an ESG Working Group under which to be responsible for carrying out ESG work and implementing plan.

We attach great importance to the significant effect on the Group caused by ESG risks and opportunities, conduct evaluation on ESG issues combining with ESG risks, macro policy and the result of communication with stakeholders etc., and review the ESG issue analysis results on a regular basis. In addition, we have formulated sustainable development strategies, and will regularly revisit such strategies, in order to review and to ensure such strategies are conformed to the development strategies of the Group.

During the reporting year, CIFI has set environmental and social targets which are related to our business operation. The Board has reviewed and discussed the formulation of those targets, and it will review their achievement on a regularly basis. Other than formulating targets, the ESG Management Committee has set out specific OKR goals for the relevant management personnel to enhance ESG performance and drive the achievement of ESG objectives from the top down.

This report also provides detailed disclosure of the above ESG-related issues, which have been reviewed and approved by the Board.

MAJOR WORK IN 2021

Corporate Governance

Ms. LIN Caiyi, a renowned economist, was appointed as an independent non-executive director and a member of the Audit Committee and Nomination Committee of the Company, being the first female member to join the Board, which has promoted the board diversity.

Corporate Behaviors

We formulated and published the Whistleblowing Policy to provide a comprehensive legal protection system for whistleblowers and to safeguard their legitimate rights and interests;

100% of suppliers signed the Letter of Undertaking of Integrity .

Green Building

We published the Design Guidelines for HUMAN Intelligent Healthy Life 3.0 of CIFI Group, which has incorporated “dual carbon”-related specifications to the requirements for green buildings;

We formulated and achieved the target of 100% of residential projects meeting the design standard of the national one-star green building and 100% of newly obtained commercial complex projects meeting the standard of the national two-star green building.

Product Quality and Safety

We improved the construction quality and safety management system and built a quality and safety culture through internal and external training and promotion;

We launched a new customer service management mechanism and disclosed customer satisfaction;

We refined customer protection measures.

Health and Safety

We obtained the ISO 45001 Occupational Health and Safety Management System certification.

Green Finance

We issued the second batch of offshore green bonds in the size of US\$500 million;

We were granted the first green syndicated loan with an initial amount of nearly HK\$2.8 billion;

We issued our first Green Finance Report to disclose the use of proceeds and the environmental impacts of our first batch of green bonds issued in 2020.



In the future, CIFI endeavors to continuously to implement green philosophy, and plans to invest in eligible green projects through green bonds and loans, covering the areas of green buildings, clean transportation, energy efficiency, renewable energy, water source management, waste treatment, and climate change adaption.





CIFI is recognized for its excellent performance. We received three-star rating in the GRESB (Global Real Estate Sustainability Benchmark) assessment for our first time participation. Our MSCI ESG rating was upgraded from BB to BBB. We remained in the Hang Seng Corporate Sustainability Benchmark Index and selected as a constituent of the Hang Seng ESG 50 Index for the first time.



COMMUNICATION WITH STAKEHOLDERS

We highly value the requirements of our stakeholders and their expectations for the Group’s development. We have established diverse and customized communication channels and mechanisms to enhance stakeholders’ understanding and recognition of the Group and incorporated their expectations and priorities in our corporate strategies and operational management to gain the support from relevant parties.

Category of stakeholder	Major communication channel	Response
 Government and regulators	<ul style="list-style-type: none"> Strategic cooperation Information report Work report Statistic statement 	<ul style="list-style-type: none"> Respond to national policies Implement the government’s management requirements Continuously reinforce corporate’s compliance management and operation
 Investors and shareholders	<ul style="list-style-type: none"> Publishing reports regularly General meetings Corporate communications Investor interviews and press conference 	<ul style="list-style-type: none"> Continuously identify and assess risks, formulate relevant measures to enhance the standard of corporate governance and risk management Regularly disclose business updates and ESG information and performance Actively respond to ESG ratings
 Customers	<ul style="list-style-type: none"> CEO direct contact line Customer satisfaction surveys Official WeChat account Customer service center Property center Marketing and sales site Customer reporting system Email SMS 	<ul style="list-style-type: none"> Uphold scientific innovation, improve product and service quality, and strengthen supervision Ensure project safety and quality and protect customers’ safety Establish sound customer service system Improve customer communication mechanism Strengthen marketing management and information security

Category of stakeholder	Major communication channel	Response
 Employees	<ul style="list-style-type: none"> Staff training Employee activities CIFI staff forum Chairman’s luncheon General manager’s communication meetings Morning meetings Face-to-face performance appraisal meetings CEO Talk column Regular ESG progress interviews Four sessions of CIFI 	<ul style="list-style-type: none"> Improve the remuneration system and welfare mechanism Organize employee training and improve the career promotion mechanism Strengthen the safety management system and ensure the health and safety of employees Carry out employee activities and establish a communication platform
 Suppliers and partners	<ul style="list-style-type: none"> Supplier evaluation Supplier conference E-mail SMS 	<ul style="list-style-type: none"> Improve supplier management mechanism, including management of environmental and social risks Promote the development of green supplier chains Establish a platform to communicate with suppliers
 Trade associations	<ul style="list-style-type: none"> Industry seminars and exchanges 	<ul style="list-style-type: none"> Raise suggestions on industry norms and promote sustainable development of the industry Promote industry’s fair competition
 Community	<ul style="list-style-type: none"> Social welfare activities Urban landscape maintenance Rural revival 	<ul style="list-style-type: none"> Provide local employment opportunities Help to drive urban revitalization and focus on cultural conservation Support to education, anti-pandemic and disaster relief, rural revival and green environmental protection

We continue to strengthen our management of and communication with investors by proactively introducing the latest progress of our ESG practices and enhancing our sustainability and intrinsic value.

During 2021, we conducted **28** onshore roadshow strategy sessions, **24** offshore summit roadshows, nearly **300** investor conference calls and roadshows, and **28** “Go into CIFI” corporate visits.

MATERIAL ISSUES MANAGEMENT

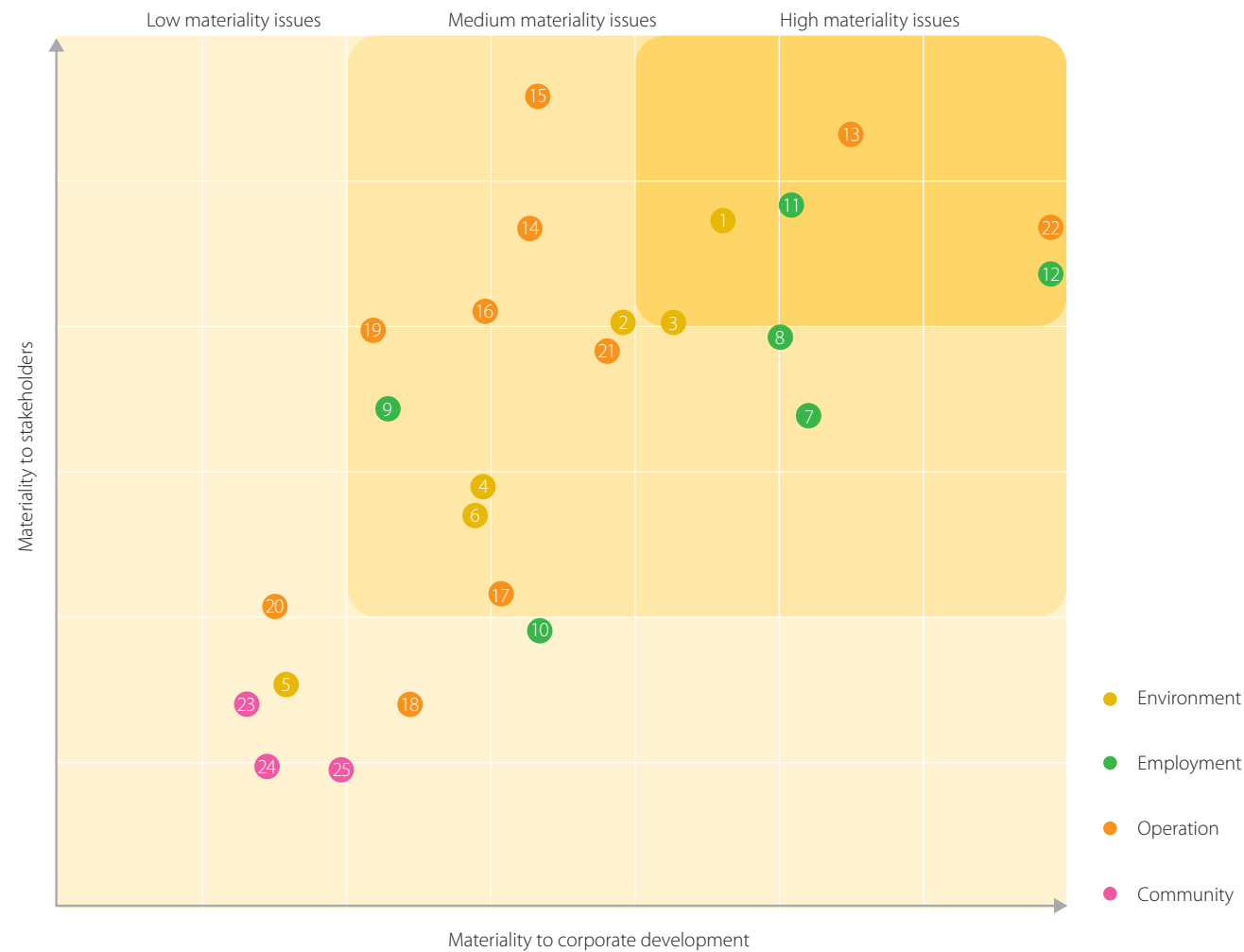
In order to strengthen the Company’s sustainability management, CIFI conducts a survey for a wide range of stakeholders every 2-3 years, and comprehensively collects and understands opinions and feedbacks from the government, shareholders, employees, customers and other parties to identify CIFI’s material sustainability issues. In 2021, we reviewed and revised material issues, which have been reported by the ESG Management Committee to the Board and the Board has reviewed the matrix of material issues and raised opinions.

Selection process of material issues



Prioritization of material issue

Based on the survey results for the year and taking into account regulatory requirements, capital market's priorities and the Group's business development, we have further identified a matrix of 25 material ESG-related issues for 2021, covering four areas: operation, employment, environment and community.



Environment

- 1 Green and healthy building design and promotion
- 2 Energy saving and emission reduction
- 3 Wastes Management
- 4 Water efficiency improvement
- 5 Climate change adaption
- 6 Reasonable development and ecological protection

Employment

- 7 Talent recruitment and team building
- 8 Employee rights protection
- 9 Staff training and development opportunities
- 10 Equal participation and diversity
- 11 Occupational health and safety
- 12 Employee remuneration and benefits

Operation

- 13 Product safety and quality
- 14 Customer service and satisfaction
- 15 Customer information security
- 16 Fair Hospitality and Reasonable Marketing
- 17 Green procurement
- 18 Supply Chain environmental and social risk management
- 19 Intellectual property rights protection
- 20 Stakeholder communication and cooperation
- 21 Anti-corruption and integrity training
- 22 Compliance and stable operation

Community

- 23 Social welfare charity
- 24 Help to drive urban revitalization
- 25 Promotion of local economic development

BUILDING A SOLID BARRIER FOR DEVELOPMENT

CORE ISSUES



Sound and Compliance-Based Operation



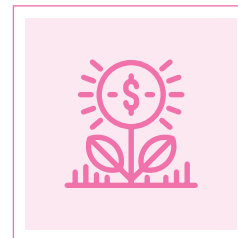
Anti-Corruption and Integrity Training



Intellectual Property Rights Protection



Supply Chain Environmental and Social Risk Management



Green Procurement

KEY ACTIONS IN 2021

- Formulated and published the Whistleblowing Policy to keep whistleblower's information strictly confidential and provide legal support to whistleblowers.
- Developed intelligent systems for comprehensive risk management.
- Participated in the 11th joint procurement of CURA, insisted on green procurement.

KEY PERFORMANCE IN 2021

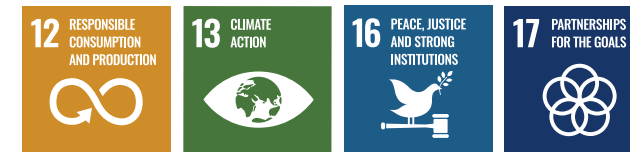
Integrity training coverage
100%,
average hour per employee
1 hour

Signing rate of Letter of Undertaking of Integrity by suppliers
100%

Risk publicity and training coverage
100%,
average hour per employee
3 hours

Completed a total of
106 internal audit projects
(including 48 projects completed by CIFI Ever Sunshine Services)

IN RESPONSE TO SDGs



Building a Solid Barrier for Development

OPERATION WITH INTEGRITY AND COMPLIANCE

In order to achieve integrity and compliance operation, the Group has continued to promote the “343 Integrity Ecological Governance System” and fully established “Intelligent Audit System” during the reporting period. The management of audit resources and the whole process has been made online through standardized risk points and standardized audit procedures, which significantly increases the efficiency of audit and monitoring work.

Compliance management system

The group audit and supervision department is subordinate to the Board, and headed by the Chief Executive Officer to ensure its sufficient independence and autonomy. The department issues an audit monitoring report for each audit monitoring project and reports to the Board and the Chief Executive Officer.

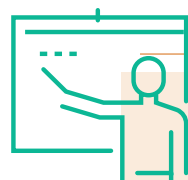
During the Reporting Period, internal audit was conducted on a total of 144 projects, including 48 projects audited by CIFI Ever Sunshine Services, covering businesses such as real estate, property management, long-term rental apartment, commercial, education, factoring and construction.

The Group’s internal audits are mainly based on national laws and regulations including the Civil Code of the PRC and the Tendering and Bidding Law of the PRC, the Group’s regulations such as Cost Management System and Procurement Management System, and referred to Internal Control — Integrated Framework issued by the COSO (Committee of Sponsoring Organisation of the Tradeway Commission), the Corporate Internal Control and Evaluation Guidelines jointly issued by the Ministry of Finance, CSRC, Audit Office, CBRC and CIRC and ISO 37001.

In addition, the Group has updated Accountability Management System for of CIFI Group to optimize the accountability standards for non-compliance and to improve the accountability process through the description of accountability cases, in order to ensure that accountability work can be implemented in companies in all regions and cities.

“Incorrupt CIFI” culture

In order to strengthen the promotion of integrity compliance and the implementation of the integrity training system, we organized a variety of feature activities in 2021. For example, we organized activity for Integrity Month “Walk together on the Sunshine Road, Integrity Connects You and Me 「同走陽光道、廉接你我他」” in January, special morning meetings on integrity for the whole Group and integrity commitment made by all staff.



In 2021, the Group conducted a total of **71** training sessions on integrity compliance, including professional ethics, accountability system, non-compliance cases and internal control system. The training covered **100%** of the management and all staff with **83,070** participants, and average training hour per employee in respect of anti-corruption is approximately **1 hour**.



In our daily operation, we use the official WeChat account “Incorrupt CIFI” to alert, warn and enhance the ability of all employees to identify and prevent risks such as fraud, so as to avoid any corruption acts due to weak awareness and insufficient knowledge of integrity. During the year, the official WeChat account published a total of 17 articles including the “Business Risks and Code of Conduct Series”, which reminds the risks of fraud and corruption occurred in administrative, procurement, property and long-term rental apartment businesses. “CIFI Integrity Lookout” series uses news cases on integrity, compliance and internal control within and outside the industry as demonstration to enhance employees’ awareness of integrity.

We have recorded a series of training videos of Professional Ethics for CIFI Employees pursuant to The Code of Business Conduct Manual of CIFI Group, and to ensure all employees understand and are familiar with the contents of the system through online examination. The contents of the system state clearly that employees who commit favoritism and fraud will be dismissed and those who violate criminal laws will be transferred to the judicial authorities. As of the end of August 2021, a total of 12,730 employees had taken and passed the examinations, of which 10,099 were internal employees of the Group and 2,631 were staff assigned to the Group by third parties such as marketing staff, with an online examination participation rate of 100%. In addition, we require all our marketing staff to sign a “Marketing Staff Responsibility Letter” upon enrollment, pursuant to which they have committed not to receive kickbacks in marketing procurements or embezzle capitals from sales, and all our suppliers must sign a Letter of Undertaking of Integrity.

Monitoring and Whistleblowing system

The Group has formulated and published the Whistleblowing Policy, and maintained whistleblowing channels such as email, official website, official WeChat account, telephone and has a clear fraud whistleblowing policy and scope of whistleblowing. CIFI accepts both real-name and anonymous reports and provides rewards for whistleblowing. The Group also makes whistleblowers’ information strictly confidential, protects their legitimate rights with strict measures, and provides legal support to them. We have formulated Administrative Measures for Supervision and Case Investigation, which stipulates the operational rules for the entire process of whistleblowing acceptance, supervision and investigation, and fraud accountability.

Public Access:

The whistleblowing column on CIFI’s official website <https://www.cifi.com.cn/contact/check.html>

Whistleblowing channels

- By mail: CIFI Center, Lane 1088, No. 39 Shenhong Road, Minhang District, Shanghai, PRC, 201106 (Attn: Chairman of the Board/Chairman of the Supervisory Committee)
- By telephone: (86) 8009880268
- Chairman of the Board (ldsz@cifi.com.cn); whistleblowing email (jubao@cifi.com.cn)
- By SMS: (86) 18516702393
- Online: CIFI official website and official WeChat account “Incorrupt CIFI”

COMPREHENSIVE RISK MANAGEMENT AND CONTROL

The Group has set up three lines of defense for comprehensive risk management.

First line of defence

The frontline business department, being the most responsible institution in risk management, manages and controls its operational risks by formulating business standard in daily business, identifying and assessing risks, and adopting the necessary control measures independently.

Second line of defence

The supporting functional departments (such as legal risk control department, financial management department, human resources department) has established risk management procedures and risk control system, reviewing business risks based on its authority, and conducted necessary risk management, internal control procedure guidance and trainings for business departments, while focusing on the identification, prevention and control of the systematic risks of the organization, enhancing the efficiency of risk control through informatization.

Third line of defence

The internal supervising department (audit and supervision department) supervises and audits the Company's internal control management independently and objectively and has created an integrity system of "not allowed to, not desire to, and not dare to" corruption, to improve the supervision, accountability and systematic management and enhance the efficiency of audit and supervision through informatization.

Comprehensive risk management

The Risk Management Committee is the supreme body for risk management of the Group and is responsible for approving the basic principles of risk management of the Group, evaluating the overall risk level, coordinating the risk response mechanism and improving the overall risk management system. During the Reporting Period, we strived to develop intelligent systems and completed and operated the following two major systems:

Systems	Neurological System	Administrative Penalty System
Major functions	Conduct real-time risk monitoring and develop risk monitoring capability.	Facilitate the implementation of the compliance management strategy by opening up the compliance management information channels and using big data to monitor non-compliance incidents; achieve the whole process closure of the administrative penalty system from reporting by business departments, verification by legal, oversee by project's chief executive, follow-up by the manager to review.

CIFI follows scientific risk management procedures, with control methods and measures in place at different stages of risk management. Big data technology is expected to be adopted for risk management and establishment of intelligent supplementary management tools in the future. We have initiated the project of such risk prevention and control system.

Prevention and Control Stages	Risk identification	Risk assessment
Prevention and Control Methods and Measures	Issue the Management Regulation on Collective Decision-Making on "Three Important and One Major" Issues and Management Regulation on Reporting of Material Issues for "Real Estate +" to emphasise the transparency and sharing of major decisions and to strengthen the management system of reporting material issues in a comprehensive manner. By formulating a risk list, comprehensively integrate internal and external risk information and establish a risk scanning and early warning system.	Assess risks according to the probability of occurrence and the degree of consequence and impact, and report from the lower level to the higher level.
Prevention and Control Stages	Risk response	Supervision and improvement
Prevention and Control Methods and Measures	Depending on the severity and urgency, set up a contingency plan in the preliminary stage and designate a response plan in the late stage.	Designate staff to follow up and review to avoid recurrence of errors.

To enhance the risk awareness of all employees and improve the efficiency of the intelligent system, the Group conducted 244 risk training sessions in 2021 covering all employees. Training hour per employee related to the List of Prohibited Matters was 3 hours. Enhanced trainings were also provided for the marketing, engineering and procurement departments.

Full coverage of audit and supervision

The intelligent audit system that we have developed covers a risk warning indicator module. Through the pre-defined risk warning logic, significant operational risks are monitored in real time based on risk cases, and potential risks are identified in a timely manner for control in advance and during the event. We continue to design and develop risk warning indicators and issued 1 special audit report and 3 risk identification reports during the Reporting Period.

During the Reporting Period, based on the risk cases identified by the audit and monitoring project, we carried out in-depth analysis on the audit issues identified in the professional areas of operations, design, marketing and IT, and formulated a comprehensive internal control improvement plan in the direction of system optimization, internal self-examination, system construction and development of warning indicators. We updated systems such as Management System for Accountability and the List of Prohibited Matters, adding new contents such as prohibition of sexual harassment, abuse of authority and over-authorization, private tender setting between partners and their related parties, and failure to provide joint and several responsibilities to the Group by the consortium of construction management projects. In addition, the Management Regulation on Reporting Conflict of Interest provides a mechanism to deal with conflict of interest of employees to avoid jeopardizing the interests of the Group.

The Group exercises policy of “zero tolerance” for any fraudulent and corrupt behavior, and no person and any reason should break the red line. For incidents such as frauds that are identified and reported, the director of the supervisory function would first arrange preliminary investigation, and subsequently ascertain the facts and pursue responsibilities if suspicious irregularities and fraud arise after investigation. The Management System for Accountability of CIFI Group and the Code of Business Conduct Manual of CIFI Group clearly stipulate that favoritism leads to disciplinary actions including demotion, salary reduction, dismissal and other internal sanctions, and incidents involving criminal offences must be transferred to the judiciary .

Protection of intellectual property rights

The Group strictly complies with the Trademark Law of the PRC, the Patent Law of the PRC and other laws and regulations relating to intellectual property rights, and has established internal administrative measures such as Trademark Administrative Measures , VI Administrative Measures, the Notice on Strengthening the Management of Intellectual Property Rights in External Advertising , so as to standardize the management of intellectual property rights of all parties and ensure that the Group does not infringe any trademark, patent, copyright, software copyright or other intellectual property rights in the course of its operation. At the same time, we have administrative measures and budget for filing and defending intellectual property rights, so that we can promptly identify suspected infringements and handle with related disputes.

In June 2020, CIFI completed a three-year major common key technology research, Demonstration of Indoor Air Quality Control Engineering in Buildings, which was announced as a sub-topic of the national key R&D project Green Building and Industrialization of Construction during the period of the 13th Five-Year Plan. In 2021, CIFI participated in the compilation of the Test and Evaluation Standard for Healthy Kitchen Smoke and Exhaust Systems, which was edited by China Architecture Design and Research Group and China National Engineering Research Center for Human Settlements, and Technical Specification for Nightscape Lighting of Super High-rise Building T/CECS 859-2021 of China Association for Engineering Construction Standardization.

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

The Group is committed to continuously improving the management system with upstream and downstream enterprises in the supply chain. As an important partner and stakeholder, we attach great importance to the interests of all parties, especially in terms of management, labour rights, green development, integrity, and communication.



Improve supplier ESG management

We carry out warehousing management for supplier and formulate supplier warehousing management requirements and supplier performance evaluation forms. We also prioritise suppliers with positive ESG-related information and reject those with negative ESG-related information. The core ESG requirements include, but not limited to, environmental management, occupational safety and health, labour and human rights, such as prohibition of child labour, prohibition of inhumane treatment, protection of minimum wage, business ethics and anti-corruption. For example, we have formed strategic partnerships with timber suppliers with green certifications such as the Forest Stewardship Council (FSC) in our timber sourcing process.

In 2016, the Group joined the Green Supply Chain Actions in China's Real Estate Industry, which aims to promote the upstream supply chain to improve its environmental performance and its procurement policy of "no green, no procurement" and has largely contributed to the greening of the supply chain. CIFI has always practiced the concept of green supply chain and actively encouraged suppliers to improve environmental protection and energy-saving production processes. In 2021, the green procurement categories we promoted in the 11th batch of CURA joint procurement included solar water heaters, plastic-steel profiles, outdoor imitation stone, multi-connected central air conditioners, mid-to-high-end entry doors, aluminum alloy profiles, door and window hardware, glass, with procurement amount of approximately RMB2.358 billion. During this process, our executive director and Chief Executive Officer, as the current rotating chairman of the CURA, fully promoted the member companies of CURA to participate in green joint procurement, and jointly implement and execute the goal.



Deepen integrity procurement

During the Reporting Period, we cooperated with a total of 4,397 suppliers, all of whom were required to sign and have signed Letter of Undertaking of Integrity, committing not to engage in bribery of our employees and taking liability for breach of contract. Marketing staff are required to sign a Marketing Staff Responsibility Letter once on board, committing not to accept kickbacks in marketing purchases and not to engage in corruption and misappropriation of capitals in sales.

Suppliers are important business partners of us. We do not tolerate any malicious or bribery behavior. Any suppliers who committed such behaviour would be blacklisted and prohibited from working with us for the next two years, after which we assess them on a case-by-case basis.

Enhance communication with suppliers

The Group attaches great importance to communicating with suppliers, identifying cooperation risks and preventing losses in a timely manner, and has established close and good cooperative relationships with both upstream and downstream.

CIFI has set up a warning mechanism for suppliers of debt-ridden real estate enterprises, and the regional procurement officers are required to check the risks of cooperating with civil construction turnkeys and large material and equipment suppliers of debt-ridden real estate enterprises, and have an in-depth understanding of the specific situation of the cooperation between the Group's suppliers and the debt-ridden real estate enterprises:

- For suppliers who are cooperating with CIFI: conduct interview with the senior management of the supplier, map out the cooperation risks, make special funds for dedicated use, formulate protection measures, and strictly control the cooperation of new projects according to the capital and risk status of suppliers.
- For suppliers who are not cooperating with CIFI: map out potential cooperation risks, and control the entry of new projects based on the capital chain and risk profile of suppliers.
- Relevant system: issue Notice on the Management and Control of Dedicated Use of Special Funds for Construction, requiring the region and suppliers to enter into Commitment Letter for Dedicated Use of Special Funds for Construction, as an annex to the contract when new projects are tendered.

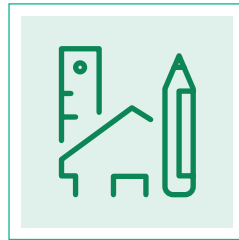
At the same time, we have measures in place to offer special payment arrangement to some of our suppliers who are experiencing operational difficulties. During the Reporting Period, certain suppliers of the Group encountered failure in payment by debt-ridden enterprises and seriously affected their cash flow. The Group promptly provided support to them, which not only ensured the progress of supply and installation to meet our project needs, but also assisted them in overcoming the difficulties temporarily.

PRACTICES

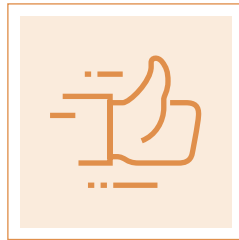


BUILDING A QUALITY LIFE

CORE ISSUES



Product safety and quality



Customer service and satisfaction



Fair hospitality and responsible marketing



Customer information security

KEY ACTIONS IN 2021

- Set up a CEO direct service mechanism to efficiently solve customer issues and improve the handling timeliness and satisfaction of customer complaints.
- Established a mechanism to review and supervise customer complaints and form a system to improve management by reviewing typical customer complaint cases.

KEY PERFORMANCE IN 2021

Delivery assessment
78.10 points

Actual measurement passing rate
90.32%

Customer satisfaction:
Commercial Project
88%
Residential Project
86%

IN RESPONSE TO SDGs



Building a Quality Life

PRODUCT QUALITY ASSURANCE

Full-cycle quality control

We adhere to the “Quality First” philosophy to ensure that the quality of the project is strictly guaranteed in the whole engineering cycle, covering the product supply stage and the product construction stage. We have established and implemented a standard quality management system to ensure delivery of high-quality projects. The Group has obtained the ISO 9001 quality management system certification.

Comprehensive system

Taking management standards, product standards and talent standards as the main framework, we have established a regulation system including 5 systems and 25 categories, with a total of 90 internal management-related regulations, methods, guidelines and manuals, strictly controlling the whole process of product design quality. In addition, we have also established a comprehensive project management system to strictly control the quality of project construction.



Construction Management System

10 measures	10 operation guidelines	4 standards	2 manuals
Administrative Measures for Construction Quality	Operation Guidelines for Inspection on Project Delivery of the Group	Practice Standards on Full Decoration Node	New Micro-innovation Manual for Engineering V2.0
Administrative Measures for Construction Technology	Operation Guidelines for Comprehensive Inspection and Overall Assessment on Construction	Node Construction Standards on Prevention of Leakage and Breakage	Manual of CIFI Construction 2.0
...	

Based on the priorities of various stakeholders, we have formulated the Administrative Measures for the Engineering Sustainability to regulate sustainability management activities in six areas including smart quality control system, green construction, informatisation, staff development, supplier management and occupational health and safety.

Assessing performance for accountability

We have implemented a life-long accountability system for the quality of our construction works and have developed five major obligations of “Survey, Design, Supervision, Construction and Development” (“Five in One”). The performance and results of the inspection and assessment of each regional engineering function and project department are incorporated into the performance evaluation and linked with the performance bonus of each employee.

Consolidating results with inspections

We use third-party inspection and assessment to further consolidate quality control, such as building façade third-party inspection and landscape third-party inspection. We assess the effectiveness of project management in all aspects from design, construction to delivery through comprehensive inspections, drawing review, on-site inspection, delivery assessments, special inspections etc., and follow up on the inspection results for rectification, so as to identify and eliminate engineering management risks of the projects. At the same time, we also combine the results of third-party inspections and the real feedback from customers to continuously upgrade and iterate inspection scopes, content and standards and facilitate continuous improvement in quality.

Strict source-material selection

We use professional testing methods along with third-party inspection agencies to ensure the quality of materials. We randomly inspect the materials used in projects, covering key materials and fine decoration materials concerning customer safety. The basis for testing includes the basic requirements of national standards, and CIFI’s additional testing items, such as durability, green and environmental protection, to assure the quality of product on site.

In 2021, the Group’s third-party material sampling inspection covered all projects, testing a total of **46** material categories and **525** batches of construction materials.

Process-construction management and control

We strictly comply with the requirements of the Administrative Measures of Construction Quality, adopting various measures to reinforce construction nodes, all in an effort to enhance construction management quality.

Actual measurement

We analyze and assess the data from actual measurement conducted by the constructor, the supervisory unit and the engineers, and raise rectification and precautionary measures for the problems. The passing rate of actual measurement serves as one of the important dimensions for the Group's inspection and assessment of project quality.

Setting up inspection points

According to List of Checkpoints, we set up inspection points at key inspection nodes. For such inspection points that fail to meet inspection requirements, rectification needs to be undertaken and construction shall not move to the next stage until the inspection requirements are met.

Suspension mechanism for quality and safety

We remain attentive to project quality and safety issues at all times and will issue suspension warning when a potential problem arises, to ensure that the quality and safety hazards are eliminated in a timely manner.

Specialised inspection

We conduct specific assessment on aspects such as basement and landscape to check the quality of specific construction processes.

Spot checks by third parties

We engage third-party assessment agencies to conduct third-party spot checks and pre-delivery inspection throughout the construction processes and announce inspection results group-wide with rewards and punishments.

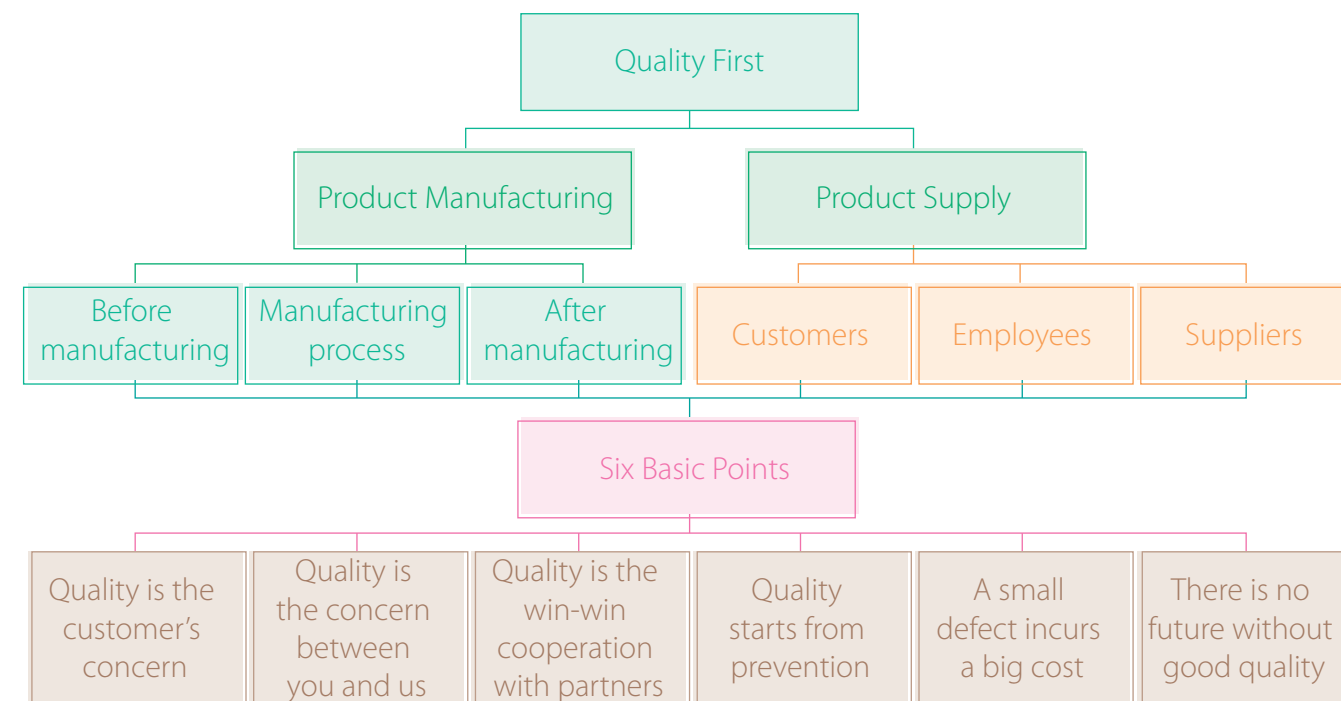
Delivery-inspection assessment

A delivery inspection and assessment team has been formed by the engineering management department, the engineering and property department and the customer relations department in conjunction with third party companies to conduct a comprehensive assessment of all products 30 days prior to formal delivery in accordance with the Operation Guidelines for Inspection on Project Delivery of the Group to ensure the delivery of high quality products such as indoor environment, public facilities, landscaping, electricity and lighting.

In 2021, the delivery assessment was **78.10** points; the actual measurement passing rate was **90.32%**.

Provision of full-coverage training on quality

CIFI organizes Construction Quality Month in each September and insists on conducting diversified quality training for our staff, contractors and supervisors every year to ensure that quality training covers all of our staff and incorporates our quality and safety culture in our daily operations.



CIFI Quality Assurance Culture

Quality Training

Employees

Project Planning from a Total Project Perspective, Total Project Management, Total Project Cycle Management, Project Quality Control, Morning Glory Talents 6:30 School, etc.

Average training hours per individual

102 hours
100% coverage

Contractors

Luban Academy, Quality and Safety Training, Comprehensive Engineering Inspection System and Delivery Assessment System, etc.

Average training hours per individual

75 hours
93% coverage

Supervisory unit

Luban Academy, Quality and Safety Training, Comprehensive Engineering Inspection System and Delivery Assessment System, etc.

Average training hours per individual

75 hours
100% coverage



ASSURANCE OF PROJECT SAFETY

Establishment of safety management and control system

The Group strictly observes laws and regulations such as the Production Safety Law of the PRC. We have established a comprehensive safety management system, and developed and implemented Administrative Measures for Safety and civilization and Operation Guidelines for Standardized Management of Safety and civilization applicable to the Group at all levels. Such regulations set out the inspection standard of safe and civilized construction, as well as the division of responsibilities of relevant construction units. The regulations have also specified the work procedure of construction, with the purpose of achieving a management on safe production.

CIFI has established a Quality and Safety Committee, which is in charge of the performance appraisal, commending and motivating the teams that made outstanding achievements in actively promoting quality, safety, environmental governance and other aspects according to the management performance of the frontline companies throughout the year. The Group has also specified the responsibilities and authorities of supervisory unit and constructor in terms of safe and civilized construction, so as to jointly create a safe construction environment.

Quality and Safety Committee Composition



In 2021, the Group obtained **ISO 45001** occupational health and safety management system standard certification and carried out safety management in accordance with the standard.

Strengthening the construction safety and quality

Under the safety management and control system, the Group strengthens the risk identification and management of project safety through the following measures to prevent the occurrence of safety accidents:

Risks assessment

identify and assess safety risk, and establish a standard procedure for handling with incidents.

Supervision and inspection

strictly carry out all kinds of safety inspections, implement safety management and control at headquarters level and frontline level, and announce monthly ranking for projects within the regions with rewards and punishment.

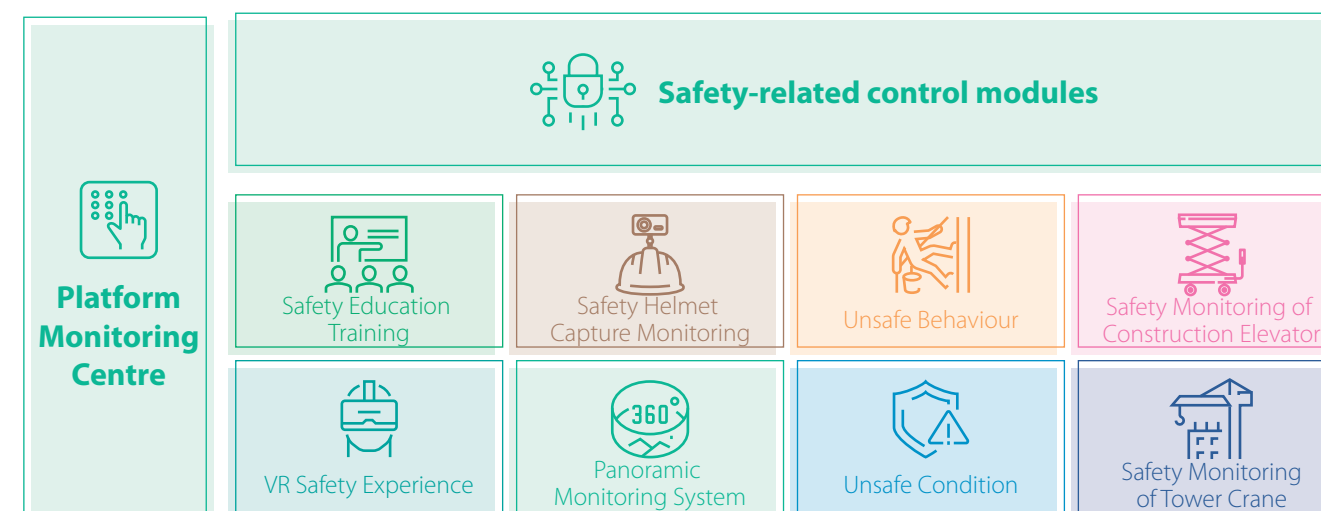
Accountability

formulate management and control plans for significant safety risks and inspect all construction projects in accordance with safety regulations, and tackle with safety accidents according to the Management System for Accountability of CIFI Group.

Closed-loop rectification

cooperate with the constructor and third-party spot checks institution to check and rectify the full life cycle safety of the projects.

The visualized control platform established by CIFI strengthens the control of the construction site by adding a full-coverage camera, empowering construction safety management with technology. The development unit, supervisory unit and construction unit could monitor and control the construction site through the remote online platform.



In 2021, CIFI appointed an external third party to conduct a comprehensive inspection and scored 82.87 in the safety section and fully attained the following objectives concerning safe and civilized construction:

Third-party Safety Inspection Score

2021

82.87

2020

81.62

2019

77.57

- ✓ **0** accident occurrence of severe injury and above;
- ✓ **≤0.3%** of annual injury frequency in general;
- ✓ No more than **5** individuals with minor injuries;
- ✓ No major accidents relating to fire, transport, explosion and equipment;
- ✓ No loss of hazardous items, damage or pollution.

In 2021, the Group recorded **zero** safety accident, awarded **44** safety and civilization demonstration sites (including safety and civilization standard sites, demonstration sites, smart sites, etc.) and obtained **50** honors at provincial level or above and **4** national honors.

Cultivation of production safety culture

The Group's safety training for employees, construction teams and supervisory units includes but not limited to Luban Academy, on-site training, morning meetings and quality safety seminars. We implement a system for production safety training and strictly enforce the following safety education requirements:

- All construction workers shall pass "three level" safety education¹ ;
- Construction workers with special types of work shall receive special safe operational skills training;
- The project department conducts weekly safety inspection and education for project staff, construction teams and the supervisory unit, with the issues identified subject to prompt or a limited period of rectification as the case may be;
- In terms of major construction projects and works with high-level danger, staff shall receive targeted safety education before such operation.

In 2021, in terms of safety training, the coverage rate was **100%** and the average training hours per employee were approximately **42** hours for employees; the coverage rate was **93%** and the average training hours per employee were approximately **45** hours for contractors.



¹ "three level" safety education refers to safety education on company level, project-department level and construction-unit level, which is mandatory for workers prior to commencement of on-site work.

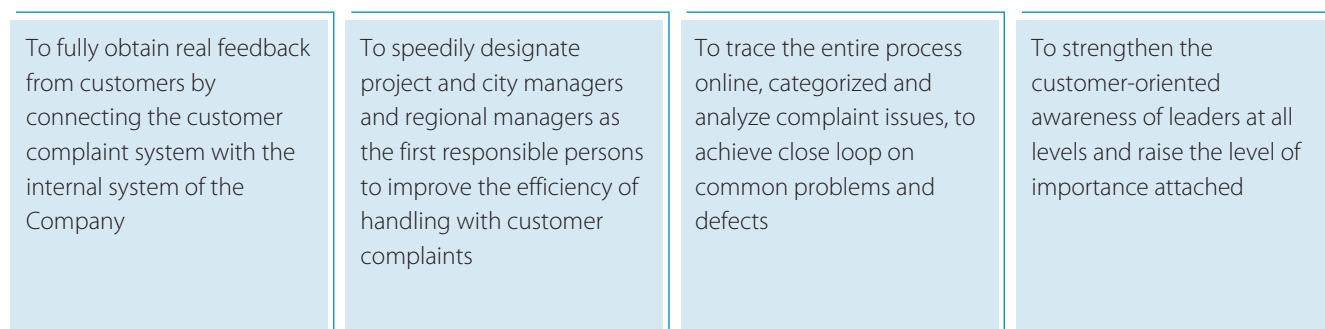
IMPROVE CUSTOMER SERVICES

Enhancement of the customers' experience

Customer Service System

In 2021, CIFI upgraded its customer reporting system to CEO direct service mechanism, to improve the response timeliness and satisfaction level of customer complaints through a flatter reporting and handling mechanism.

The advantages of CEO direct service mechanism:



In addition, CIFI draws on the experience of international leading enterprises to establish a customer complaint “? email” review and supervision mechanism, which aims to analyze business problems by reviewing typical customer complaint cases, hence improve the management system.



Customer Complaint Review and Supervision Mechanism

In addition to improving the customer service mechanism, we have launched the “Six Ones” listening campaign for the mid-and-senior level staff of regional companies, encouraging them to participate in at least one customer meeting activity per quarter: stimulate 1 customer experience, deliver 1 house, join 1 event, handle 1 complaint, interview 1 group of customers, pay 1 visit to the old community; through close contact with customers and experience service scenarios in person, employees may able to identify problems and make improvements, hence raising the awareness of customer service among all employees. In 2021, 8,565 people participated in the listening campaign with employee’s participation rate of 45% and management’s participation rate of 53.5%.

In 2021, **8,565** participants joined the listening campaign with employee’s participation rate of **45%** and management’s participation rate of **53.5%**.

Customer Satisfaction and Enhancement

In 2021, a total of 6 shopping centers were involved in the CIFI commercial project satisfaction survey. With the assistance of third parties, the survey was carried out in the forms of face-to-face interviews with merchants, interviews with consumers and online SMS questionnaires to members. The merchants were asked about the shopping center environment, property management, response to their requests and business support, while consumers were asked about the shopping centre facilities and service quality.

In 2021, satisfaction for commercial projects was **88%**.

In addition, CIFI conducts monthly customer satisfaction survey for residential projects through third-party random telephone survey. The survey covers all of the Group’s independently developed projects and some of our jointly developed projects, covering a wide range of customer satisfaction surveys from contract signing, delivery to post-delivery stages, including complaint handling, housing quality, quality assurance and maintenance, and property services. We also incorporate customer satisfaction in bonus and performance appraisal, which effectively enhances employees’ motivation and enthusiasm to bolster customer service quality.

In 2021, satisfaction for residential projects was **86%**.

Protecting customers' rights and interests

Responsible marketing

We comply with relevant laws and regulations such as Urban Real Estate Administration Law of the PRC and Regulatory Measures on the Sale of Commodity Properties and regional policies, and have formulated internal regulations such as Operation Guidelines for Public Announcement at Sales Center, Operation Guidelines for Agent Management Standard and Operation Guidelines for All Staff Marketing Management, to protect consumers' rights and interests by regulating the information publicity on the premises and the conduct of sales staff.

Management of information publicity

In accordance with the requirements of laws and regulations, we display information at all sales centers of our projects, including sales licences, uncertain information of nearby supporting facilities, housing type difference, parking space information, adverse factors inside and outside the red lines, risk reminders of sample models and showroom, and show our complaint hotline at the sales offices and in delivery notices, to protect customers' right to know and to appeal as well as to help customers to make informed consumption decisions.

Unified marketing scripts

To ensure fairness and transparency of sale methods and product information, we have unified templates of documents such as subscription agreement and sales and purchase agreement, and working codes and operational standards to cover all sales procedures including subscription, deposits collection and contracts signing. To ensure fairness and transparency of sales manner and product information, we have clearly established the production standards for external publicity materials and required all publicity information, brand promotion materials, sales scripts and etc., to be reviewed by legal departments.

Marketing staff training

In 2021, CIFI introduced trainings on numerous standards, such as on-site cash collection management, non-standard business application management, staff home purchase and agent marketing, to further strengthen the professionalism of sales staff. Marketing staff must sign the Sales Staff Responsibility Letter and study the Management System for Accountability of CIFI Group to enhance their awareness of marketing compliance. In addition, the audit and supervision department supports the marketing management department in strengthening marketing compliance management through various means such as thematic morning meetings, risk case sharing and training.

Marketing Compliance Audit

CIFI has set up an audit team to conduct regular internal audits to identify and alert the front-line marketing problems in a timely manner. In addition, the Group keeps conducting mystery customer visits by third parties every year to observe and evaluate the sales process by visiting sales center, display area and show flat in six areas: telephone reception, arrival and greeting, hardware evaluation, sales consultant, property management service and site risk control, in order to comprehensively review the sales-related service management and compliance.

In 2021, we conducted a total of **306** interviews with third-party mystery customers, covering **16** regional companies and **142** projects, with an overall score of **96.5** for the year.

Information security and privacy protection

We strictly abide by the relevant laws and regulations such as the Cybersecurity Law of the PRC, formulate and implement the CIFI Group Information Security Technical Standards and Working Guidelines to clarify the responsibilities for various types of data maintenance, and regulate the standards for customer information storage encryption, desensitization display, permission control, and operation log retention in all aspects of customer information collection, storage, and use. Customers have the right to access to, modify and delete their registration information and other personal information in the course of using our services and App.

In 2021, the official website of the Group completed the annual retest of the network security level protection level 2 test and evaluation certification, and the digital technology department passed the GB/T22080-2016/ISO/IEC27001:2013 information security management system certification.

- In the process of building the information security management system, we analyzed and examined the risks of the Group's information assets through the management review report and the risk analysis report issued by the third-party consultants.
- We conducted risk checks for core information systems, including account authority, security tool coverage, data compliance, bug and patch fixes, and log auditing functions.
- In accordance with the requirements of the newly enacted Personal Information Protection Law of the PRC, we have conducted review of the compliance risk of personal information of marketing systems. From the collection of personal information to the acquisition, storage, use, transmission, sharing and destruction of personal information, we set out checkpoints and check them one by one.
- To protect the daily operation of the information system, we carry out 7*24 security operation management, to monitor and inspect risk events of the office network, computers, data center network and servers, and deal with emergencies in a timely manner.

The Group has established a confidentiality management mechanism, issued the Information Confidentiality Administrative Measures, and set up confidentiality levels and different authorities for confidential information such as various commercial information, data assets and information of third parties known to the Group. We implement various confidentiality measures in the three dimensions of "technical, physical and human protection" including (1) impose control on full information cycle from generation, transmission, storage to destruction; (2) cover the full process of employment, require employees who have access to important confidential information to sign confidentiality agreement and the Undertaking on the Intellectual Property Rights of Service Invention Creations, and strengthen the technical prevention means and implement approval procedures for outbound provision of confidential information; and (3) strengthen the promotion of the confidentiality culture, show zero tolerance to leakage, and seriously pursue responsibilities.

To raise employees' awareness of information security protection, the Group has launched on learning platform an information security awareness education course with quiz for all employees. In addition, special training on data security-related laws and regulations was conducted for product managers, technical managers and other relevant staff of the digital technology department.



ADHERENCE TO GREEN ENVIRONMENTAL IDEA

CORE ISSUES



Energy conservation and emission reduction



Wastes management



Water efficiency improvement



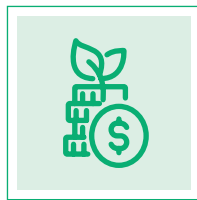
Design and promotion of green and healthy buildings



Rational development and ecological protection



Green Procurement



Green Finance

KEY ACTIONS IN 2021

- Commenced identification and prioritization of climate-related risks based on TCFD disclosure recommendations.
- Issued Design Guidelines for HUMAN Intelligent Healthy Life 3.0 of CIFI Group.
- Completed Shanghai Century One Mile, the first low-consumption residential project in Shanghai.
- Added relevant procedural requirements specifically for “ESG management” to the entire planning procedure of construction projects.
- Issued the second batch of offshore green bonds in the size of US\$500 million and granted our first green syndicated loan with an initial amount of nearly HK\$2.8 billion.

KEY PERFORMANCE IN 2021

Green building area to the completed GFA

76.8%

Certified green buildings to completed projects

20.4%

Prefabricated buildings to new projects

82.6%

IN RESPONSE TO THE SDGs



Adherence to Green Environmental Idea

In recent years, with the progressing social development and the improved level of consumption, the issue of climate change has increasingly become an international priority. In order to help mitigate the impact brought by climate change, we actively explore green environmental idea, by studying the relevant risks of the Group brought by climate change, further enhancing green product design and maximizing the mitigation of the negative impact on the environment. In October 2021, based on the "3060" dual carbon goals announced by China, the State Council Information Office of China issued Responding to Climate Change: China's Policies and Actions, which points out that climate change is a common challenge to mankind. China, through accelerating the construction of the dual carbon "1+N" policy system, explores a new mode of low-carbon development, promotes the low-carbon development in the area of urban and rural construction and architecture, and advances the major strategy of climate change. Operating in the property development industry, we actively fulfill our corporate responsibility and respond to the carbon reduction targets and requirements announced by the government.

FINANCIAL DISCLOSURE OF CLIMATE-RELATED RISKS

In 2021, according to the disclosure recommendations of the Task Force on Climate Related Financial Disclosures (TCFD), we began our work on the identification and prioritization of climate-related risks. Each department conducted assessments on the potential impact brought by climate change on the Group in order to manage the climate-related risks effectively and reduce their impact on our business and financial position.



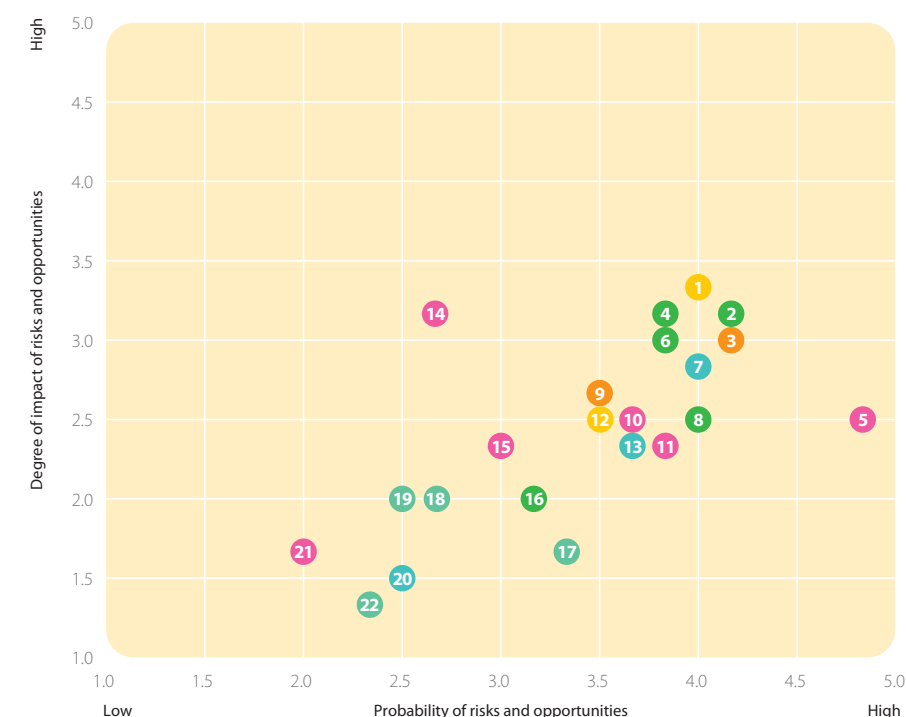
Governance

CIFI has integrated climate-related risk management into the Group's comprehensive management system. The Risk Management Committee, being the highest responsible institution in charge of risk management, will handle the overall management.

Strategies

According to the risk categories recommended by the TCFD, we have identified risks based on national policies, industry trends, the Group's current operational position and stakeholders' priorities, among others, and listed 22 climate-related risks, including 10 physical risks and 12 transition risks.

We have conducted assessments on each risk in terms of the possibility of the events and the degree of impact on the Group. In order to ensure the risk assessment results are in line with the current operational position of the Group, all relevant departments have participated in the risk assessment process, and have concluded with the following risk matrix.



Market risks <ul style="list-style-type: none"> 1 Change in customer preferences 12 Cost and supply of raw materials 	Technical risks <ul style="list-style-type: none"> 3 Green construction technology 9 Energy technology 	Other impacts of stakeholders <ul style="list-style-type: none"> 7 Supply chain (upstream and downstream) 13 Investors 20 Local communities
Policy and regulation risks <ul style="list-style-type: none"> 2 Green building targets and standards 4 Energy structure and energy use 6 Carbon pricing 8 Waste management standards 16 Disclosures of environmental information 	Acute risks <ul style="list-style-type: none"> 5 Typhoon 10 Extreme downpours 11 Extreme weather 14 Floods 15 Extreme cold 21 Drought 	Chronic risks <ul style="list-style-type: none"> 17 Rising temperature 18 Pressure and unstable supply of water resources 19 Rising sea levels 22 Land desertification

Risk management

Physical risks

In order to reduce the impact of extreme weather on construction projects, the Group has issued the Guidelines for the Response to Routine Events of Projects of CIFI Group, which includes the response under acute weather and establishes a long-term risk response mechanism to reduce the impact of such events on the normal construction of projects and reduce loss. All construction projects dynamically monitor the weather forecast, make advance warning and take emergency measures for abnormal weather, adjust working hours in the event of high temperature and extremely cold weather in a timely manner, and secure the heat-reducing and warming supplies, in order to avoid personnel and property loss.

In order to improve the defense performance of buildings and ensure the safety of residents and property, we take into account physical risks in the design stage of projects, such as anti-typhoon design in coastal areas, the appropriate upgrade of mechanical drainage level of sunken plazas and sunken sites, the appropriate consideration of elevating the plus minus zero elevation of the first floor for riverside projects and the reduction of flood risks. In addition, we have formulated the 2021 Guidelines for Electromechanical Cold-Resistant and Warming Design of CIFI Group and other guidelines to guide the requirements of the project design in each region for extreme cold and other abnormal weather.

Transition Risks

Policy and regulation risks

In the context of China facing the long-term trend of green economy and low-carbon transformation, we should manage the carbon emissions generated by our operations and comply with and respond to national regulations and policies related to the reduction of carbon emissions. At the same time, we pay close attention to the regulations and policies related to climate change and carbon emission reduction that may have significant impact on us, analyze the trend of carbon peak and carbon neutrality policies, and begin preparation in advance. Through the Design Guidelines for HUMAN Intelligent Healthy Life 3.0 of CIFI Group, we have put forward clear requirements for the green building certification, the selection of energy-saving equipment and the design of carbon emission reduction for the projects in every region.

Market Risks

As customers' preferences for green design projects such as high energy efficiency, low emissions, water saving and greening become more obvious, we immediately grasp the changes in their preferences during the process of customer group analysis and positioning. The Design Guidelines for HUMAN Intelligent Healthy Life 3.0 of CIFI Group sets out design requirements by benchmarking the international WELL certification system in response to the increasing customer preference on low carbon and health.

Technical risks

We have vigorously promoted the application of renewable energy in every project and issued several guidelines for the application of renewable energy, including the 2021 Design Guidelines for Solar Water Heating System of CIFI Group to provide guidance for reasonable design of energy structure and the maximization of renewable energy application for projects in all regions. We actively respond to the local governmental policies for ultra-low energy consumption buildings and actively explore the ultra-low energy consumption technology system. As a pilot project, Shanghai Century One Mile (上海世紀古美) becomes the first ultra-low energy consumption residential project in Shanghai. In addition, we have upgraded the transparent factory construction system and accelerated green building process through technological innovation. Snail Dongdong (蝸牛咚咚) has been founded with the goal to reduce resource consumption in the construction process and empower green construction by improving construction efficiency.

Indicators and targets

CIFI believes that reasonable management of indicators and targets for short term, middle term and long term can help us continuously improve the management of and response to climate change risks. In 2021, the Group conducted an inspection on greenhouse gas emission which covers the greenhouse gas scope 1 and scope 2 emissions of the Group, and strives to achieve Carbon Peak by 2030 and Carbon Neutrality by 2060². Next, CIFI will formulate long-term emission reduction action plan, establish a sound indicator system, and regularly review and examine the results of carbon reduction action, striving to contribute to the realization of the national "dual carbon" goals.

GREEN DESIGN

Promoting green design

Green and healthy design

We always advocate to design according to the standards of green building and healthy building, and actively promote the R&D and application of green building system. In 2021, we upgraded CIFI's green health intelligent product system, "HUMAN Intelligent Healthy Life", and compiled the Design Guidelines for HUMAN Intelligent Healthy Life 3.0 of CIFI Group. The guidelines are green and healthy building system standards jointly developed by the Group and the Shanghai Scientific Academy of Building Research, which integrate domestic and foreign green and healthy building standards, such as the Green Building Evaluation Standard, WELL certification, aiming to provide guidelines for green and healthy projects to promote the sustainable development of buildings and cities.

CIFI product system

T Series city core high-end residential products
S Series city mainstream boutique residential products

External standard Benchmark

Three-star Green Building/LEED Gold/Four-star BREEAM/WELL Gold
Two-star Green Building/LEED Silver/Three-star BREEAM/WELL Silver

The guidelines include Green Building Operation Form and Healthy Building Operation Form. In response to the national policy, 36 carbon dioxide emission reduction measures have been added to green building based on the national green building standard and carbon emission from building operation has been further reduced to realize ultra-low energy consumption operation.

² The target covers the total amount of Scope 1 and Scope 2 greenhouse gas emissions of CIFI Group.

The amended Green Building Operation Form sets out a higher standard for green building design in the following aspects:

Reduction of energy consumption

Public area remote smart water meter and electrical meter, commercial water and electrical metering payment system, BA public area equipment control system and others will improve the quality of operation management and effectively reduce energy consumption during the operation stage;

IoT (Internet of Things) remote switch of air-conditioners and temperature adjustment in lift rooms, offices, etc., and IoT remote switch of public area lighting distribution boxes and fountain control boxes improve building operation efficiency and reduce carbon emission from operation by intelligent means.

Improving living environment

Mosquito control system and fog system are deployed, taking both health and aesthetics into consideration;

The environmental information of the community is instantly published to protect owners' right to know;

Smart street lamps and smart seats are installed.

Healthy living

Entrance doorway dust removal system is introduced to effectively prevent virus and provide cleaner air for the indoor;

The water quality monitoring updates of water tanks are published to control water safety and secure the health of drinking water for residents.

In 2022, we will further promote the large-scaled applications of the intelligent management of water usage, recycling of water resources, and water-saving materials and components, to achieve a **10%** increase of such applications in new projects as compared to 2021.

Case

Shanghai Century One Mile (上海世紀古美), the first low-consumption residential project in Shanghai

Shanghai Century One Mile adopts a series of energy-saving measures and adds optimized design to the building, surrounding structure, air tightness control and other aspects, which not only makes the energy consumption level of the project much lower than that of conventional buildings, but also ensures the healthy environment and comfortability of the buildings. It is estimated that Shanghai Century One Mile can reduce carbon dioxide emissions by more than 1,225 tons per year.

Active and passive ultra-low consumption design

Passive: Natural lighting and ventilation, exterior wall and roof insulation, high performance exterior windows, building air tightness

Active: Fresh air system, high-efficiency air conditioning, energy-saving lightening, energy-saving lift, heating equipment system saving energy by more than 50%



In May 2021, we entered into a strategic cooperation agreement with the International WELL Building Institute (IWBI) and visited a number of excellent WELL-certified projects. Aligned with the dimension as that of the national healthy building evaluation standard and benchmarking the WELL certification system, we have introduced the “12-Sense Health Indicator System” to design “CIFI Group HUMAN Intelligent Healthy Life” to improve users’ all-round comfort and physical and mental health. The cooperation of CIFI and WELL demonstrates our determination to embrace healthy residence and promote healthy life, and the best evidence of our mission to build a better life for customers.

We have organized a number of WELL certification system publicity and implementation trainings for the headquarters, regional companies and business divisions, integrating the concept of healthy community into the genes of CIFI products.

In 2021, **6** projects of the Group obtained WELL certification, and certain projects has obtained precertification, fully covering three sub-systems of **Community, Building** and **Health-Safety Rated (HSR)**.

2021 WELL Certified Projects

Project	Use of Project	Certification
Shanghai Henderson • The Roof	Commercial, office	WELL Building Gold
Shanghai Henderson • CIFI Center	Office	WELL HSR
Hefei • Mansion Center	Office	WELL HSR
Hefei Zhengwu Future	Demonstration Zone	WELL HSR
Fuyang Shuangqing Jianglai	Demonstration Zone	WELL HSR
Nanchang CIFI Centre	Demonstration Zone	WELL HSR

Case

Xiamen CIFI Park Mansion Wuyuan Bay (廈門鉑悅五緣灣上), the sole WELL Platinum ^(Note) and national three-star green building residential project in China

Park Mansion Wuyuan Bay combines foreign and domestic ideas of health around, among other, “air, water, nutrition, light, sport, comfort, humanity”, and adopts numerous healthy and green technology. This is the hitherto the only one project in China that obtains certification of both the national three-star healthy building and WELL Platinum ^(Note).

Note: Precertification

Securing air quality

Air quality monitoring system is installed in the outdoor area of the community to monitor outdoor air quality (temperature, humidity, PM2.5, noise, wind speed, etc.) and instantly display information such as air quality parameters and air pollution index.

Maintaining water quality

The residence is equipped with high-standard healthy direct drinking system, and the outdoor activity venue is equipped with a decentralized direct drinking system. The direct drinking water quality conforms to the national Water Quality Standard for Drinking Water, providing owners with safe and convenient drinking water for outdoor activities in the community.

Creating an environment with healthy light

By creating natural lighting and optimizing the lighting layout, the visual comfort is improved for users. Underground car parks are equipped with lighting patio and comfort lighting system to enhance the experience for owners.



In 2021, we updated the entire internal planning procedures of construction projects to form a “five-in-one” management system. The focus of the update also includes incorporating ESG management standards into the whole project management procedures to further ensure the construction of green and energy-saving buildings.

- Green, energy-saving and healthy construction materials are prioritized in the early stage of design. Through reasonable procurement, maximized use of resources is guaranteed. For example, the CIFI Commercial Electromechanical Design Standard (Version 2.0), updated in September 2021, requires to use electromechanical equipment that is higher than the national environment performance requirements in our projects.
- Through the digital tools of “Smart Site”, we are capable of collecting the ESG-related performance data efficiently and quantitatively analyze the environmental benefits of energy-saving and environmental protection measures in the management stage. By analyzing the environmental performance of the project, the overall quality of green and healthy buildings is further enhanced.

Case

Changchun CIFI • Dream City (長春旭輝•理想城) quantifying ESG results

During the project construction, under the premise of ensuring the quality of construction, the construction team advocated the principles of prioritizing environmental protection and efficient use of data, and pursued environmental protection, high efficiency and low consumption to realize the ESG construction mode of maximization of environmental protection, economy and comprehensive social benefit.

Achievements of saving construction materials

By improving and optimizing the utilization rate of steel bars, concrete, wood and templates, a total cost saving of approximately RMB93,000 was recorded; 90% of the construction materials were produced within 500KM from the construction site to realize the utilization of local materials.

Other environmental achievements

The amount of construction waste generated was less than 273 tons/10,000m², and the noise was controlled at ≤66dB during the day and ≤50dB at night; the pH value of water was maintained between 6-8.

By optimizing the way of on-site water use, a total of 1,627.37m³ of water was saved and a total cost saving of RMB247,000 was achieved.



Rainwater collection system



Energy-saving lighting fixtures

Construction of sponge city

As a green and sustainable urban construction and management model, sponge city has been supported by relevant national policies in recent years. The Design Guidelines for Sponge City of CIFI Group was first formulated and released in 2019, and has been adopted till now, aiming to make cities more resilient in adapting and responding to climate change. In 2021, approximately 80% of CIFI's new design project incorporated the design ideas of sponge city to strengthen the rainwater absorption, storage and slow-release in the stages of construction and development, forming the development and management model of sponge construction project featured with water conservation, drainage safety, ecological livability, and harmony between human and nature.

Case

Kunshan CIFI • Lakeside Mansion (昆山旭輝•五湖四季)

In the design of Kunshan Lakeside Mansion, we set the construction target of “total annual runoff control rate of 80%, the total SS removal rate of 65%” in accordance with the Project Planning for the Sponge City in Kunshan and taking into account the current actual condition and construction requirement of the site. Taking into account the analysis of the terrain characteristics of the plot and the characteristics of the catchment and the perspectives of functionality, economy, applicability and landscape effects, sponge facilities such as bioretention ponds, sunken green spaces, permeable pavements and reservoirs were selected to strengthen its ability to adapt to environmental changes effectively and improve water use efficiency.



Renewable energy utilisation

We fully consider the path of the Group's carbon neutralization and will expand the production and use of renewable energy as an important emission reduction measure, reducing the carbon emission generated by building operation from the source of energy use to reduce the impact of building operation on environment.

We guide the project design and product classification of solar water heating system in accordance with design standards such as the 2021 Design Guidelines for Solar Water Heating System of CIFI Group and Minimum Allowable Values of Energy Efficiency and Energy Efficiency Grades for Household Solar Water Heating System to provide energy for the solar water heating machine in residential buildings.

Case

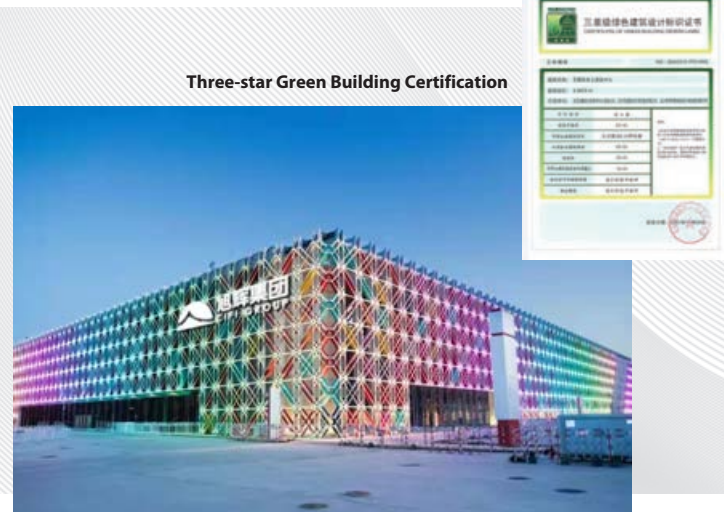
Huaxi CIFI LIVE • Wukesong Ice Sports Centre (華熙旭輝LIVE•五棵松冰上運動中心), the world's leading stadium with ultra-low energy consumption

Wukesong Ice Sports Center is a landmark building serving the Beijing 2022 Winter Olympic Games, which is also among Beijing's first batch of pilot projects with ultra-low energy consumption approved by expertise. The Winter Olympic Games venues have adopted green and healthy standards in their construction, and all competition venues, training venues and Winter Olympics villages have greatly improved their greenness. As one of the dual Olympic venues in the dual Olympic City, the renovation of Wukesong Sports Center and the construction of Wukesong Ice Sports Center highly follow the philosophy of sustainable development, and are built with green, ecological and energy-saving building standards to create a green venue at the forefront of the times.

As the world's leading stadium with ultra-low energy consumption, one of the highlights of the Wukesong Ice Sports Center is its photovoltaic design. The roof of the building is equipped with a 600-kw decentralized photovoltaic system, capable of supplying about 700,000 kwh of electricity annually, meeting 8.5% of its electricity demand and reducing carbon emissions.



Wukesong Ice Sports Centre Photovoltaic Power Generation Project



Three-star Green Building Certification

Percentage of completed projects that applied renewable energy technology in 2021: approximately **50%**

Percentage of new projects that used renewable energy technology in 2021: approximately **67%**

Green and healthy building certification

We continue to consider green and health standards as part of the design standards for our residential and commercial product lines by establishing the following green building certification goals:

- All residential products must meet the design standard of at least one-star green building;
- All new commercial complex projects must meet the standard of two-star green building, and, for high-end projects, we strive to meet the standard of three-star green building and healthy building, encourage to meet the requirements of LEED, WELL, BREEAM and other certifications, and apply for the certification on the case-by-case basis.

According to customer sensitivity, we list the configuration standards of one-star, two-star, and three-star green and healthy buildings, and set the provisions of multiple dimensions into mandatory items, standard items and non-configured items, and promote the application on projects.

In 2021, the Group has completed a total of **167** projects with a total completed GFA of **21,048,600** sq.m. The GFA that meets the green building standard was **16,155,760** sq.m., representing **76.8%** of the total completed GFA. Among them, **34** projects have been certified as Two-star Green Building, representing **20.4%** of the total number of completed projects. **2** projects have been certified as LEED Gold and **1** project has been certified as WELL Gold.



Shanghai CIFI Tower

2021 completed projects with green building certification (two-star green building or above)

Project	Use of Project	2021 completed GFA (sq.m.)	Green Building Certification
Shanghai Baolong CIFI Plaza	Commercial, office	122,700	Three-star Green Building, LEED Gold
Shanghai CIFI Tower	Commercial, office	77,900	Two-star Green Building, LEED Gold (Operation), WELL Gold ³
Changzhou CIFI Tianning Park Mansion ⁴	Residential	78,300	Two-star Green Building
Hefei Park Tianhui	Residential	141,200	Two-star Green Building
Huizhou CIFI Block	Residential, commercial	154,600	Two-star Green Building
Jiangyin Chengjiang Mansion ⁴	Residential	72,000	Two-star Green Building
Jiangyin Gongyuan	Residential	32,900	Two-star Green Building
Jiangyin Canal Gongyuan Mansion	Residential	124,700	Two-star Green Building
Nanjing Xiyue Garden	Residential	200	Two-star Green Building
Suzhou Metropolis Shangpin	Residential	130,400	Two-star Green Building
Taicang Xiyue Mansion	Residential	70,700	Two-star Green Building
Tianjin 8 Guangming Road	Residential	79,200	Two-star Green Building
Tianjin Hanyue Mansion	Residential	180,900	Two-star Green Building
Wuxi Times City ⁴	Residential	187,500	Two-star Green Building
Wuhan Qianshan Lingyun	Residential	171,600	Two-star Green Building
Xuzhou CIFI Noble Mansion ⁴	Residential	93,200	Two-star Green Building
Xuzhou Yunlong Mansion	Residential	207,900	Two-star Green Building
Yantai Huisheng Lanhai (A2)	Residential	286,700	Two-star Green Building
Yixing Henderson CIFI Mansion ⁴	Residential	181,900	Two-star Green Building
Zhangjiagang Wuyue Mansion B28 ⁴	Residential	77,000	Two-star Green Building

³ precertification.

⁴ project completed in phases.

We encourage demonstration areas and community multi-dimensional functional spaces of residential products — 37°C spaces to achieve WELL HSR (Health-Safety Rated) standards and fine decoration communities to strive to achieve standard of WELL Gold, WELL Silver or above.

Both of Henderson • CIFI Center (恆基 • 旭輝中心) in Shanghai, CIFI's headquarters building, and Mansion Center (北辰 • 旭輝中心) in Hefei have obtained WELL HSR certification.



Prefabricated buildings

The Group actively responds to the call of national policies and vigorously promotes the development of prefabricated buildings, always adhering to the four major features of “standardized design, industrialized production, informatized management, prefabricated construction”. We expect to apply prefabricated buildings to bring benefits such as reducing energy consumption, water consumption and noise pollution during construction, and to solve the problems such as unstable quality and long construction cycle, so as to improve the level of product quality and construction safety.

In 2021, we continued to promote the design and development of prefabricated buildings and establish cooperation with other Chinese real estate enterprises to explore the design and application of prefabricated interior technology. We will showcase the results of our research in the form of exhibition and expect to promote related technologies in the future to further improve the performance of prefabricated buildings.

In 2021, the Group launched **57** prefabricated buildings, representing **82.6%** of new projects, much higher than the national target.⁵

Case

Beijing Guoxiang Yunzhu (北京國祥雲著)

Guoxiang Yunzhu is located in Miyun District, Beijing, with a total GFA of 178,321 sq.m. including above-ground GFA of 116,703 sq.m. The 21 residential buildings are all prefabricated and the prefabricating rate is over 60%, reaching the A (BJ) level of the Beijing’s Evaluation Standard for Prefabricated Buildings DB11/T 1831-2021, representing top quality in the industry.

Meanwhile, the project adopts BIM information technology from design to construction and future operation to meet the targets of saving resources and energy, reducing construction pollution, improving labour productivity and quality and safety standards.



GREEN CONSTRUCTION

The Group abides by laws and regulations such as Land Administration Law of the People’s Republic of China and Regulations on Nature Reserves of the People’s Republic of China and has stipulated related regulations on the development of greenfields and brownfields as well as biodiversity. We avoid carrying out development in national nature reserves and on farmlands and greenfields, so as to protect the wild animals and the natural environment. If any construction is necessary, we are committed to only develop certified green projects on greenfields, obtain approvals from relevant authorities before the use of land, and endeavor to protect and rehabilitate the ecology during development.

Procurement of green materials

We continue to actively participate in the “Real Estate Green Supply Chain Action” to promote the green supply chain management. During the procurement of construction materials, we take into consideration their impact on the environment and human health and advocate green procurement standards in order to reduce the impact on the environment and health from the source.

Using stone-exclusive materials

Formulate the standards for integrated thermal insulation and decoration boards, and actively promote the application of thin stone integrated thermal insulation and decoration boards, calcium silicate-based integrated thermal insulation and decoration boards, faux stone bricks, precast concrete bricks and other stone-exclusive materials, which can save natural resources while reducing the radiation hazards brought from using the stone materials.

Chromium-free aluminum profile

Adopt a type of aluminum alloy building profile with chromium free passivation film, such as powder-spraying profile, which prevents the hazards to environment and human bodies of the chromium substance generated from the production of aluminum profile.

Legal source of timber

Request the strategic collaborative suppliers of wooden floor tiles to provide proof of legal sourcing of timber.

Strict Introduction of wallpaper

Adopt one tenth of the limit under the Indoor Decorating and Refurbishing Materials — Limit of Harmful Substances of Wallpapers (GB-18585-2001) as an indicator for introduction of wallpaper, which aims at reducing hazards to the environment and human bodies of harmful substances of the wallpaper.

In the future, we plan to combine domestic and international green construction materials certification standards to develop a “green product catalog”, which will clearly define the requirements for selecting green construction materials and provide a “white list” of for projects to encourage the procurement and use of green and healthy materials. At present, we have already started pilot projects on selected projects, for which the construction materials are all higher than the relevant national green standards.

⁵ According to the “14th Five-Year Plan for the Development of Construction Industry” issued by the Ministry of Housing and Urban-Rural Development in 2022, the proportion of the prefabricated buildings in new buildings will be more than 30% by 2025.

Green construction technology

We have upgraded our visible construction system to version 3.0 to improve the intelligence and wisdom of construction management and accelerate the green construction process through technological innovation.

By the end of 2021, the Group had launched **84** visible buildings in operation with all-round display, representing an increase of **25%** compared to 2020. The application of the four techniques of visible construction system has reduced carbon dioxide emission by approximately **1.101** million tons.

We also require contractors to sign resource saving statements, regularly monitor the environmental information of construction sites, and correspondingly formulate improvement plans to promote green construction.

Qualified visible buildings are required to have 12 major scenes certified by the headquarters' engineering department, including basement scenes, facade scenes, mechanical and electrical sample scenes, and fine decoration sample scenes.

Visible buildings ensure a high-quality and healthy environment in the interior for residential products. Specific measures include using carcinogen-free tile floors, adding anti-fall and anti-collision designs to furniture, and isolating indoor and outdoor noise.



Exterior scene of a visible building demonstration project

Case

Snail Dongdong (蝸牛咚咚) empowers green construction through technological services

Founded in June 2021, Snail Dongdong is a spatial technology service brand of CIFI. With design as the guide and digital technology as the core, Snail Dongdong aims to open up the digital product production chain, from the front-end product solution planning to the end digital design deliverables, to support the green and low-carbon transformation of construction industry by improving construction efficiency and reducing resource consumption in the construction process.



Group photo of Shanghai Design (上海申城建築設計), a subsidiary of Snail Dongdong

Environmental management at construction site

CIFI places great emphasis on the environmental management of construction sites. Save for adding rating standards for construction management into the Green Building Operation Form), we also strictly implement the Operation Guidelines for Safe, Civilised and Standardised Management, in order to specify a series of measures in relation to environmental protection during the construction process.

Waste water

Strictly implement the requirements under the Standards for Sewage Discharge of Construction Sites. Drainage ditches, water collection pits and sedimentation tanks are built on the construction site to recycle construction and domestic wastewater and rainwater. After sedimentation, the wastewater will be pumped into the water tank through water pump, and recycled for vehicle washing and road spraying for dust reduction to realise recycling and reuse.

Dust

A stacking pond is built at the construction site for any sand, stone, earthwork, construction muck and waste, etc., and measures for covering e are taken to avoid dust. It is strictly prohibited to dismantle houses and other buildings and structures under strong wind. During dry season, raising dust is controlled by means of watering to make the dust wet.

Waste

The requirements under Administrative Measures for Transportation and Reuse of Construction Waste are strictly implemented. We carry out waste classification within the construction site. The component-combined building design for the office area and other areas facilitates the future reconstruction, so as to avoid demolition of construction materials. The material warehouses are well protected against moisture, sunray, rust and deterioration to reduce unnecessary waste of materials. We use drones to survey and map the earthwork in complex terrain for accurately measuring earthwork, thereby reducing discarded earth caused by the outbound transportation of earthwork.

Noise reduction

The design and construction units shall give priority to low-noise technologies and construction methods. When the noise of construction operation is likely to exceed the limit set for construction sites, it should be reported in accordance with the local governmental regulations, and the resumption of construction shall be subject to approval.

In 2022, we will promote the application of digital platform to enhance water usage management, strengthen the recycling of underground water and enhance the efficiency of water recycling and reuse. We will strive to achieve the target of reducing water consumption per 10,000 sq.m. during construction by **10%** as compared to 2021 and increasing water recycling per 10,000 sq.m. by **10%** as compared to 2021.

GREEN OPERATION

Green business

Operation with low energy consumption

CIFI is committed to building smart and green business and actively implements low-carbon operation mode during its operation. For our commercial projects, we have formulated the Management System for Energy Saving and Consumption Reduction to regulate the energy consumption management of various projects. We also track and analyze energy source data throughout the construction process, and commence consumption reduction management measures.

In the early stage of the project, we formulate energy-saving and consumption-reduction plans based on energy-saving goals. After the project is operational, we track the energy consumption data of the equipment to ensure that the equipment operates in accordance with low-carbon design standards. Additionally, we instantly adjust device settings based on weather conditions to minimize energy waste.

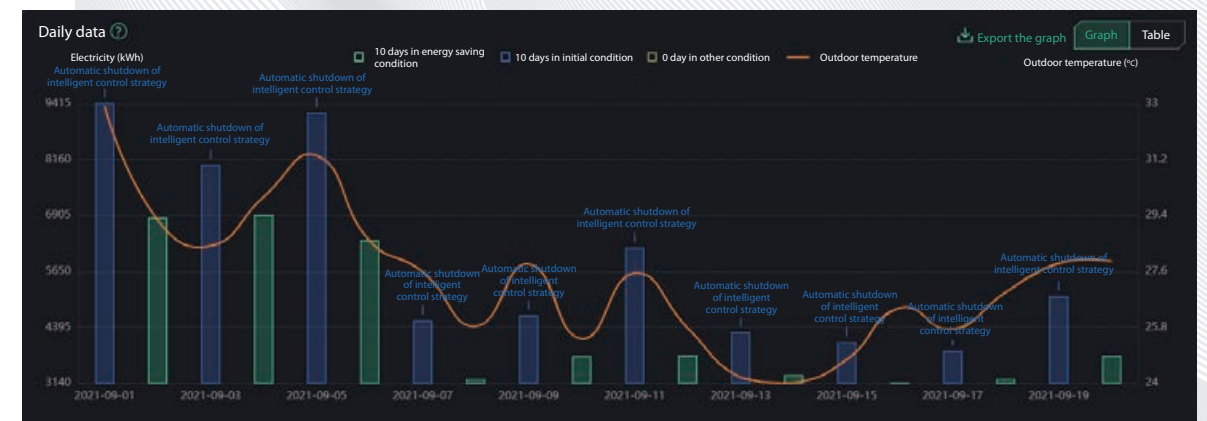
We regularly update old equipment, replace high-energy-consuming lamps with energy-saving lamps, and use water-saving appliances as much as possible.

Case

Energy-saving renovation of Jiaxing CIFI Plaza (嘉興旭輝廣場)

Jiaxing CIFI Plaza has installed 12 units of air coolers for cooling in summer and heating in winter. In order to achieve higher operating efficiency, the project has optimized the overall operation of the HVAC system, introduced an intelligent control module in the equipment room, and built an intelligent water temperature adjustment system.

After the renovation, it is estimated that a total of approximately 28,323.5 kWh of electricity is saved, which is equivalent to a reduction of 24.11 tons of carbon dioxide, 75.68 kilograms of sulfide, 67.09 kilograms of nitrogen oxide and 1,811.99 kilograms of dust.



In 2021, the Group's operational commercial projects saved a total of **12,721** tons of water and **442,000** kWh of electricity.



In 2022, the water saving target for commercial projects will be less than **0.6** tons of water per sq.m..

In 2022, the energy saving target of the commercial projects is to reduce the cost of energy consumption in the public area by **4.3%** compared with the industry benchmark (for shopping malls: the industry benchmark is RMB**69**/m², the target is RMB**66**/m²).

Key measures for energy saving	Expected energy saving
Use the characteristics of indoor hot and cold air to replace and adjust the opening time of the equipment and frequency conversion operation of the air conditioning equipment during the high and low peak operating hours of the shopping mall	2%
Adjust the indoor temperature by 1-2°C upward in summer and 1-2°C downward in winter	2%
Adjust the brightness of the LED screen according to the brightness of the environment, the brightness of the carpark lighting according to the high and low peaks of traffic flow, and the flow of toilet sanitary devices	0.3%

Green lease

We enhance our environmental performance management of tenants from three aspects, i.e. merchant entry, daily operations, environmental promotion and monitoring, in order to encourage merchants to incorporate environmental concepts into daily operations.

We are under the process of stipulating green lease terms and plan to require merchants to sign and comply.

Design requirements for merchants

We provide decoration guidelines for merchants, and stipulate in the contract or propose the environmental protection performance of electrical appliances selected for decoration. We have set out requirements for the brand, model and power of electronic appliances such as energy-saving lighting fixtures. At the same time, we set the limit of the maximum power of electrical appliances allowed in the store and require all materials to meet the national environmental protection requirements, prohibiting to use materials with excessive formaldehyde content.

Environmental management during daily operation

Merchants engaged in catering business are required to have oily fumes emissions complying with environmental protection requirements and their air emissions complying with national standards. Furthermore, merchants are required to install drainage, oil and slag separation devices for ensuring that oil and sewage only be discharged into the municipal sewage pipe network after oil and slag separation. Merchants are also encouraged to conduct waste separation and disposal in response to the Regulations on the Management of Domestic Waste implemented by different cities and provinces.

Environmental protection advocacy and regular monitoring

We strive to enhance the awareness of waste separation of merchants by various means including daily morning briefing, training, symposium and knowledge competition, and also regularly track their compliance in respect of electricity consumption, water consumption and air emissions.

During 2021, the Group conducted a total of 93 special trainings on energy saving, power saving and water saving for merchants; communicated with merchants for 372 times based on the monthly tracking of their water consumption, electricity consumption and oily fumes emissions; conducted special checks on water consumption and electricity consumption every quarter, totaling to 139 times for the year; and performed inspections on oily fumes pipes for a total of 93 times.

Green office

The Group adheres to the concept of green office. We have not only initiated and kept practising the green office campaign of “Building a Green Future Together”, but also put green actions into practice to make contributions to environmental protection by multiple means. In 2021, we continued to carry out the “CIFI Forest” charity project, encouraged employees to travel by foot, and publicized CIFI people’s ideas of green office, green travel, energy saving and emission reduction.

Green office initiatives

Green paper consumption

- Use electronic files more
- Use double-sided white and black printing and re-use single-sided papers
- Use your own mug and reduce the use of disposable paper cups

Green electricity consumption

- Use natural lightening more during day time
- Set A/C temperature to no lower than 26°C for indoor cooling in summer and no higher than 20°C for indoor heating in winter
- Turn on the standby mode when the computer is idle and turn off power when off work

Green office actions

- Choose the more environmental-friendly UPM3 papers for printing
- Enhance online approval process
- Separate the lighting control by areas, arrange a fixed patrol time to check the electricity consumption of computers and air conditioners, and turn off the lighting, air conditioners and other devices when no one is present
- Prioritize the use of low-energy consumption facilities and equipment, use energy-saving lamps in partial areas of the office building and introduce voice-controlled lamps
- turnoff light for one hour every day at noon
- 24-hour monitor electricity consumption of office building, real-time control, regularly analyze and formulate energy-saving improvement measures

Green office initiatives



Green water consumption

- Turn off faucets immediately after use
- Report abnormal function of equipment immediately



Green office

- Economize on the use of office supplies and use refills for pens
- Use email more, use courier mails less



Green travel

- Encourage employees to use elevator less and take stairs more
- Promote ride-sharing and implement low-carbon travel

Green office actions

- Select induction faucet
- Monitor water consumption water, regularly analyze and formulate water-saving improvement measures
- Improve the procurement management of office supplies and apply on demand
- Set up separation rubbish bins and rubbish bins for used masks only. Sort and collect non-hazardous wastes generated in the office by specially assigned persons and pass to the sanitation station for centralized disposal
- Centralize collection and recycling of hazardous wastes such as print cartridges and toner cartridges by external contractors
- Promote ride-sharing for travels
- Use audio/video conferencing equipment to reduce long-distance travel for live conferences

In 2022, we are committed to passing the recyclables from the office operation to recyclers, and **100%** of food waste and hazardous waste to qualified organizations for disposal.

From 2022 to 2025, we will strive to achieve **9%** reduction in water consumption per sq.m. in administrative office area.

Green finance

We have integrated the philosophy of sustainability into financing and are committed to promote a positive cycle of corporate growth and sustainable development. In accordance with the Green Finance Framework formulated in April 2020, we have obtained green financing through a variety of channels, including green bonds and green loans, as a key support for building “green” competitiveness. We invest in eligible green buildings, covering the areas of green buildings, clean transportation, energy efficiency, renewable energies, water source management, waste treatment, and responses to climate changes.

In May 2021, the Group successfully issued the second batch of offshore green bonds in the size of USD500 million, consisting of USD 350 million 4.45% green senior notes due in 2026 and USD150 million 4.80% green senior notes due in 2028.

Size (100 million US dollars)	350	150
Date of issuance	17 May 2021	17 May 2021
Date of maturity	17 August 2026	17 May 2028
Duration (year)	5.25	7
Coupon rate per annum (%)	4.45	4.80
Ratings	Moody's Ba3 S&P Global BB- Lianhe Rating Global BBB-	Moody's Ba3 S&P Global BB- Lianhe Rating Global BBB-
Place of listing	Hong Kong Stock Exchange	Hong Kong Stock Exchange

In July 2021, the Group was granted the first green syndicated loan with an initial amount of nearly HK\$2.8 billion and awarded the certificate of Green Finance Pre-issuance Stage by the Hong Kong Quality Assurance Agency. The loan was also selected by the Asset as the Best Green Syndicated Loan under the real estate sub-category at the Sustainable Capital Markets Awards 2021.



In June 2021, CIFI published its first green finance report with reference to the Green Finance Framework, which disclosed the use of proceeds and the environmental impacts generated from the first batch of green bonds issued in 2020, and obtained independent third-party assurance. We will regularly release green finance reports, and make continuous detailed disclosure on the use of proceeds and environmental impacts.

JOINING HANDS FOR MUTUAL DEVELOPMENT WITH EMPLOYEES

CORE ISSUES



KEY ACTIONS IN 2021

- Improved and upgraded a number of recruitment plans aligned with business development strategy and industry market prospects to attract high-end talents through multiple channels.
- CIFI Learning and Development Center has completed an overall upgrade of the learning management system and built a flexible embedded system.
- Organized all kinds of themed activities for employee communication, conducted engagement surveys, listened to employees and implemented corresponding improvement plans.
- Organized various employee activities such as CIFI Walking Club, to ensure the physical and mental health of employees and enrich their lives to create a good working atmosphere.

KEY PERFORMANCE IN 2021



IN RESPONSE TO THE SDGs



Joining Hands for Mutual Development with Employees

TALENT RECRUITMENT AND MANAGEMENT

On the basis of strictly complying with laws and regulations, the Group has formulated a series of human resource management systems aligned with corporate development strategies and industry prospects, and updated them from time to time.

In terms of organizational development, we have issued the Organization and Human Resource Management Principles, Accountability Management System, Evaluation Management System and Administrative Measures for the Promotion of Heads of Regional and City Companies to improve organizational efficiency and ensure the environment of fairness in internal competitions. In terms of remuneration and incentives, we have formulated regulations such as the Annual Incentive Measures, 2021 Operation Guidelines for Individual Rewards and Punishments and 2021 Operation Guidelines for Process Incentives, to specify the Group's strategic performance evaluation, incentives and distribution rule for the year.

Cadre management

In order to improve the leadership of internal staff and enhance management efficiency, we have established a well-organized cadre management system and set up a cadre management committee, which operates strictly according to the Group's regulations such as Administrative Measures for Cadre Management, Operation Guidelines for Cadre Selection and Operation Guidelines for Cadre Supervision.

Cadre Management Committee

Function

Carrying out cadre recommendation, review, appointment, as well as staff grading and performance appraisal, incentives, organizational adjustment and other related work; through collective decision-making to ensure the objectivity and comprehensiveness of important human resources work, and improve the quality of decision-making.

Organization

The headquarters and each region have set up committees. Chaired by the Chairman of the Board, the headquarters committee members comprise of CEO, Executive President, CFO and General Manager of the Human Development Centre, with 1 executive secretary appointed. The headquarters committee directly governs the cadre at the headquarters and supervise regional cadres. Each of the regional committees is chaired by the head of the corporate entity and comprised by 2-3 members who from the core management team of that corporate entity, with the head of human resource appointed as the executive secretary. The regional committees jointly administer the regional cadres.

Equal and diversified recruitment

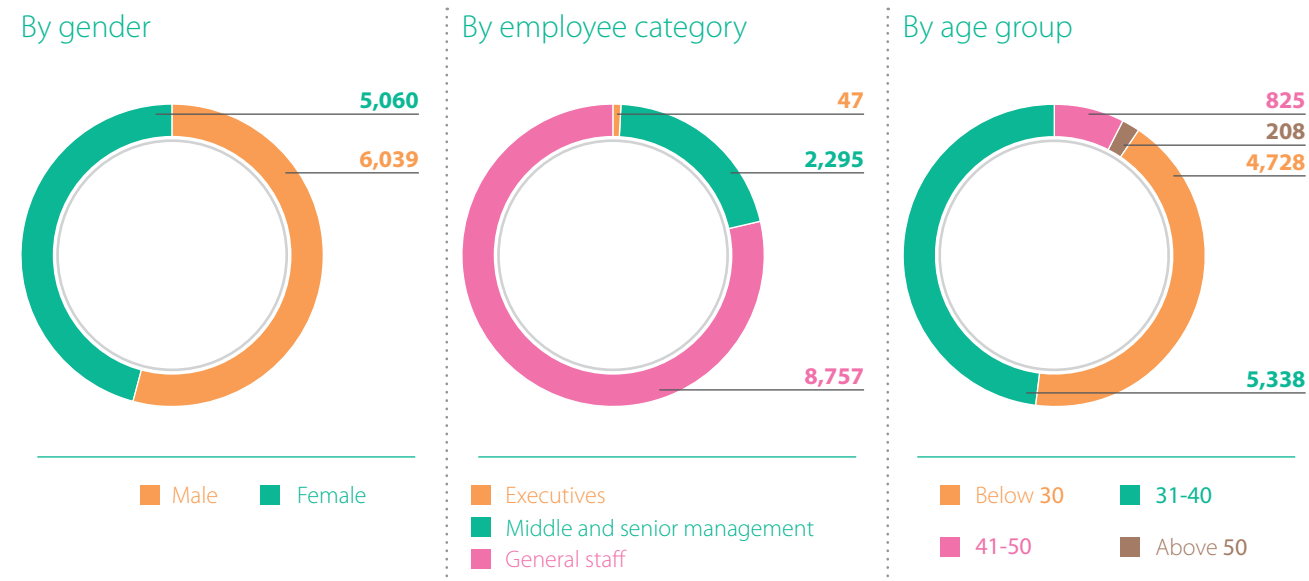
Talents Recruitment

We abide by the human rights regulations under the Company Law of the PRC, the Labour Law of the PRC, the Temporary Regulations on Labour Dispatch and etc., and adhere to the principle of fairness and impartiality in the appointment of talents, without differentiation on the basis of gender, age, ethnicity, faith, race and other factors, to protect the legitimate rights and interests of employees.

In 2021, CIFI launched extensive recruitment activities including more than **30** campus sessions, and recruited **3,935** new employees, including **35** doctoral degree holders and **1,827** master degree holders.

<p>Social recruitment</p> <p>100 Leaders Scheme (「百將」計劃) Talents Hunting Scheme (「獵英」計劃) Star-picking Scheme (「摘星」計劃)</p>	<p>Introduce industry elites, centralized recruit core senior management and middle-and high-end talents from external, and benchmark with the management trainings of pilot enterprises, to complete high-end talent reserve and deployment</p>
<p>Campus recruitment</p> <p>Morning Glory Scheme (「晨輝」計劃)</p> <p>Bright Moon Talents Scheme (「皓月生」計劃)</p> <p>Shining Luster Talents Scheme (「輝耀生」計劃)</p> <p>Morning Glory Talents Scheme (「旭日生」計劃)</p>	<p>Provide internship for students to explore their careers and learn job skills with senior management as tutors</p> <p>Focus on cultivating young employees' marketing ability, regular communication and counseling, dual development of integrated management and professionalism</p> <p>One-on-one coaching by senior management to develop a tailored-made training program to broaden their horizons, accumulate resources and enhance their personal influence on the position of business assistant to senior management, and accelerate nurturing with additional resources to form a talent reserve echelon</p> <p>Dedicated personnel to cultivate potential talents selected in spring and autumn recruiting, with multiple- parties communication, counseling and cultivation</p>

As at 31 December 2021, the number of employees of the Group was **11,099**.



Employee rights protection

The Group has formulated the Administrative Measures for Labour Employment to regulate the management of employment (including regular employees, seconded employees, interns and reappointed retirees) and to develop a harmonious labour employment relationship. The Overtime Management System specifies the regulations on overtime compensation, overtime pay and calculation of overtime hours to protect the legitimate rights and interests of employees and the Group and to improve the Group's employment management system.

The Group prohibits the use of child labour or forced labour and strictly complies with the Regulations on the Prohibition of Child Labour of the PRC and the requirements of the International Labour Standards to ensure that new employees meet the statutory labour requirements. The Group does not allow any form of discrimination and adhere to the employment criteria based on the comprehensive ability of individuals and the principle of fair and equitable treatment of employees of different ages, genders, faith, family situations and races, etc., and strives to establish an open, diversified, equal and inclusive working atmosphere.

Employee performance and benefits

Remuneration and performance

CIFI offers highly competitive compensation and benefits to its employees and is committed to building a comprehensive remuneration and performance management mechanism to keep pace with the Group's rapid development.

The Group has set up the Administrative Measures for Performance, which provides clear regulations on performance management, cultural values, evaluation requirements and key processes, and conducts performance evaluation and management for different employees on an annual or quarterly basis. Performance evaluation has an impact on employees' salaries, bonuses, benefits and appointments and dismissals.

The Group has implemented the OKR (Objectives and Key Results) management method from 2020 onwards to shift from performance management to performance enablement and drive the organization's goals forward efficiently.

For performance results, we require supervisors and subordinate employees to meet at least once a month to set new goals and action plans based on the achievement of goals, and to help employees improve performance effectively. Meanwhile, employees who disagree with the performance evaluation may file a dispute to the Human Resources Arbitration Committee, which will handle with the specific situation objectively to ensure the rights of employees.

Employee incentives

We have followed the Group's regulations such as Annual Incentive Rules to specify the Group's strategic performance evaluation, incentive and distribution rules, restructure and optimize the reward and punishment mechanism, and create a more diversified incentive system aligned with the specific conditions of our personnel and business.

Under the guidance of a gradually improved system, we have established a commercial incentive system and set up "6+1" incentive scheme for key personnel with reference to different stages of the full cycle of the commercial business, i.e. six special bonuses and one year-end bonus to facilitate achievement of performance targets more flexibly and efficiently.

Employee benefits

We continue to enrich employee benefits and explore new welfare mechanisms to enhance employees' sense of identity and belonging to the Group and improve motivation.

Bonus points reward platform

In 2020, CIFI launched the points reward platform, which allows employees to redeem points earned from their work for gifts. In 2021, the rewards platform distributed points with total value of over RMB7.33 million, covering 8,638 employees; a total of 5,889 employees redeemed prizes, with total value of over RMB6.43 million.

Settlement scheme

To alleviate the burden of homeownership on our employees, we have introduced a settlement scheme to provide financial support to our employees for house purchasing. A total of 31 employees have benefited from this scheme since its inception.

Joining Hands for Mutual Development with Employees

Regular benefits

During holidays, we prepare various festive benefits for our employees, such as customized gifts and New Year's red packets. In addition, we also organize various activities such as afternoon tea and sending birthday or anniversary wishes from time to time.

Employee Care Fund

The Group has set up an Employee Care Fund to provide financial support to employees who are in imminent financial need to tide them over the difficult times.

EMPLOYEE GROWTH AND DEVELOPMENT

A perfect employee training system is one of the essential factors for corporate development, and we have formulated the Training Management System to regulate the training management process of the Group. We encourage our employees to explore the learning and development potential, and have formulated a strategic outlook plan for talents to provide employees with the learning platform and resources they need for their own development.

“Third Five-Year Plan” Talent Strategy Outlook

During 2021, the closing year of CIFI's 2nd Five-Year Plan, we formulated plans for the future talent organization strategy. Based on the summary of the talent strategy under the 2nd Five-Year Plan and with reference to the advanced practices of benchmark companies, we have formulated the strategic objectives and implementation path of organization and talent development.

In the period of the next five-year plan, CIFI will strive to implement the “four highs” talent strategy, i.e. high organizational agility, high combat effectiveness of talents, high efficiency of mechanism and high cultural recognition, to build an efficient ecological organization, create a more dynamic talent team, to improve the management mechanism for sustainable development and to strengthen the overall corporate culture.

Foster employees' abilities

CIFI is committed to improving the professional ability of our employees. We conduct diversified training programs and provide a wide range of training resources for employees in different positions through online and offline training, and follow closely to the effectiveness of training. We adopt the internationally popular “Kirkpatrick's Four Levels” training evaluation model to analyze and evaluate the training results in order to improve our training content and format, and support employees' career development more efficiently.



Training Overview in 2021

Total training hours
496,748



Training hours per capita
53



Training coverage rate
100%



Average training hours per employee by gender

Male **58**



Female **46**



Average training hours per employee by employee category

Executives **24**



Middle and senior management **91**



General staff **41**



Digitalized learning

To enhance employees' competencies from different aspects, the Group has developed a learning management system and set learning standards for online courses. We have built a flexible embedded system and created 11 learning maps for new employees. The learning tasks are intelligently pushed according to the organization structure, and review passing rate of the online course is 100%. At the same time, the learning management system analyzes the training based on the feedback to the automatically generated questionnaire after the training is completed.

In 2021, the online learning covered **13,304** employees, with the average online learning hours per employee of **31.7** hours; **14,784** participants took the online exams, covering **3,995** employees.

Case

“Fresh Water Program (活水計劃)” promotes talent self-motivation

The Fresh Water Program provides internal transfer opportunities for design, engineering, operation, costing and procurement employees from the group-wide residential projects, establishes a regular and standardized residential-to-commercial internal growth mechanism, and brings in internal talents to fill in vacancies of commercial development projects. In November 2021, the project was officially launched and all online courses were opened, and certain employees have successfully completed the internal transfer through the program. 12 “What One Should Know and Do” online courses for the chief person-in-charge of commercial projects and 62 courses for professional project managers and professional posts was completed in 2021, achieving full professional coverage.



Case

Leadership Training (領導力培訓) calls for productivity through leadership

The comprehensive ability cultivation of CIFI is based on operation and management, integrating the three dimensions of “business, organization, and team” to enhance the ability of leaders at different level and grades to help managers to improve their own management ability and keep up with the times.

Frontline managers: In 2020, CIFI launched the “Management Foundation 100” project. In addition to online self-learning and offline management courses, we also provide human resources management training for non-HR professionals, which covers all frontline managers of the Group.

Middle and Senior Leaders: With reference to the competency model of middle and senior leaders, the “Start Again” project integrated the existing organizational curriculum, redeveloped the “Leadership Challenge” course, and developed the “Breakthrough and Growth of Leaders in the New Era” and “Business Consciousness of Leaders: How to Think Like an Entrepreneur” online interactive courses based on classic cases of business management, laying the foundation for nurturing the actual business ability of leaders.

Offline training

Case

Commercial Project Management Pre-launch Training Camp (商管店總籌開戰訓營) solves project difficulties

From May to October of 2021, the first Commercial Project Management Pre-launch Training Camp was held to provide a platform for learning and communication through the combination of battle and training, to help the executives of commercial project management to sort out and master the excellent practices during the preparation and development of CIFI’s commercial projects, and to identify and solve the challenges and difficulties faced in the preparation and development projects in time through excellent practice sharing, review and analysis. This training camp helped the executives to develop a consistent business operation method and to work together to help 19 projects to sort out the key paths of preparation.



Case

Onboarding Training Camp (入職訓練營) helps new employees adapt to the work environment quickly

From 18 to 24 July 2021, we organized Onboarding Training Camp for new Morning Glory Talents (旭日生) from the headquarters and 16 regions and an online gathering was held for nearly 150 Morning Glory Talents via live broadcast before the onboarding. By organizing the elite Morning Glory Talents program and Morning Glory Talents program jointly, it was, for the first time, that the whole group of new Morning Glory Talents were given a panoramic overview of the program and the contents in detail before the onboarding training to enhance their sense of belonging to the Group.

The 2021 onboarding training focused on the four core objectives of “corporate integration, business awareness, role transformation, and team cohesion” and optimized the design of process to become more focused, streamlined and efficient.



Motivate employee growth

CIFI encourages employees to realize personal career development and set up a clear career path for them, so that they can not only choose their own development path among technical line, management line and operation line, but also make appropriate adjustment according to their own situation to realize diversified and multi-channel development.

At the same time, we implement centralized management of employee promotion, unify the promotion window, promotion principles and threshold conditions, and set corresponding promotion conditions and evaluation methods for employees at different levels and grades.

For employees applying for promotion, we have also established an assessment and evaluation process to ensure that the candidate's ability to serve matches the requirements of the position. In addition to meet the qualification standards, applicants are required to develop and implement a personal development plan at least six months in advance and complete the corresponding assessment prior to promotion to ensure that employees improve their capacities in the promotion evaluation process, thereby achieving long-term performance.

STRENGTHENING COMMUNICATION AND EXCHANGE

Value the opinions of our employees

In order to fully understand employees' work and take positive measures for them, CIFI, since 2012, has invited professional third-party organizations to conduct a survey on employee engagement every year to evaluate employee engagement in three dimensions: "promotion", "retention" and "effort".

2021 CIFI Engagement Survey Coverage	95%
2021 CIFI Engagement Score	83%
2021 Industry Average Engagement Score	77%

Based on the results of the survey, the Group conducts interviews and other forms of communication with employees and cross-analysis with the person in charge of each line, to formulate improvement plans for each line annually.

In 2022, we target to maintain stability on employee engagement based on the work done in the previous year.

Smooth communication channels

CIFI attaches great importance to employee communication, protects employees' rights to information, participation, expression and supervision, and has established a smooth two-way communication mechanism. Through regular activities such as Chairman's luncheon, general managers' communication meeting and Four Sessions of CIFI, employees have equal opportunity to participate in internal communication. We have also set up an employee community forum, which provides a smooth and transparent communication channel for employees to contribute their ideas and suggestions on daily matters, while arranging relevant staffs to follow up and resolve the issues. Moreover, the Chairman and CEO regularly release strategic thoughts, business insights and business-oriented articles through channels such as the corporate WeChat official account and CIFI Live, providing first-hand information for all employees to understand the Group's development strategy.

Case

FOUR SESSIONS OF CIFI (旭輝四會)

Criticism and self-reflection session (批評與自我批評會)

In March each year, the criticism and self-reflection session is held for senior management. The procedure consists of feedback from direct subordinates and self-reflection by managers, who are required to develop action plans for improvement for the coming year, and are evaluated and reminded by the human resources department to ensure effective implementation of improvement measures.

Internal feedback session and self-reflection session (吐槽會與反省會)

In August each year, internal feedback session and self-reflection session are held. During the session, complaints from the regions on the headquarters and each functional department are collected and feedbacks will be given by corresponding department within a certain period of time. It also provides an opportunity for self-reflection and self-improvement within each department and among employees.

Four-appreciation session (四欣會)

In November each year, four-appreciation session is held. The "Four Appreciations" represent appreciation to the company, appreciation to colleagues, appreciation to customers and appreciation to yourselves. This session organized employees to give "four appreciation cards" to each other in order to express the mutual respect and appreciation, and create a positive and active atmosphere for encouraging common growth.

Best Employer

We continue to create value for society, customers and employees by actively fulfilling our responsibilities to all stakeholders. Since 2017, CIFI has won the honor of KINCENTRIC's Best Employer in China for five consecutive years, breaking the industry record.



PROVIDING CARE AND HAPPINESS

Caring for staff health

The Group encourages its employees to live a healthy life and maintain their physical and mental health. We insist on implementing prevention measures during the pandemic and do our best to protect the safety of our employees during their commute, and also set up convenient facilities such as shuttle buses and canteens to create a healthy and safe working environment for our employees.

Case

Daily benefits

For the past fifteen years, the CIFI headquarters has been providing free shuttle bus service to the Group's employees at the headquarters and nearby area. The shuttle bus service covers 2 major stations with high traffic flow, and operates not less than 4 round trips every day with capacity of each trip accommodating 100 passengers. At the same time, we have been providing canteen services and food allowance to the employees at the headquarters and nearby area, so that they can enjoy a variety of choices and quality dishes at a good price. In addition, we strictly control the taste, quantity, ingredients and hygiene of the food, and hold various food festival activities monthly and on different festivals and solar terms, and distribute small gifts.

Case

CIFI headquarters temporary vaccination station

In response to the government's call for anti-pandemic, CIFI actively deployed prevention and control work to protect employees' health and safety. In 2021, a temporary vaccination station was set up at CIFI's headquarters in collaboration with the district pandemic prevention office, and nearly a thousand people got vaccinated for each dose, proving to be highly popular.



Case

“CIFI First Aid (輝常急救)” charity first-aid training

In 2021, the CIFI Foundation launched the “CIFI First Aid” charity first-aid training, bringing first aid courses and knowledge to the workplace, campus and community to build a safety net through various dimensions.

As of the end of 2021, the “CIFI First Aid” program had conducted 20 first aid skill classes, safety first classes, first aid volunteer certification classes and outdoor first aid activities, covering the Group’s headquarters, various regional and city companies and business divisions.

Number of offline course trainees	Number of online course trainees	Number of people indirectly affected	Total number of people affected	Number of certified first aider	Hours of first-aid volunteer services	Number of successful first aid cases in 2021
1,000	620	2,700⁺	4,300⁺	45	2,700	3

The first aid training equips CIFI employees with first aid skills and awareness of the life and health risks in daily work and life, and enhances mutual care among colleagues.

Enriching employees’ life

The Group strives to build a culture of “simplicity, fairness, sunshine, respect, trust and openness” and encourages employees to enrich their daily lives while focusing on their personal career development. We launch various staff activities to bring a sense of home to everyone.

Case

CIFI Walking Club

Not only does CIFI organize large scale events such as the Gobi Trekking Challenge and City Charity Walk every year, it also forms walking club to organize weekly walks for employees and encourage them to exercise, maintaining work and life balance.

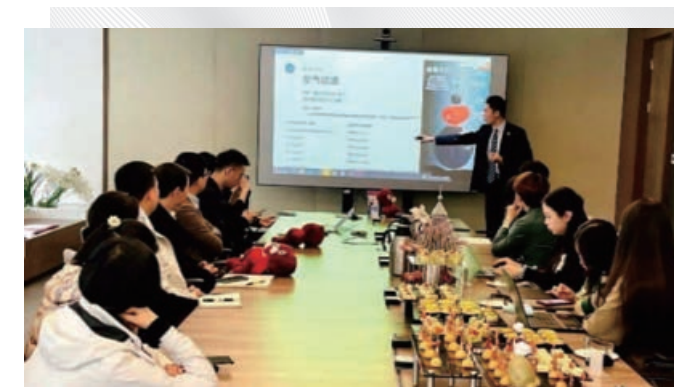


Staff weekly walks

Case

Fifth anniversary of relocation of CIFI headquarters

On the fifth anniversary of CIFI headquarters’ relocation to Henderson CIFI Center, the Company held a caring event for the employees with benefits and activities such as free cakes, 50% off meals, free tea breaks, and safety and environmental hygiene training. Employees not only enjoyed the nice lunch, but also learned about safety knowledge from the training.



BUILDING A HARMONIOUS SOCIETY WITH HEART

CORE ISSUES



Social welfare and philanthropy



Urban revitalisation

KEY ACTIONS IN 2021

- CIFI Foundation focused on support to education, anti-pandemic and disaster relief, rural revival and green environmental protection.
- Donated to the construction of the library of Fujian Jian'ou First High School.
- Continuously promoted the "CIFI Forest" charity project, planting ecological forests to improve the ecological environment.
- Donated RMB10 million to fight against the flood in Henan and actively participated in the post-flood reconstruction.
- Contributed to the cultivation of police officers reserve with the CIFI Scholarship for China People's Public Security University.
- Undertook multiple old town reconstruction projects, bringing vitality to urban development and helping to drive urban revitalisation.

KEY PERFORMANCE IN 2021

Charity donation amount

RMB **157 million**

Number of employee volunteers

300

Hours of employee volunteer service

4,085

IN RESPONSE TO THE SDGs

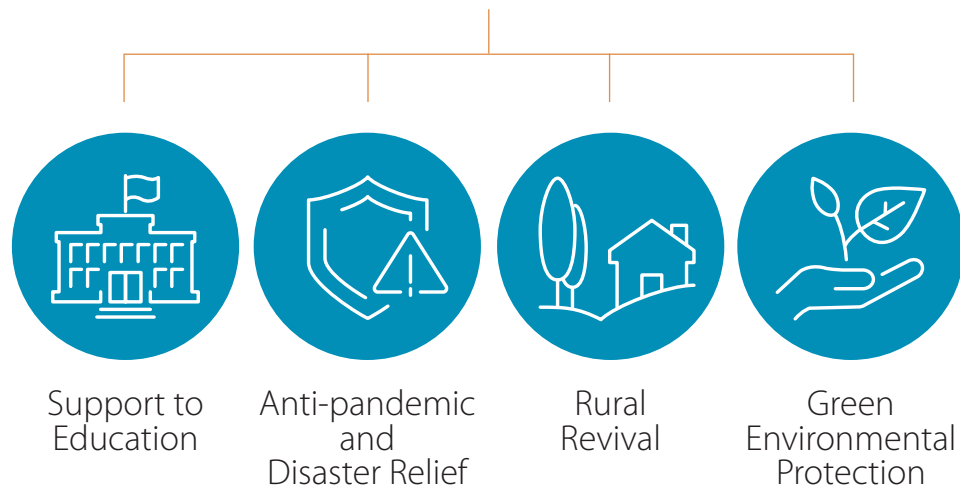


Building a Harmonious Society with Heart



DEEP PENETRATION IN PHILANTHROPY

The Group is committed to corporate social responsibility, and actively practices with focus on **support to education, anti-pandemic and disaster relief, rural revival and green environmental protection**. We have an aspiration for education, and also an empathy for those who suffered from major floods. At the same time, we lend a hand to the development of poverty-stricken areas and bring warmth to disadvantaged groups.



Total charity donation amount in 2021 **RMB157 million**

Total hours of volunteer service in 2021 **4,085 hours**

Case

Nanping CIFI No. 3 Experimental School

CIFI, Fujian Nanping Education Bureau and Nanping Nurturing Talents Educational Fund entered into a donation framework agreement in April 2021, under which the CIFI Charity Fund (established under Nanping Nurturing Talents Educational Fund) will donate RMB50 million through dedicated fund to the construction of Nanping CIFI No. 3 Experimental School.

At the same time, CIFI has undertaken the design of the school, which is designed in accordance with the national 2-star green building standard. The design has been completed. The overall design incorporates the architectural features of northern Fujian and is inspired by the lily, the city flower of Nanping, with the teaching blocks clustered around the playground in the shape of blooming petals, signifying the cultivation of the future generations of our country. The rooftop space is also utilised to provide more space and experience for outdoor activities, creating a vibrant campus culture.

The commencement of construction ceremony was held on 29 December 2021. After the construction, the school will provide an additional 2,100 school places for students in Nanping.



The commencement of construction ceremony



Artist's impression of the school

Case

Donation of RMB10 million to fight against the flood in Henan

In July 2021, a number of cities in Henan Province suffered from severe flooding, causing significant damage. CIFI donated RMB10 million through the CIFI Foundation in July 2021 to assist in flood relief in Henan Province and actively participated in the post-flood reconstruction work.



Case

Contribution to the cultivation of police officers reserve with the CIFI Scholarship for China People's Public Security University

In August 2020, the CIFI and China People's Public Security University entered into a contract to set up the CIFI Scholarship for China People's Public Security University and committed to donate RMB10 million to China People's Public Security University, providing educational support to students who excel both in virtue and academic performance but whose family encountered economic difficulties or misfortune due to natural disasters and sudden incidents. In the past year and beyond, the CIFI Scholarship has been awarded to 200 students, and the grants have been awarded to 425 students, assisting them on their path to becoming outstanding reserve police officers.



Case

Care for Autism (關愛來自星星的天使) Charity Event

CIFI launched the Care for Autism charity event in 2019, and has been sponsoring group learning rehabilitation courses for school children with autism and for exceptional children in the last two years, bringing hope to these pure and innocent children who are vulnerable and helpless.

On 12 June 2021, the CIFI Foundation once again joined hands with Shanghai Songjiang Auxiliary School and Shanghai Xingyue Child Development Service Centre to celebrate the Dragon Boat Festival with 10 autism children and their families through a baking activity. CIFI volunteers taught the children how to make fillings, roll out dough and bake fruit pies, for their first baking. The baking activities helped the children improve their communication skills and opened up their communication channels with the outside world.



Case

Donation of anti-pandemic supplies to support Hong Kong

In early 2022, the fifth wave of coronavirus outbreak struck Hong Kong. Through the CIFI Foundation, CIFI procured and donated 50,000 sets of rapid antigen tests to Po Leung Kuk, a Hong Kong charity organisation, to support the underprivileged in the fight against the pandemic.



HELP TO DRIVE URBAN REVITALISATION

The Group stays committed to the mission of "Building for a Better Life". We actively support urban development and operation, participate in various renewal projects, protect urban relics, and at the same time engage in community reconstruction projects, promoting vitality and prosperity.

Vitalising the Urban

Case

The Roof • Shanghai (上海恒基·旭輝天地)

The Roof is the first work by French architect Jean Nouvel in China, located in the Xintiandi commercial area in the central district of Shanghai. The project cleverly weaves the cultural elements of its surroundings into its unique design and incorporates greeneries into the city, creating a spatial model for the future of the city, where people and nature can flourish and coexist in harmony.

The project is designed to reflect the 'alley way' culture of Shanghai's backstreets in an abstract manner, creating an ecological office space with territoriality. The landscape and architecture here blur the traditional boundaries of disciplines and are a unique reflection of culture, climate, environment and commercial architecture.

The project has obtained the certification of WELL building gold in 2021.



Protection of urban historical heritage

Case

Huai'an CIFI Plaza (淮安旭輝廣場)

Huai'an CIFI Plaza accommodates a 15,000 sq.m. leisure park located in Huai'an, Jiangsu Province, which was originally a farmland site and later developed into a park. The surrounding area is mostly residential communities, manufacturing, ancillary services and schools, hence the park is designed as a gathering place for leisure, consumption, social gathering and entertainment for factory workers, teachers and students, families and office workers. The landscape design of the park adopts an abstract puzzle shape to connect the city and nature, creating an integrated natural-social park within the city.



Construction of affordable housing

Case

Shijiazhuang Wise Mansion (石家莊中睿府)

To accommodate the government's promotion on the construction of affordable housing to increase its supply, CIFI devotes to the construction of affordable housing, one example being the Wise Mansion in Shijiazhuang, Hebei Province. The project is an 11-storey high-rise flat with GFA of approximately 2,400 sq.m. and a total of 36 units. The housing is fully decorated and designed according to 75% energy saving standards, and has passed the inspection of the government affordable housing centre and earned high recognition. The project was awarded Shijiazhuang Five Star Site and Hebei Safe and Civilised Site in 2019 and 2020, respectively.



EMPOWERING RURAL REVIVAL

Case

Light up Yong'an Village Greening Project

In 2021, the Group made a donation to Yong'an Village in Yunnan Province through CIFI Foundation for the Light up Yong'an Village Greening Project, helping to drive the revival of the Yong'an Village.

Yong'an Village is located in Nuodeng Town, Yunlong County, Dali Bai Autonomous Prefecture, Yunnan Province. Due to the complex terrain in the mountainous area, street lights were not installed in most of the main roads in the village, making it extremely inconvenient for the villagers to travel at night and posing safety hazard. To address the practical needs of the villagers, the CIFI Foundation donated to purchase and install 30 sets of 6-metre high solar street lights, 700 sets of small wall-mounted solar street lights and solar light strips for 5 bridges in Yong'an Village.

As at the end of January 2022, all the street lights and light strips for bridges had been installed in Yong'an Village. The project solved the problem of difficulty in night traveling for 777 households and 2,245 villagers in Yong'an Village. It not only lights up the roads in Yong'an Village but also lights up the dream of a beautiful village.



Before and after installing street lights in Yong'an Village

PERFORMANCE



Appendix I

2021 ESG Key Performance Indicators

LIST OF ENVIRONMENTAL KEY PERFORMANCE

Key Performance Indicators	Unit	Administration ^{a)}	Construction in Progress ^{b)}	Commercial Operation ^{c)}
A1 Emission				
A1.1 Type of Emissions and Respective Emissions Data				
Total waste water discharge	Tonnes	–	2,742,516.00	–
Cyclic water consumption	Tonnes	–	125,199.30	–
A1.2 Direct and Indirect Greenhouse Gas Emissions				
Greenhouse gas emissions (Scope 1) ¹⁾	Tonnes CO ₂ e	1,046.77	–	364.15
Greenhouse gas emissions (Scope 2) ¹⁾	Tonnes CO ₂ e	2,262.80	46,940.32	9,835.91
Greenhouse gas emissions (Scope 1, 2)	Tonnes CO ₂ e	3,309.57	46,940.32	10,200.06
Greenhouse gas emission intensity	Tonnes CO ₂ e/sq.m. GFA	0.04	0.001	0.02
A1.3 Total Hazardous Wastes Produced				
Waste cartridges/toner cartridges	Tonnes	4.67	–	–
Waste batteries	Tonnes	0.39	–	–
Waste tubes	Tonnes	2.32	–	–
Waste electronic products	Tonnes	0.86	–	–
Density of hazardous waste	Kg/sq.m. GFA	0.10	–	–
A1.4 Total Non-hazardous Wastes Produced				
Domestic wastes	Tonnes	256.73	–	8,339.53
Metal scraps	Tonnes	–	6,632.08	–
Earthworks	Tonnes	–	19,714,358.82	–
Concrete	Tonnes	–	214,785.02	–
Bricks	Tonnes	–	35,397.71	–
Wood	Tonnes	–	14,209.01	–
Density of non-hazardous waste	Tonnes/sq.m. GFA	0.003	0.58	0.02

Key Performance Indicators	Unit	Administration ^{a)}	Construction in Progress ^{b)}	Commercial Operation ^{c)}
A1.4 Non-hazardous Waste Recycled				
Steel bars	Tonnes	–	17,062.49	–
Woods	Tonnes	–	37,586.61	–
Concrete	Tonnes	–	79,983.00	–
Formwork	Tonnes	–	118,538.10	–
A2 Use of Resources				
A2.1 Direct and/or Indirect Total Energy Consumption by Type				
Total energy consumption ²⁾	kWh	8,300,964.35	80,792,290.33	18,750,055.37
Direct energy consumption	kWh	4,406,301.54	–	1,820,772.00
Indirect energy consumption	kWh	3,894,662.81	80,792,290.33	16,929,283.37
Energy intensity	kWh/sq.m. GFA	101.35	2.35	37.58
Electricity consumption	kWh	3,894,662.81	80,792,290.33	16,929,283.37
Petrol consumption	Litres	398,045.90	–	–
Diesel consumption	Litres	6,700.00	–	–
Natural gas consumption	m ³	70,384.00	–	168,250.29
Liquefied petroleum gas consumption	Kg	1,350.00	–	–
A2.2 Water consumption				
Water consumption ³⁾	m ³	57,614.80	5,229,157.56	199,298.90
Water intensity	m ³ /sq.m. GFA	0.70	0.15	0.40

Description on the scope of data

- a) The scope of the environment data of administrative offices covers the headquarters of the Group and the administrative office areas of 15 regions, business divisions and city offices in China;
- b) The scope of the environmental data of projects under construction covers 217 projects under construction of 15 regions and business divisions of the Group;
- c) The scope of the environment data of commercial operation covers 7 self-operating commercial projects under the Group.

Description of data calculation

- 1) Greenhouse gas emissions (scope 1) are mainly derived from direct energy consumption generated from business vehicles and staff canteens. Greenhouse gas emissions (scope 2) are generated from the indirect energy consumption caused by the consumption of purchased electricity, the data sources of which are the bills of relevant expenses and the register kept by administrative offices. In particular, the greenhouse gas emission factors in relation to direct energy are referenced from the Reporting Guidance on Environmental Key Performance Indicators issued by the Stock Exchange, while the greenhouse gas emission factors in relation to purchased electricity are referenced from the Guideline of the Greenhouse Gas Emissions Accounting and Reporting for Enterprises — Power Generation Facilities (2022 Revision) issued by the Ministry of Ecology and Environment of the PRC.
- 2) The types of energy consumed by the Group in 2021 include fuel for business vehicles, fuel for staff canteens and purchased power, the data sources of which are the bills of relevant expenses and the register kept by administrative offices. In particular, the energy consumption factors are converted with reference to the conversion factors provided by the International Energy Agency and General Principles for Calculation of Comprehensive Energy Consumption of the PRC (GB/T 2589-2020).
- 3) The Group's water consumption is mainly supplied by the municipal network water supply, the data sources of which are water bills, financial reimbursement records and administrative account records.

LIST OF SOCIAL KEY PERFORMANCE

Key Performance Indicators		2021	
B1 Employment			
B1.1 Total workforce by gender, employment type, rank, age group and household registration/nationality and proportion			
		Number of employees	Proportion (%)
By gender	Male	6,039	54.4%
	Female	5,060	45.6%
By employment type	Full time	11,099	100%
	Part time	0	0%
	Intern	0	0%
	Dispatch	0	0%
By rank	Executives	47	0.4%
	Middle and senior management	2,295	20.7%
	General staff	8,757	78.9%
By age group	Below 30	4,728	42.6%
	31–40	5,338	48.1%
	41–50	825	7.4%
	Above 50	208	1.9%
By household registration/nationality	Mainland China	11,071	99.7%
	Hong Kong, Macau and Taiwan	19	0.2%
	Overseas	9	0.1%
Total number of employees		11,099	

Key Performance Indicators		2021	
B1.2 Employee turnover rate by gender, age group and household registration/nationality			
		Number of employees leaving employment	Employee turnover rate
By gender	Male	2,662	44%
	Female	2,035	40%
By age group	Below 30	2,157	46%
	31–40	2,168	41%
	41–50	270	33%
	Above 50	102	49%
By household registration/nationality	Mainland China	4,687	42%
	Hong Kong, Macau and Taiwan	3	16%
	Overseas	7	78%
Total Employee Turnover Rate		4,697	42%
B2 Health and safety			
B2.1 Number of work-related fatalities⁶			
Number and rate of work-related fatalities		0	0%
Number of work-related injuries		20	
B2.2 Lost days due to work injuries			
Lost days due to work injuries		489.5	
Number of accidents related to production safety		0	

⁶ The number and rate of work-related fatalities in 2020 are 0 and 0% respectively. The number and rate of work-related fatalities in 2019 are 0 and 0% respectively.

Key Performance Indicators		2021	
B3 Development and training			
B3.1 Number of trained employees and training hours per employee by gender and rank			
		Number of trained employees	Training hours per employee (hour)
By gender	Male	5,276	58
	Female	4,078	46
By rank	Executives	44	24
	Middle and senior management	2,245	91
	General staff	7,064	41
B5 Supply chain management			
B5.1 Number of suppliers by geographical region			
Total number of suppliers			4,397
Suppliers in Mainland China			4,397
Suppliers in Hong Kong, Macau and Taiwan and overseas			0
B5.2 Number of suppliers where practices on the engagement of suppliers are being implemented			
Number of suppliers where relevant policies (especially environmental protection and social policies) are being implemented (entity)			4,397
Number of suppliers signing Letter of Undertaking of Integrity (entity)			4,397
B6 Product responsibility			
B6.1 Number of complaints about product and service received			
Number of complaints received (time)			14,128
Number of complaints handled (time)			14,128
Percentage of complaints handled (%)			100

Key Performance Indicators		2021
B7 Anti-corruption		
B7.1 Number of concluded corruption lawsuits brought against the issuer or its employees during the reporting period		
Number of corruption lawsuits (case)		0
B7.3 Anti-corruption training provided for directors and employees		
Number of anti-corruption training (session)		71
B8 Community investment		
B8.2 Resources contributed to the focus area		
Cumulative charity donation amount (RMB100 million)		1.57
Number of employee volunteers		300
Total number of employee volunteer service hours (hour)		4,085

Description on the scope of data

- The total number of employees includes the number of employees working in the business segments of real estate development, commercial real estate leasing, long term rental apartments, EPC, education and health, as of 31 December 2021.
- Number of employees leaving employment includes the number of employees who voluntarily or passively left the company under the category of total number of employees data, as of 31 December 2021.

Description of data calculation

- The employee turnover rate is calculated with reference to "Reporting Guidance on Social KPIs" (《社會關鍵績效指標匯報指引》) issued by the Stock Exchange, of which "Total turnover rate of employees = Number of employees turnover for the year/Total number of employees *100%", "Turnover rate of the specified category = Employees in the specified category leaving employment/Number of employees in the specified category *100".
- The percentage of employees and employees in a specified category who took part in training is calculated with reference to "Reporting Guidance on Social KPIs" (《社會關鍵績效指標匯報指引》) issued by the Stock Exchange, of which "Percentage of trained employees = Number of trained employees/Total number of employees *100%"; and "Percentage of trained employees in the specified category = Number of trained employees in the specified category/Number of trained employees *100%".
- The average training hours for trained employees and trained employees in a specified category is calculated with reference to "Reporting Guidance on Social KPIs" (《社會關鍵績效指標匯報指引》) issued by Stock Exchange, of which the Average Training Hours for trained employees = Total number of training hours/Total number of employees; Average Training Hours for trained employees in the specified category = Total number of training hours for employees in the specified category/Number of employees in the specified category.
- The statistics of complaints about products and services are obtained from the statistics of "Joyful Heart Assistant (悅心助手)" system of CIFI.

Appendix II

List of Policies and Regulations

ESG Indicators	Laws and Regulations	Internal Policies
A1: Emissions	Environmental Protection Law of the PRC (《中華人民共和國環境保護法》)	Design Guidelines for HUMAN Smart and Healthy Life 3.0 of CIFI Group (《旭輝集團 HUMAN 智慧健康生活 3.0 設計指引》)
A2: Use of Resources	Water Pollution Prevention and Control Law of the PRC (《中華人民共和國水污染防治法》)	2019 Sponge City Design Guidelines of CIFI Group 2019 (《2019年旭輝集團海綿城市設計指引》)
A3: Environment and Natural Resources	<p>Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste (《中華人民共和國固體廢物污染環境防治法》)</p> <p>Law of the PRC on Prevention and Control of Environmental Noise Pollution (《中華人民共和國環境噪聲污染防治法》)</p> <p>Regulations of the PRC on the Prevention of Pollution Damage to the Marine Environment by Land-sourced Pollutants (《中華人民共和國防止陸源污染物污染損害海洋環境管理條例》)</p> <p>Land Administration Law of the PRC (《中華人民共和國土地管理法》)</p> <p>Regulations of the People's Republic of China on Nature Reserves (《中華人民共和國自然保護區條例》)</p> <p>National Catalogue of Hazardous Wastes (《國家危險廢物名錄》)</p> <p>Management Regulation on Hazardous Wastes Manifests (《危險廢物轉移管理辦法》)</p>	<p>Design Guidelines for HUMAN Smart and Healthy Life 3.0 of CIFI Group (《旭輝集團 HUMAN 智慧健康生活 3.0 設計指引》)</p> <p>Operation Guidelines for Safe, Civilised and Standardised Management (《安全文明標準化管理作業指引》)</p> <p>Standards for Sewage Discharge of Construction Sites (《建築工地污水排放標準》)</p> <p>Administrative Measures for Transportation and Reuse of Construction Waste (《建築垃圾轉運及再利用管理辦法》)</p> <p>Management System for Energy Saving and Consumption Reduction (《節能降耗管理制度》)</p> <p>2019 Design Guidelines for Automobiles and Bicycle Charging Pile of CIFI Group (《2019年旭輝集團汽車、自行車充電樁設計指引》)</p> <p>2021 Design Guidelines for Solar Water Heating System of CIFI Group (《2021 旭輝集團住宅太陽能熱水系統設計指引》)</p>
B1: Employment	<p>Labour Law of the PRC (《中華人民共和國勞動法》)</p> <p>Civil Code of the PRC (《中華人民共和國民法典》)</p> <p>Employment Promotion Law of the PRC (《中華人民共和國就業促進法》)</p> <p>Social Insurance Law of the PRC (《中華人民共和國社會保險法》)</p> <p>Interim Provisions on Labor Dispatch (《勞務派遣暫行規定》)</p> <p>Provisions on Minimum Wages (《最低工資規定》)</p>	<p>Management Measures for Labour Employment (《勞動用工管理辦法》)</p> <p>Annual Incentive Rules (《年度獎勵辦法》)</p> <p>Overtime Management System (《加班管理制度》)</p>

ESG Indicators	Laws and Regulations	Internal Policies
B2: Health and Safety	<p>Labour Law of the PRC (《中華人民共和國勞動法》)</p> <p>Law of the PRC on the Prevention and Treatment of Occupational Diseases (《中華人民共和國職業病防治法》)</p> <p>Work Safety Law of the PRC (《中華人民共和國安全生產法》)</p> <p>Fire Protection Law of the PRC (《中華人民共和國消防法》)</p> <p>Emergency Response Law of the PRC (《中華人民共和國突發事件應對法》)</p> <p>Regulations on Reporting, Investigation and Handling of Production Safety Accidents (《生產安全事故報告和調查處理條例》)</p> <p>Interim Provisions on the Investigation and Treatment of Hidden Dangers of Safety Production Accidents (《安全生產事故隱患排查治理暫行規定》)</p> <p>Regulation of the PRC on Work-Related Injury Insurance (《中華人民共和國工傷保險條例》)</p> <p>Provisions on the Administration of Occupational Health at Workplaces (《工作場所職業衛生管理規定》)</p> <p>Regulations on Safety Production Management of Construction Projects (《建設工程安全生產管理條例》)</p> <p>Classification and Catalogue of Occupational Diseases (《職業病分類和目錄》)</p>	<p>Management System for Accountability of CIFI Group (《旭輝集團責任追究管理制度》)</p> <p>Administrative Measures for Safety and Civilisation (《安全文明管理辦法》)</p> <p>Operation Guidelines for Safe, Civilised and Standardised Management (《安全文明標準化管理作業指引》)</p>
B3: Development and Training	-	Training Management System (《培訓管理制度》)
B4: Labour Standards	<p>Labour Law of the PRC (《中華人民共和國勞動法》)</p> <p>Provisions on the Prohibition of Using Child Labour (《禁止使用童工規定》)</p> <p>Law of the PRC on the Protection of Minors (《中華人民共和國未成年人保護法》)</p>	<p>Organization and Human Resource Management Principles (《組織和人力資源管理原則》)</p> <p>Administrative Measures for Labour Employment (《勞動用工管理辦法》)</p> <p>Administrative Measures for Performance Management (《績效管理辦法》)</p> <p>Overtime Management System (《加班管理制度》)</p>
B5: Supply Chain Management	Tendering and Bidding Law of the PRC (《中華人民共和國招標投標法》)	<p>Procurement Management System (《採購管理制度》)</p> <p>Administrative Measures for Project Procurement (《工程採購管理辦法》)</p> <p>Administrative Measures for Project Suppliers (《工程供應商管理辦法》)</p> <p>Administrative Measures for Strategic Procurement (《戰略採購管理辦法》)</p> <p>Administrative Measures for Group Procurement and Inspection (《集團採購檢查管理辦法》)</p> <p>Operation Guidelines for Supplier Management by Types (《供應商分檔管理作業指引》)</p>

Appendix II List of Policies and Regulations

ESG Indicators	Laws and Regulations	Internal Policies
B6: Product Liability	Securities Law of the PRC (《中華人民共和國證券法》) Anti-Unfair Competition Law of the PRC (《中華人民共和國反不正當競爭法》) Interim Provisions on the Prohibition of Commercial Bribery (《關於禁止商業賄賂行為的暫行規定》) Anti-Monopoly Law of the PRC (《中華人民共和國反壟斷法》) Law of the PRC on Protection of Consumer Rights and Interests (《中華人民共和國消費者權益保護法》) Cybersecurity Law of the PRC (《中華人民共和國網路安全法》) Personal Information Protection Law of the People's Republic of China (《中華人民共和國個人信息保護法》) Patent Law of the PRC (《中華人民共和國專利法》) Copyright Law of the PRC (《中華人民共和國著作權法》) Regulations on the Protection of Computer Software (《計算機軟件保護條例》) Advertising Law of the PRC (《中華人民共和國廣告法》) Trademark Law of the PRC (《中華人民共和國商標法》) Product Quality Law of the PRC (《中華人民共和國產品質量法》) Urban Real Estate Administration Law of the PRC (《中華人民共和國城市房地產管理法》) Construction law of the PRC (《中華人民共和國建築法》) Regulation on the Quality Management of Construction Projects (《建築工程品質管制條例》) Regulation on the Administration of Development and Management of Urban Real Estate (《城市房地產開發經營管理條例》) Regulation on Property Management (《物業管理條例》)	Trademark Management Measures (《商標管理辦法》) VI Administrative Measures (《VI 管理辦法》) Administrative Measures for Construction Quality (《工程質量管理辦法》) List of Checkpoints (《停止檢查點清單》) Construction Technology Management System (《工程技術管理制度》) Operation Guidelines for Inspection of Project Delivery of the Group (《集團項目交付檢查作業指引》) Practice Standards on Full Decoration Node (《全裝修節點做法標準》) Sales Center Transparency Announcement 2.0 (《銷售案場透明公示 2.0》) Subscription Notification Letter (《認購告知函》) Work Guidelines on Construction Site Opening (《工地開放工作指引》) Administrative Measures for Delivery (《交付管理辦法》) Operation Guidelines for Public Announcement at the Project Site (《項目案場對外公示作業指引》) Administrative Measures for Customer Events (《客戶事件管理辦法》) Administrative Measures for Customer's Group Complaints of CIFI Group (《旭輝集團客戶群訴管理辦法》) Information Security Technical Standards and Working Guidelines of CIFI Group (《旭輝集團資訊安全技術標準及工作指引》) Information Confidentiality Administrative Measures (《信息保密管理辦法》)

ESG Indicators	Laws and Regulations	Internal Policies
B7: Anti-corruption	Company Law of the PRC (《中華人民共和國公司法》) Anti-Money Laundering Law of the PRC (《中華人民共和國反洗錢法》) Anti-Unfair Competition Law of the PRC (《中華人民共和國反不正當競爭法》) Interim Provisions on Prohibition of Commercial Bribery (《關於禁止商業賄賂行為的暫行規定》)	Audit and Supervision System of CIFI Group (《旭輝集團審計監察制度》) Management System for Accountability of CIFI Group (《旭輝集團責任追究管理制度》) Administrative Measures for Supervision and Case Investigation of the CIFI Group (《旭輝集團監察案件查辦管理辦法》) Administrative Measures for Declaration of Conflicts of Interests of the Group's Staff (《集團員工利益衝突申報管理辦法》) Management Standard Operation Guidelines for Agents Management (《中介管理規範操作指引》) The Code of Business Conduct Manual of CIFI Group (《旭輝集團商業行為操守手冊》) Whistleblowing Policy (《監察舉報須知》)

Appendix III

Content Index under “Environmental, Social and Governance Reporting Guide”

ESG areas, general disclosures and Key Performance Indicators (KPI)	Corresponding chapter
A1 General Disclosure Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to exhaust air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Adherence to Green Environmental Idea
A1.1 The types of emissions and respective emissions data.	Gas pollutant emission is immaterial for the Group’s operation.
A1.2 Direct (Scope 1) an energy indirect (Scope 2) greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix I
A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix I
A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Appendix I
A1.5 Description of emission target(s) set and steps taken to achieve them.	Adherence to Green Environmental Idea
A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Adherence to Green Environmental Idea
A2 General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	Adherence to Green Environmental Idea
A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in ‘000s) and intensity (e.g. per unit of production volume, per facility).	Appendix I
A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Appendix I
A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	Adherence to Green Environmental Idea
A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Adherence to Green Environmental Idea
A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	The Group’s principal products and services do not involve the use of packaging materials

ESG areas, general disclosures and Key Performance Indicators (KPI)	Corresponding chapter
A3 General Disclosure Policies on minimising the issuer’s significant impact on the environment and natural resources.	Adherence to Green Environmental Idea
A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Adherence to Green Environmental Idea
A4 General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Adherence to Green Environmental Idea
A4.1 Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Adherence to Green Environmental Idea
B1 General Disclosure Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Joining Hands for Mutual Development with Employees
B1.1 Total workforce by gender, employment type (e.g. full time or part time), age group and geographical region.	Appendix I
B1.2 Employee turnover rate by gender, age group and geographical region.	Appendix I
B2 General Disclosure Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Building a Quality Life Joining Hands for Mutual Development with Employees
B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Appendix I
B2.2 Lost days due to work injury.	Appendix I
B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored.	Building a Quality Life Joining Hands for Mutual Development with Employees

ESG areas, general disclosures and Key Performance Indicators (KPI)		Corresponding chapter
B3 General Disclosure	Policies on improving employees’ knowledge and skills for discharging duties at work. Description of training activities.	Building a Quality Life Joining Hands for Mutual Development with Employees
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendix I
B3.2	The average training hours completed per employee by gender and employee category.	Appendix I
B4 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child or forced labour.	Joining Hands for Mutual Development with Employees
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Joining Hands for Mutual Development with Employees
B4.2	Description of steps taken to eliminate such practices when discovered.	Joining Hands for Mutual Development with Employees
B5 General Disclosure	Policies on managing environmental and social risks of the supply chain.	Building a Solid Barrier for Development
B5.1	Number of suppliers by geographical region.	Appendix I
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Building a Solid Barrier for Development
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Building a Solid Barrier for Development
B5.4	Description of practices used to promote environmentally preferable products and service when selecting suppliers, and how they are implemented and monitored.	Building a Solid Barrier for Development

ESG areas, general disclosures and Key Performance Indicators (KPI)		Corresponding chapter
B6 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Building a Quality Life
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A
B6.2	Number of products and service related complaints received and how they are dealt with.	Building a Quality Life Appendix I
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Building a Solid Barrier for Development
B6.4	Description of quality authentication process and recall procedures.	Building a Quality Life
B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Building a Quality Life
B7 General Disclosure	Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Building a Solid Barrier for Development Building a Harmonious Society with Heart
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Appendix I
B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.	Building a Solid Barrier for Development
B7.3	Description of anti-corruption training provided to directors and staff.	Building a Solid Barrier for Development
B8 General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure that its activities take into consideration the communities’ interests.	Building a Harmonious Society with Heart
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Building a Harmonious Society with Heart
B8.2	Resources contributed (e.g. money or time) to the focus areas.	Building a Harmonious Society with Heart



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