

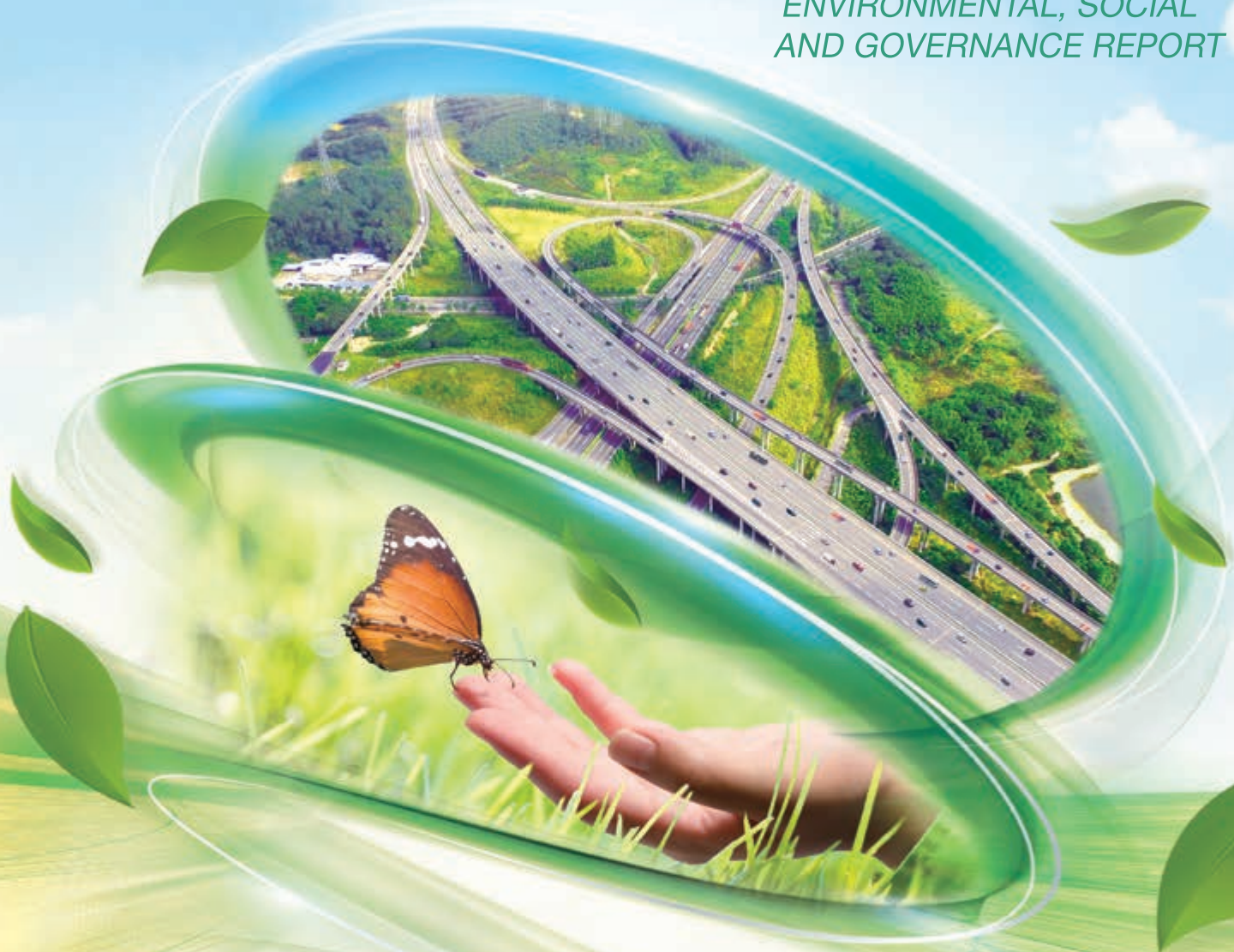


越秀交通基建有限公司

YUEXIU TRANSPORT INFRASTRUCTURE LIMITED

(Stock Code: 01052)

2022
ENVIRONMENTAL, SOCIAL
AND GOVERNANCE REPORT



CREATING
EXCELLENT VALUES

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ABOUT THIS REPORT

OVERVIEW

This is the seventh Environmental, Social and Governance (ESG) Report to be issued by Yuexiu Transport. We disclose the information related to the Company’s economic, social and environmental performance on an objective and transparent basis. We hope that this Report can show the public our efforts on sustainable development, in order to enhance communication and trust, as well as encourage the public to join our efforts in achieving long-term sustainability.

TITLE DESCRIPTION

To facilitate presentation and reading, “the Company” and “Company” herein refer to “Yuexiu Transport Infrastructure Limited”. “The Group”, “We” and “Yuexiu Transport” refer to “Yuexiu Transport Infrastructure Limited” and its subsidiaries. “Yuexiu Group” refers to “Guangzhou Yue Xiu Holdings Limited”, the controlling shareholder.

BASIS OF PREPARATION

Institution	Guide, standards or recommendations
The Stock Exchange of Hong Kong Ltd. (“HKEX”)	The Environmental, Social and Governance Reporting Guide of Appendix 27 to the Main Board Listing Rules (the “ESG Reporting Guide”)
Task Force on Climate-Related Financial Disclosure (“TCFD”)	Governance, Strategies, Risk Management, Indicators and Objectives

PREPARATION PROCESS

The content of this Report is determined based on a set of systematic procedures. This Report is prepared through the following procedures: identifying key stakeholders, conducting surveys on stakeholders, identifying and ranking material ESG issues, confirming the coverage of the Report, collecting relevant materials and data, processing and reviewing the data, and preparing the content of the Report etc.

ABOUT THIS REPORT

REPORTING PRINCIPLES

The preparation of this Report complies with the four reporting principles of ESG reporting guide of the Stock Exchange of Hong Kong.

Principles	Response
Materiality	The Company engages a third party professional institution to identify the current material ESG issues based on the business characteristics of the Group, the analysis of the industry and surveys on the stakeholders, and submits the results to the Board of Directors of the Company (the "Board") for approval to ultimately determine the ESG issues that are significant to the Group as the basis for the preparation of the ESG Report and respond to the issues through the Report.
Quantization	Quantitative ESG objectives of the Report have been disclosed under the coordination of the ESG Committee. Where applicable, this Report shall disclose the comparative data of prior year to enable the stakeholders understand the ESG management progress of the Group.
Balance	This Report presents the ESG performance of the Group in an unbiased manner. In addition to the disclosure of the work results, it also discusses the room and plans for improvement on relevant issues.
Consistency	Under reasonable and feasible circumstances, the quantitative information in this Report is calculated and disclosed in a manner consistent with the past so that the stakeholders could analyse and assess the performance of the Group in different periods. If there are changes in the scope of data collected, data updates or changes in calculation methods (if any), explanations shall be provided accordingly for the information of the users of the Report.

ABOUT THIS REPORT

SCOPE AND COVERAGE

This is an annual report for the period from January 1, 2022 to December 31, 2022, with certain contents extended where appropriate.

The performance of ESG related policies, statements, management measures and quantitative data outlined in this Report covers the Company's headquarters and subsidiaries. This Report adopts the same definitions as in the 2022 Annual Report of the Company and should be read together with the said annual report.

DATA SOURCE AND RELIABILITY STATEMENT

The information and cases disclosed herein come from official documents, statistical reports or public information related to the Group. Unless otherwise specified, any and all amounts mentioned herein are denominated in RMB.

OBTAINING AND RESPONDING TO THIS REPORT

This Report is prepared in both Chinese and English. If there is any difference between the two versions, the Chinese version shall prevail. The electronic version of this Report is available on HKEX news: <https://www.hkexnews.hk> and can be downloaded from the official website of Yuexiu Transport Infrastructure Limited: www.yuexiutransportinfrastructure.com/.

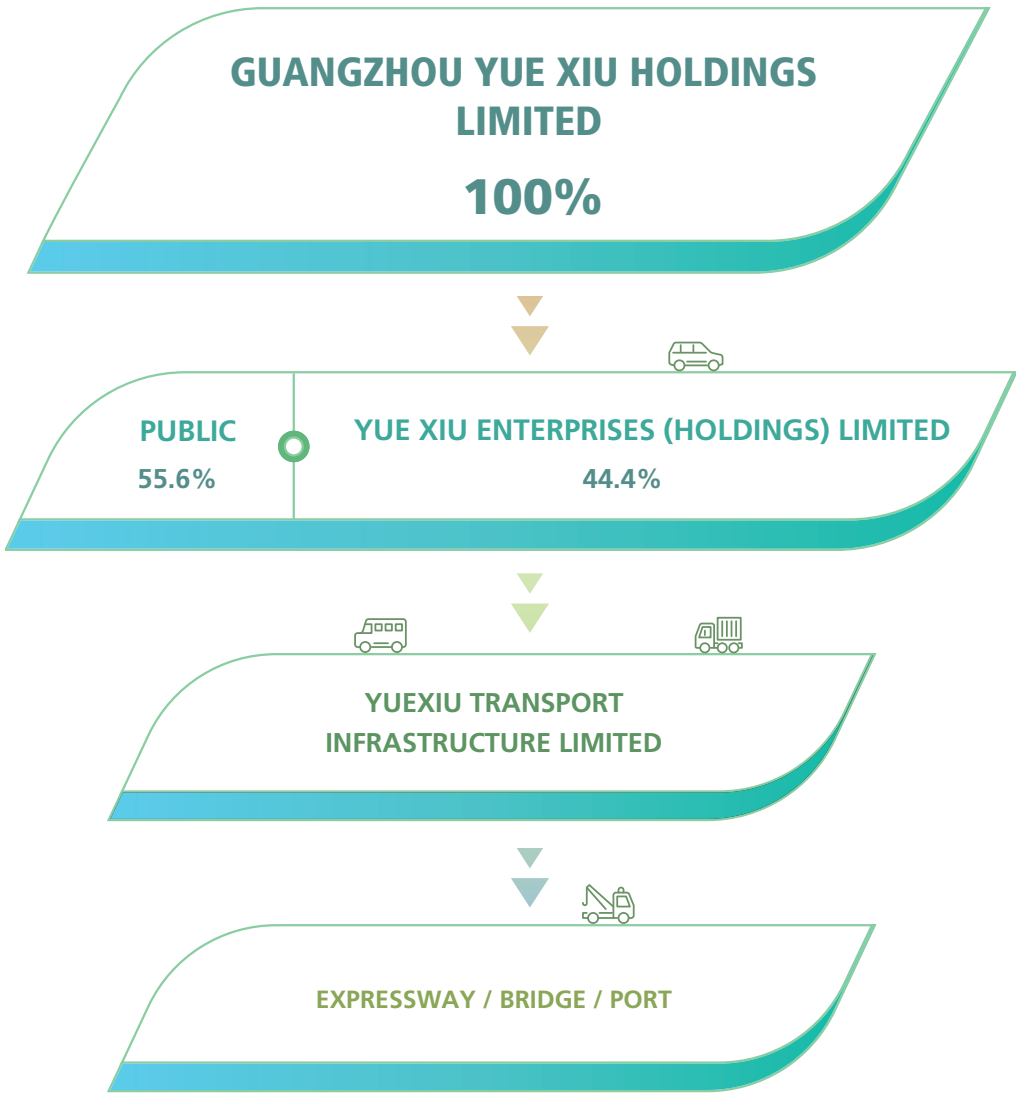
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ABOUT YUEXIU TRANSPORT

CORPORATE PROFILE

Yuexiu Transport Infrastructure Limited (the "Company") and its subsidiaries are principally engaged in the investment, operation and management of toll expressways, bridges and ports in Guangdong Province and other high growth provinces in the People's Republic of China (the "PRC"). The Group's substantial shareholder, Guangzhou Yue Xiu Holdings Limited, is a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission ("SASAC") of the Guangzhou Municipal People's Government.



BUSINESS DEVELOPMENT

As at the end of 2022, Yuexiu Transport’s total assets amounted to RMB36.337 billion, with annual operational income amounting to RMB3.289 billion, employing 2,164 employees. Yuexiu Transport invested and operated in 17 projects including expressways, bridges and ports in 6 provinces and municipalities nationwide. The total toll mileage of expressways and bridges held by Yuexiu Transport is 556.2 km, and the attributable equity toll mileage is approximately 477.7 km.

YUEXIU TRANSPORT INFRASTRUCTURE LIMITED

EXPRESSWAY / BRIDGE / PORT

Subsidiaries

- GNSR Expressway
- Cangyu Expressway
- Jinxiong Expressway
- Changzhu Expressway
- Weixu Expressway
- Suiyuanan Expressway
- Hancai Expressway
- Han’e Expressway
- Daguangnan Expressway
- Lanwei Expressway

Associates and joint ventures

- Han-Xiao Expressway
- Northern Ring Road
- Humen Bridge
- Shantou Bay Bridge
- GWSR Expressway
- Qinglian Expressway
- Pazhou Port

ABOUT YUEXIU TRANSPORT

CORPORATE CULTURE

Yuexiu Transport advocates the corporate culture of Faith, Credit, Trust and Confidence to lead the sustainable development of the Group, which facilitates the full integration of the concept of sustainable development into the strategic planning, corporate governance, and business operation etc. of the Group to continuously improve the sustainable development management.






- Faith means striver orientation, customer focus and always striving to excel
- Credit means integrity, respect for the market and specialty
- Trust means excellent performance, synergy and efficiency, honesty and self-discipline
- Confidence means breakthrough power, responsibility and dedication



FTCC Model of Core Value

OVERVIEW OF SUSTAINABLE DEVELOPMENT IN 2022

KEY PERFORMANCE INDICATORS OF SUSTAINABLE DEVELOPMENT

Sustainable development responsibilities	Management practices in 2022
Operation responsibilities 	<ul style="list-style-type: none"> Total assets: RMB36.337 billion Operating income: RMB3.289 billion Gross margin: 52.3% Net profit: RMB0.738 billion Earnings attributable to equity holders: RMB0.453 billion Basic earnings per share: RMB0.2708
Road responsibilities 	<ul style="list-style-type: none"> Number of expressway, bridge and port projects: 17 Traffic accident rate: 0.0014% Investment in safety production: RMB21,740,000 A total of 887 safety inspections were carried out, and 1,549 hidden hazards were identified and addressed
Environmental responsibilities 	<ul style="list-style-type: none"> CO₂ emission intensity: 26.59 tonnes of CO₂ equivalence/km Energy consumption intensity: 54.34 MWh/km Water consumption density: 174.68 m³/person
Employee responsibilities 	<ul style="list-style-type: none"> Amount of total employees: 2,164 Percentage of female employees: 44.69% Coverage rate of employee trained: 100% Safety training including employees of related parties: 15,795 person times
Social responsibilities 	<ul style="list-style-type: none"> In 2022, employees of Yuexiu Transport participated in about 68,000 hours of volunteer service

OVERVIEW OF SUSTAINABLE DEVELOPMENT IN 2022

HONORS

Awards	Granted by	Picture
Special ESG Awards-Outstanding Enterprise of the Year (Listed Company) 2021/2022 Gold Awards	Institute of ESG & Benchmark	
Listed Enterprise of 2022	Bloomberg Businessweek	
The Listed Enterprise Excellent Awards 2022	Capital	
Quamnet Outstanding Enterprise Awards 2022	Quamnet	
Third prize of Guangdong Intelligent Transportation Science and Technology Award of 2022	Guangdong Province Intelligent Communications Association	
First prize in Network Security Attack and Defense Exercise of Hunan Expressway Networking Toll Collection System	Hunan Networking Center	



CHAIRMAN'S MESSAGE



LI FENG
Chairman

2022 is an important year for the implementation of the 14th Five-Year Plan, and also a year for Yuexiu Transport to make steady progress around the “3331” development strategy. In this year, we planned a new chapter, closely focusing on the work theme of “building a new pattern in a new phase and showing a new role in a new journey”. Besides, closely following China’s “carbon dioxide peaking and carbon neutrality” strategy, we continuously practiced our social responsibilities, and worked together with all stakeholders to achieve the goal of maximizing economic value, environmental value and social value.

Green and low-carbon, practicing the way of sustainable development

We seize the new opportunities of green development, closely follow China’s “carbon dioxide peaking and carbon neutrality” strategy, actively promote green transformation, and integrate the green concept into engineering construction and operation management. We focus on and attach great importance to the risks and opportunities brought by climate change, actively carry out climate risk identification, optimize environmental management measures, and promote green and low-carbon transformation in an orderly manner. Through technological innovation of green projects, we effectively reduce the risk of environmental pollution caused by the construction of the projects, optimize the operation and maintenance management, and reduce energy consumption. We focus on the use of new energy, attach great importance to the biodiversity protection and water resources protection, and practice sustainable development. At the same time, we specify the requirements of energy conservation and environmental protection, advocate green office, actively reduce our own carbon emissions, and take up the responsibility of sustainable development in our daily operations.

CHAIRMAN'S MESSAGE

Safe and intelligent, leading the way to lean development

We take it as our responsibility to ensure road safety and smooth usage, and while developing in a large scale, we pursue quality, excellence, efficiency and green development and promote value remodeling. We attach great importance to the improvement of our own governance ability and strengthen the internal compliance management, so that in 2022, the revenue of the Company reached RMB3.289 billion and the income tax expense was RMB0.328 billion.

We adhere to the principle of safety first, and integrate the safety concept into the road operation process, focusing on material quality, construction safety and employee health and safety; we explore the innovative development of intelligent transportation, carry out the research on road maintenance technologies, and improve road maintenance capacity and guarantee road quality through the application of new technologies; we attach great importance to the smooth operations of the road and actively take several measures to provide a convenient and smooth travel experience for drivers and passengers. Furthermore, we are committed to promoting the construction of intelligent expressway, the use of technology to guard road safety and quality of passage.

Cohesion and intelligence, creating a path of harmonious development

We adhere to the people-oriented policy, always treat our employees as the Company's greatest treasure, and pay continuous attention to the growth and development of our employees to promote the common growth of the employees and the Company. We build a learning organization and promote the construction of the talent team by learning from the benchmark and being a benchmark. We strive to create a fair and just employment environment and open communication channels for our employees, and listen attentively to the real voices from our employees; we provide a diversified talent training system for our employees, respect the outstanding talents from different cultural backgrounds, and build a free, equal and harmonious working environment.

We make full use of our resource advantages, take up the responsibility and mission of state-owned enterprises, actively organize and participate in social welfare, and pass positive energy to the society through practical actions. We fully respect and actively listen to the opinions and suggestions from the stakeholders, and work together with them for a better life.

Strive forward with knowledge of the shortage, and move forward in view of the distant mountain. Yuexiu Transport is committed to becoming a leading transportation infrastructure asset management company in China. Facing the 14th Five-Year Plan, the Group will continue to be guided by the "3331" development strategy and lead the high-quality development of the Company. We will work together with all stakeholders to create greater economic, environmental and social value.

Li Feng
Chairman



STATEMENT OF THE BOARD

The Board of Directors of the Company attaches great importance to sustainable development management, and integrates the ESG concept into the operation and management practices of the Company. In accordance with the requirements of the ESG Reporting Guide, Yuexiu Transport has established an effective ESG management system and mechanism. The Company is also committed to constantly improving its sustainable development governance structure and strengthening the supervision and participation in ESG affairs by the Board of Directors.

ESG Governance

As the top decision-maker for the ESG governance of the Group, the Board of Directors is responsible for supervising the Group's ESG development direction and strategy and assumes overall responsibility for the Group's ESG work; regularly discusses and reviews the implementation of relevant ESG work and future development opportunities. The Environmental, Social and Governance ("ESG") Committee ("ESG Committee") was established by the Board of the Company in March 2022. The ESG Committee, as authorized by the Board of Directors, is responsible for the ESG strategic development and decision-making management of the Group, and for reporting on a regular basis to the Board of Directors on ESG-related performance.

ESG Risk Management

The Group attaches great importance to the significant impact of ESG-related risks on its operation. To this end, the Group updates its ESG issue database every year based on the ESG risks of the industry, regulatory requirements and macro policies, and performs a materiality assessment of ESG issues by means of stakeholders surveys, questionnaire surveys, expert assessments, and discussions with the Board of Directors. The Board prioritises ESG issues based on materiality, and then guides the Group's annual ESG management accordingly. The Board of Directors has participated in the materiality assessment of the Group's ESG issues in 2022, and has reviewed and confirmed the results of this year's material issues analysis.

ESG Management by Targets

The Group has set the relevant targets for greenhouse gas emissions, waste disposal, energy use and water use in accordance with the requirements of the ESG Reporting Guide. During the reporting period, the Board of Directors reviewed and examined the ESG targets of the Group and their progress.

This Report disclosed in detail the ESG management practices of the Group during the reporting period, which was reviewed and approved by the Board of Directors on March 6, 2023.





RESPONSIBILITY-ORIENTED · STRENGTHEN LEAN OPERATION

Yuexiu Transport actively fulfills its economic, environmental and social responsibilities, adheres to responsibility management, continuously optimizes its ESG management system, and comprehensively promotes the business concept of sustainable development. The Company sticks to the theme of high-quality development, strengthens integrity construction, maintains zero tolerance for violations, corruption and unfair competition, strictly adheres to the bottom line of compliance, communicates with stakeholders in various ways, listens and responds to the needs of different stakeholders to realize all-win harmony, and provides a fundamental guarantee for sustainable development.

SDGs Topics¹



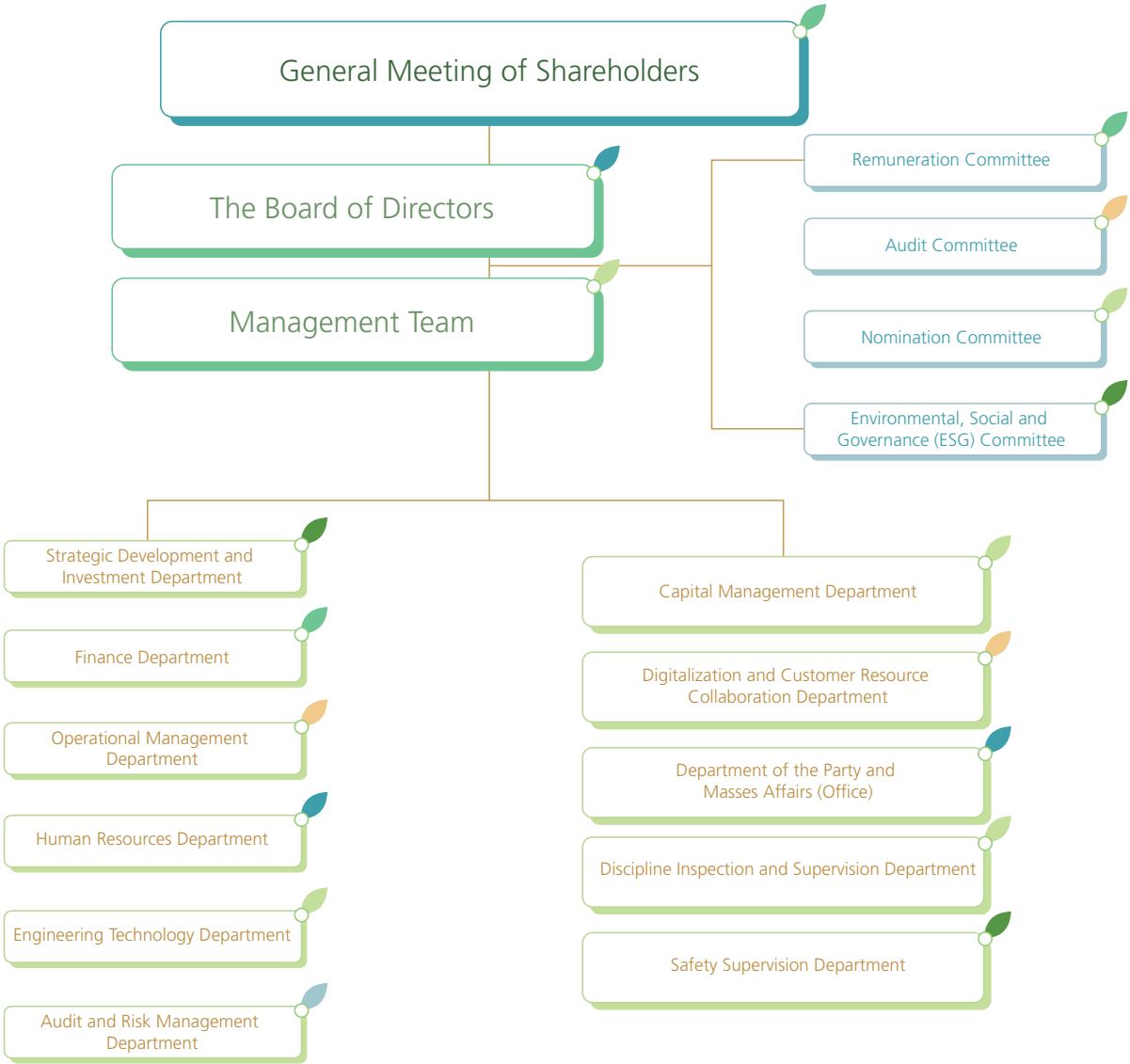
Overview of Related ESG Issues and Management Practices in 2022

<p>Related ESG issues</p> 	<p>Anti-corruption</p>
<p>Strategy</p> 	<p>Strengthen and deepen integrity management, improve the management level of legal operations, actively carry out regular anti-corruption propaganda and training for all employees, organize integrity risk investigation actions, and resolutely guard against corruption.</p>
<p>Action</p> 	<ul style="list-style-type: none"> • Comply with and improve the Group’s systems to prevent corruption • Carry out anti-corruption training and warning education on a regular basis • Carry out daily integrity risk investigation
<p>Outcome</p> 	<ul style="list-style-type: none"> • Carry out warning education and integrity risk investigation activities • Write integrity summary reports on a regular basis • Develop and improve integrity risk prevention and control mechanism
<p>Improvement</p> 	<p>We will promote the construction of Yuexiu Transport’s anti-corruption mechanism, improve the anti-corruption policies and system and strengthen the anti-corruption ability.</p>

¹ United Nations Sustainable Development Goals

CORPORATE GOVERNANCE

Yuexiu Transport is committed to building a long-term and stable corporate governance structure and has set up a corporate governance structure consisting of the General Meeting of Shareholders, the Board of Directors, committees under the Board of Directors, a management team and functional departments. We formulated multi-layered governance rules based on Bye-Laws to specify their duties, authorities and code of conduct, and constantly examine and improve the aforesaid structure and rules in practice to make corporate operation more transparent, independent and efficient.



Corporate Governance Structure

RESPONSIBILITY-ORIENTED · STRENGTHEN LEAN OPERATION

ANTI-CORRUPTION

Yuexiu Transport insists on the normalization of anti-corruption work, sets up a sound corporate governance system for building party integrity and anti-corruption, carries out various forms of anti-corruption education activities, and establishes a comprehensive internal whistle-blowing and protection system to create a corporate atmosphere of cleanliness, integrity and entrepreneurship. Through the implementation of a sound integrity system and daily management measures, no litigation cases due to corruption or bribery occurred in Yuexiu Transport during the reporting period.

ANTI-CORRUPTION MANAGEMENT MECHANISM

Anti-corruption Management System

Yuexiu Transport strictly complies with the provisions of the Corporate Governance Code of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. It continuously improves its corporate governance structure and management system. The company builds a three-tier system of integrity risk prevention and control: the management team makes decisions on the Company's integrity risk prevention and control system; the key areas set up integrity risk prevention and control system and risk warning education, prevention and control system.

- Board of Directors: It is the leading body of Yuexiu Transport's overall risk management work, and is ultimately responsible for the construction and effective operation of the Company's overall risk management system.
- General Manager's Office: As the decision-making body for daily risk management matters, it makes decisions on risk management matters according to the authorization of the Board of Directors.
- Company's Party and Group Work Department: It is mainly responsible for the organization and coordination of the Company's party integrity building and the implementation of the relevant assignment of the tasks.

Anti-corruption System Construction

In 2022, Yuexiu Transport updated the system for the *Implementation of the "Three Importance and One Large" Decision-making System (2022 Version) of Yuexiu (China) Transport Infrastructure Investment Company Limited*, and constantly implemented the internal anti-corruption policies and systems and supporting systems for discipline inspection and supervision such as *Yuexiu (China) Transport Infrastructure Investment Company Limited Accountability Administration Measures*, *the Measures for the Management of Electronic Records of Anti-corruption Archives of Yuexiu (China) Transport Infrastructure Investment Company Limited*, *the Work Guidelines for Discipline Inspection and Supervision Departments of Subsidiaries* and *the Work Guidelines for Anti-corruption Supervision Teams*, in an effort to further strengthen the corporate anti-corruption governance system.

Anti-corruption Supervision and Inspection

Yuexiu Transport adopts a combination of daily supervision and special supervision, continuously carrying out all-round supervision and inspection of clean governance, anti-corruption and commercial ethics and behaviours in different forms. This includes the discipline supervision of the disciplinary inspection department, the legal affairs and risk control supervision of the audit department, the financial and economic supervision of the financial department and the business supervision of all functional departments. The Company holds work conferences on the construction of party conduct and anti-corruption activities twice a year, conducts an annual on-site inspection covering all anti-corruption construction, business ethics and other work of the Company, and requires subsidiaries to report on the anti-corruption work in written form or video presentation on a quarterly basis, so as to achieve the goal of full coverage of the Group's supervision.

Internal Whistle-blowing and Protection System

Yuexiu Transport has established a formal and comprehensive internal whistle-blowing and protection system. We abide by relevant provisions of the Discipline Inspection and Supervision Institutions' Administrative Measures for the Handling of Letters, Visits and Whistle-blowing of Yuexiu Group, set out in detail the channels and processing procedures of real name and anonymous reporting, and establish a formal and comprehensive real name/anonymous reporting system and protection system. We have set up an internal whistle-blowing mailbox and encourage employees to report any actual or suspected corruption or misconduct with names and contracts provided, or anonymously. As the acceptance and handling department of the reported information, the Discipline Inspection and Supervision Department reports the situation to the Group's senior management after receiving the reported information, and conducts inspections according to management instructions and the relevant policies of the Group. At the same time, the Group strictly protects the rights and interests of whistle-blowers in accordance with relevant national laws and regulations, in order to ensure that real-name or anonymous whistle-blowers making proper and genuine reports receive fair treatment and protection against unfair dismissal, prosecution or improper disciplinary punishment.

Yuexiu Transport will adopt proper measures to protect whistle-blowers from any revenge as a result of any whistle-blowing within the applicable scope of internal policies. The Group reserves the right to take appropriate action against any person who initiates or threatens to initiate retaliation against whistle-blowers (including anonymous whistle-blowers). If duty violations and crimes are suspected, we would take legal action according to the law in order to provide whistle-blowers with legal protection. The Group will protect the information of the whistle-blowers and will keep all information received confidential unless it is required to be disclosed or audited according to laws and regulations or submitted to any supervisory institution or law enforcing department.

RESPONSIBILITY-ORIENTED · STRENGTHEN LEAN OPERATION

ANTI-CORRUPTION MANAGEMENT MEASURES

Yuexiu Transport integrates anti-corruption work into the daily management of the enterprise, and adopts numerous measures in an effort to build an anti-corruption defense line. In daily operation and management, we set up an anti-corruption ledger and sign a letter of commitment for anti-corruption to strengthen the management of professional integrity; in talent employment and promotion, we require that employees holding important positions, such as the Group's department heads, to participate in the "clean reporting" every year, and provide anti-corruption feedback on the promotion of mid-level employees of the Company and its subsidiaries to help strengthen the sense of anti-corruption in key positions.

Yuexiu Transport continuously conducts regular integrity education work, and provides various forms of anti-corruption training and awareness campaigns for all employees of Yuexiu Transport, including directors and senior management of the Group, and stakeholders. We subscribe to anti-corruption training materials for the directors and management team, carry out training activities on the topic of integrity, conduct online anti-corruption training in combination with the "Cloud-based Yuexiu Integrity Education Platform", and carry out "Three-party Co-construction" anti-corruption work with subsidiaries, traffic police and road administration department, making the awareness of anti-corruption deeply rooted in people's heart. In 2022, the Group conducted a total of 29 sessions of anti-corruption warning education for a total of 6,725 person times, covering the directors and employees of the Group.



Yuexiu Transport conducted integrity education with *Cloud-based Yuexiu Integrity Education Platform*

In order to promote the mutual sharing of integrity education methods and the mutual connection of integrity education content, and maximize the effectiveness of discipline education work, the Discipline Inspection and Supervision Department of Yuexiu Transport updated the content of *Cloud-based Yuexiu Integrity Education Platform* in accordance with the requirements of the Discipline Inspection and Supervision Department of the Group on a monthly basis, mainly including discipline inspection and supervision dynamics, party conduct and anti-corruption system, cases of violation of discipline and law and corresponding notifications, and warning video for cases of violation of discipline and law.



Cloud-based Yuexiu Integrity Education Platform



Yuexiu Transport held a special training on integrity education in 2022

In September 2022, Yuexiu Transport invited Pan Zeyong, member of the Party Committee and Secretary of Discipline Inspection Committee of Yuexiu Group, to conduct a special training on integrity education for more than 160 persons, including the Group's management team, middle management and key employees, focusing on anti-corruption awareness, case analysis and cognition improvement, and provide his suggestions to the participants in terms of bottom-line awareness, correct concepts and strengthening of integrity education.



Special Training Site of Integrity Education

COMPLIANCE MANAGEMENT AND RISK CONTROL

Compliance Management

Yuexiu Transport set up a corporate compliance management structure and compliance governance structure, established a leading group for the construction of compliance management system, determined the compliance management department, and specified the corresponding compliance management functions of the management team, the person in charge of compliance management, the compliance management department, and the business department.

RESPONSIBILITY-ORIENTED · STRENGTHEN LEAN OPERATION



Main Management Responsibilities of Compliance Management System

Yuexiu Transport has implemented the *Work Guidelines for Compliance Management of Yuexiu Transport Infrastructure Limited* and formulated corresponding compliance guidelines for the six key compliance areas. We focus on deepening the construction of compliance management system of Yuexiu Transport and continue to strengthen the integration and collaboration of internal audit, internal control, risk control, purchasing management and legal affairs to promote the normal operation of compliance management. We also implemented performance audit, economic responsibility audit and special audit to promote the rectification of non-compliance issues identified during the audits.

- Carry out internal control self-assessment and complete the rectification to attract more attention of the company to internal control, further strengthen internal control construction and improve the internal control system.
- Carry out supplier management and daily evaluation, implement purchasing supervision and strengthen related policies and system construction.
- Coordinate with the Company in investing projects, prevent and control projects risks and compliance risks.

Risk Control

Yuexiu Transport manages the risks and internal control system in strict accordance with relevant laws and regulations and regulatory requirements, actively promotes the innovation of modern enterprise management system, and attaches great importance to the construction and implementation of risk management and internal control system. We have a relatively complete risk management and internal control system and standardized business processes, and the existing risk management and internal control system comply with relevant laws and regulations and the requirements of relevant regulatory authorities:

- Issue an internal control report in accordance with the external regulatory requirements.
- Continuously promote the collection and summarization of the core indicators and tolerance indications of the risk preference system.
- Regularly collect and timely summarize the risk events, and complete the prevention and resolution of major risk events.
- Complete the risk assessment.

In 2022, we carried out a number of key tasks around the optimization of risk assessment system and the construction projects of risk assessment management system, promoted a number of important audits such as performance audit, special research on the removal of highway toll stations located at provincial borders and special audit on the mechanical and electrical management of Yuexiu (Hubei) Expressway Co., Ltd., and completed and refined the full-track audit work system from the dimensions of organization form, management method, management form and assessment management.



Special audit on the mechanical and electrical management of Yuexiu (Hubei) Expressway Co., Ltd.

In July 2022, the Audit and Risk Management Department of Yuexiu Transport conducted a special audit on the mechanical and electrical management of Yuexiu (Hubei) Expressway Co., Ltd., proposed 19 suggestions for management and rectification, and examined the key business sectors such as mechanical and electrical management system, bidding and purchasing, special project management, daily maintenance management, spare parts management and emergency engineering management to evaluate the compliance, reasonableness and effectiveness of the mechanical and electrical management, and responded to the management needs of the leadership of subsidiaries to promote the quality and efficiency of management and services and achieve the management purpose of empowering business thought audit.

RESPONSIBILITY-ORIENTED · STRENGTHEN LEAN OPERATION

Intellectual Property Protection

The Group attaches great importance to the protection of intellectual property rights, and complies with the requirements of intellectual property laws and regulations in accordance with laws and regulations and industry norms. We are committed to improving our intellectual property management system, optimizing the collaboration process, implementing the management of the intellectual property including application, submission review, use, and maintenance, and regularly reviewing the effectiveness of our intellectual property management system. We enhance the protection of intellectual property rights through trademark registration, patent application and copyright registration.

The Group fully respects the intellectual property rights of others, encourages and protects fair competition, prevents and strictly prohibits any form of infringement, and makes efforts to protect the legitimate rights and interests of the Group and others from infringement.

SUSTAINABLE DEVELOPMENT GOVERNANCE

Sustainable Development Management

Concept of Responsibility

Based on the corporate mission of “Rewarding Shareholders, Employees and Society”, Yuexiu Transport is committed to fully integrating the concept of sustainable development into its operation responsibilities, road responsibilities, environmental responsibilities, employee responsibilities and social responsibilities. Yuexiu Transport is committed to developing safe and smooth road traffic, building a business ecology of honesty and mutual trust, constructing a diversified, equal and inclusive workplace environment, exploring intelligent and innovative road management, and assuming the responsibilities of a state-owned enterprise to be a pioneer.

Sustainable Development Goals

Responsibilities	Initiatives	SDGs
Operation Responsibilities	<ul style="list-style-type: none"> Optimize operation and management Increase asset value Create economic value Strengthen integrity building 	  
Road Responsibilities	<ul style="list-style-type: none"> Ensure road safety Maintain smooth traffic Lead intelligent transportation 	 

RESPONSIBILITY-ORIENTED · STRENGTHEN LEAN OPERATION

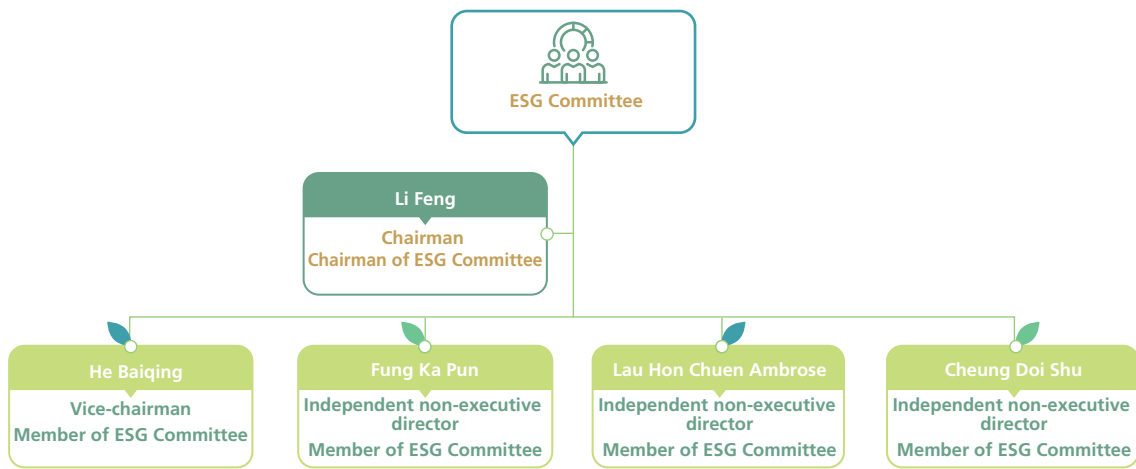
Responsibilities	Initiatives	SDGs
<p>Environmental Responsibilities</p>	<ul style="list-style-type: none"> Identify environmental risks Invest in environmental protection Practice low-carbon development 	    
<p>Employee Responsibilities</p>	<ul style="list-style-type: none"> Protect employees' rights and interests Care for our own employees Enhance a platform for development 	   
<p>Social Responsibilities</p>	<ul style="list-style-type: none"> Build a harmonious community Empower community development Fulfil social responsibilities 	  

RESPONSIBILITY-ORIENTED · STRENGTHEN LEAN OPERATION

Sustainable Development Structure


Yuexiu Transport has set up a three-tier governance structure comprising of the ESG Committee, the ESG Leading Group and the ESG Working Group to promote the management of sustainable development, and formed a closed-loop management system from decision-making, communication, practical implementation to reporting and assessment.

In 2022, the Company improved the functions of the ESG Committee, provided more detailed regulations on the roles, responsibilities, members and reporting system of the Committee, and emphasized the supervision and review of sustainable development matters conducted by the Committee.





ESG Committee of Yuexiu Transport

ESG Structure and Duties

Roles	Structure Level	Members	Duties
Leadership	ESG Committee 	The ESG Committee comprises two executive directors and three independent non-executive directors	<ul style="list-style-type: none"> ➤ To review, formulate and approve the vision, goals, strategies and management policies regarding ESG issues ➤ To review and evaluate the ESG management framework ➤ To review, monitor and regularly report to the Board on the Group’s policies on ESG ➤ To review the major international trends in legislation and regulation of ESG, identify and assess the ESG related risks and opportunities that have an impact on the operation

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Roles	Structure Level	Members	Duties
Management	ESG Leading Group 	The heads of all departments carry out related work and designate contact persons for communication	<ul style="list-style-type: none"> ➤ To conduct research on sustainable development management policies suitable for Yuexiu Transport ➤ To evaluate and report on the current status of sustainable development ➤ To plan short and medium-term sustainable development work programs ➤ To supervise the progress of relevant work
Executives	ESG Working Group 	Staff members from departments at headquarters and subsidiaries are responsible for collecting information regarding environmental and social factors	<ul style="list-style-type: none"> ➤ To manage and collect environmental and social indicators of the headquarters and expressways on a daily basis ➤ To report periodically on corresponding indicators ➤ To propose suggestions for daily management

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Communication with Stakeholders

Identification of Stakeholders and Means of Communication

Yuexiu Transport attaches great importance to the establishment of normalized communication mechanism among the key stakeholders such as the government, employees, drivers and passengers, investors, suppliers and local communities to expand the coverage of the communication, actively respond to the expectation and demands of stakeholders and move forward towards a sustainable future.



Materiality Analysis for ESG Issues

Every year, Yuexiu Transport engages external professional consultants to review and evaluate the Group's sustainable development issues, to determine the expectation and needs of stakeholders for the sustainable development work, and to generalize and summarize the crucial sustainable development issues of Yuexiu Transport, which are taken as a basis for the preparation of this Report.

Process of Materiality Assessment

Step 1: Set up of material issue database

Based on the five aspects of national policies, corporate development, disclosure standards, capital market and peer benchmarking, and the original list of material issues, we identified and summarized the material issues of this year in multiple dimensions, and built a material issue database.

- Analysis of policy trends: Closely follow the requirements of national macro policies, conduct in-depth research on national and provincial policies and regulations, and analyze the sustainable development trend of the industry based on the policies and regulations of the transport infrastructure industry.
- Development plans of the Group: Identify key issues that are significant to the strategic goals of the Group based on the strategic development plans and annual business plans of Yuexiu Transport.
- Analysis of disclosure standards: Understand the latest management standards and information disclosure requirements on sustainable development issues with reference to the GRI Sustainability Reporting Standards (GRI Standards), the standards of the Task Force on Climate-Related Financial Disclosure Climate (TCFD), and the ESG guide of the Stock Exchange of Hong Kong.
- Analysis of capital market: Set up capital market information database with reference to the MSCI ESG rating and HSSUS, summarize the focuses of the capital market and form the issue database.
- Analysis of peer benchmarking: Benchmark with excellent reports on sustainable development of domestic and international peers, identify and determine the key issues of concern to the transport infrastructure industry and the way stakeholders respond.

Step 2: Surveys on stakeholders

Based on the above analysis, 21 ESG issues that have significant impact on Yuexiu Transport were identified. Internal and external stakeholders were invited to assess the materiality of each sustainable development issue from their own perspective through an online questionnaire, and express an opinion on the current sustainable development strategies, relevant performance, reporting methods and disclosure quality of the Group.

In 2022, the surveys on stakeholders covered the directors, employees, drivers and passengers, investors, government and regulatory authorities, suppliers and local communities etc., and a total of 497 valid questionnaires were collected.

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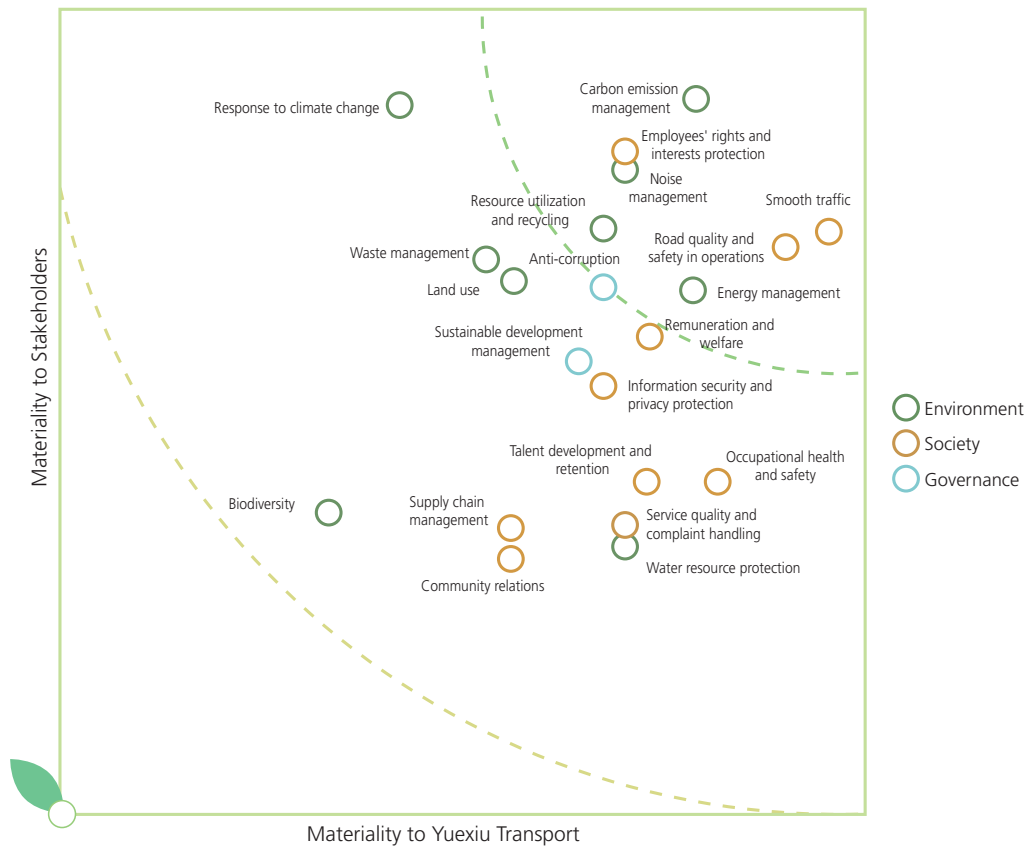
Step 3: Analyze and review material issues

We ranked the identified material issues of ESG, considering company’s management and interests of stakeholders. Weight of each issue was assigned as per risk level to form a materiality matrix, and selection and analysis results were reviewed by internal management and external experts.

Step 4: Respond to and disclose material issues

For material issues, action plans were developed and implemented, then submitted to the Board of Directors for confirmation, and responded and disclosed in the report specifically.

Materiality Matrix of ESG Issues



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No.	Name of Issues	No.	Name of Issues
Highly Material Issues		Moderately Material Issues	
1	Smooth traffic	8	Occupational health and safety
2	Road quality and safety in operations	9	Remuneration and welfare
3	Carbon emission management	10	Anti-corruption
4	Energy management	11	Information security and privacy protection
5	Employees' rights and interests protection	12	Talent development and retention
6	Noise management	13	Sustainable development management
7	Resource utilization and recycling	14	Land use
		15	Service quality and complaint handling
		16	Waste management
		17	Water resource protection
		18	Response to climate change
		19	Supply chain management
		20	Community relations
		21	Biodiversity

LOW-CARBON ORIENTED PROMOTING GREEN DEVELOPMENT

Yuexiu Transport deepens the concept of green transportation, vigorously promotes green maintenance and green ecology, and strengthens the construction of green transportation system through technical innovation, in an effort to contribute to the construction of an environment-friendly society. In addition, the Company proactively answers the call of the integrated transportation plan in China’s “14th Five-Year Plan”, insists on giving priority to ecology, and actively promotes the combination of sustainable development and environmental protection during project implementation, and performs its social responsibility in ecological protection.

SDGs Topics

Overview of Related ESG Issues and Management Practices in 2022	
<p>Related ESG issues</p>	<ul style="list-style-type: none"> • Carbon emission management • Resource utilization and recycling • Noise management • Energy management • Waste management • Response to climate change • Land use • Water resource protection • Biodiversity • Sustainable development management
<p>Strategy</p>	<p>We actively respond to China’s strategic decision to peak carbon dioxide emissions and achieve carbon neutrality and implement sustainable transportation. The Company continues to deepen green projects and green operations, in order to minimize the impact of road building, construction and operation on the environment by adhering to technological innovation and improving of management capacity.</p>
<p>Action</p>	<p>We vigorously promote the construction of green highways and carry out photovoltaic projects to reduce the high greenhouse gas emissions generated by the use of traditional fossil energy; we optimize the tunnel front lighting technology, combined with intelligent control to reduce energy consumption and improve travel safety.</p>
<p>Outcome</p>	<p>We have two photovoltaic projects to provide clean electricity and help reduce carbon emissions from road operations.</p>

Overview of Related Issues and Management Practices in 2022

Improvement



We actively respond to the requirements for promoting the green development of highways by incorporating the deepening of green highway construction into the future work plan. We have formulated the following green highway targets to guide our future operations:

- Emissions: reduce greenhouse gas emissions per kilometer
- Waste: recycling rate of used asphalt materials to reach 100%
- Energy efficiency: reduce energy consumption per kilometer
- Water efficiency: reduce water consumption per kilometer

RESPONSE TO CLIMATE CHANGE

Climate change is a common challenge for all mankind. In 2022, China vigorously promoted carbon dioxide peaking and carbon neutrality, and the Central Committee of the Communist Party of China and the State Council issued *Opinions on Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of the New Development Philosophy*, and Yuexiu Transport was aware of potential impacts of climate change on its operations. The intensified global climate change phenomenon will possibly lead to increased probability of extreme weather such as heavy rains and floods, and potentially decreased revenue of road construction and operation enterprises due to reduced road capacity. Meanwhile, as climate change issues have raised national and public concern, the road construction and operation industry may bear higher construction and operation costs and loss of customers in the long term in case of failure to take appropriate measures accordingly. Taking into account recommendations made by the Task Force on Climate-related Financial Disclosures (TCFD), we disclose climate-related work plans and results mainly in terms of governance, strategy, risk management, guidelines and targets.

Governance

To realize long-term sustainable development, Yuexiu Transport constantly improves the ESG management mechanism and improves the sustainable development governance level. We have established an ESG management structure in which the Board of Directors acts as the highest decision-making level and takes charge of determining Yuexiu Transport management structure and management strategies, to ensure that the ESG risk management and internal monitoring system as developed is both appropriate and effective. The Board of Directors has included climate change-related risks and opportunities in ESG management.

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Strategy

Yuexiu Transport is aware that, on one hand, climate change will bring various risks to its business and may lead to transition risks and thereby have potential financial impacts. On the other hand, climate change will create opportunities, stimulate the Company in innovating business and making new attempts, and facilitate Yuexiu Transport transformation to low-carbon economic development mode and stay ahead in the market. In the context of “carbon dioxide peaking and carbon neutrality”, Yuexiu Transport manages its climate risks effectively by studying and judging policies, taking the initiative to work out measures according to policies, and constantly improving the climate risk management process.

According to the classification by the Task Force on Climate-related Financial Disclosures (TCFD), climate change-related risks mainly include: (1) physical risks² arising from extreme weather or temperature rise; (2) transition risks³ caused by changes in market, supervision and policies arising from addressing climate change. Yuexiu Transport deeply understands risks and opportunities of climate change, and contributes to sustainable development by shouldering the responsibility of boosting carbon neutrality, and mitigating climate change-related risks and challenges.

Risk Management

Climate Risk Identification

Yuexiu Transport identifies risk items applicable to the Company by referring to TCFD’s risk classification based upon risk types and its business characteristics; and identifies physical and transition risks related to Yuexiu Transport based upon policies sorting, industry analysis, intra-enterprise operation management, etc.

Response to Climate Risks

Based upon analysis on business characteristics and public study reports of the Company, we have identified some climate-related risks and opportunities that may affect the Company’s business, and developed preliminary plans for corresponding measures, all are as listed in the following table.

² Risks related to physical impacts of climate change, which can be driven by events such as floods and typhoons (acute risks) or longer-term shifts in climate patterns such as sustained high temperatures and sea level rise (chronic risks).

³ Risks related to the transition to a lower-carbon economy, which may entail policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change.

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Climate Risks	Impact Description	Measures	
Transition risk	Policy risk	<ul style="list-style-type: none"> China is moving toward the goals of carbon dioxide peaking in 2030 and carbon neutrality in 2060, and will focus on clean and low-carbon energy development, so as to promote the sound development of infrastructure. Facilitating energy transformation shifts toward green production and consumption, and the enterprise is faced with risks associated with energy structure and energy usage. 	<ul style="list-style-type: none"> Taking the initiative to reach relevant government sectors and regulatory authorities, and analyzing effects of recent supervision requirements and business rules on us, to standardize management and mitigate risks. Accelerating low-carbon and clean operation as well as introduction of energy-efficient and cleaner equipment to support high quality and green development.
	Market and technical risks	<ul style="list-style-type: none"> The market demand for low-carbon transportation brings out installation of supporting facilities to adapt to the market demand. The macroeconomic environment affects stability and growth of underlying asset operation cash flows held by Yuexiu Transport. 	<ul style="list-style-type: none"> Using green materials during road maintenance, exploring low-carbon maintenance technologies, and further exploring supporting facilities for low-carbon transportation in the future. Analyzing macroeconomic and industry development regularly, and positively identifying negative effects of external environment on business.
	Reputation risk	<ul style="list-style-type: none"> Our addressing climate change and implementing the “carbon dioxide peaking and carbon neutrality” policy has raised concerns of stakeholders and potential investors. 	<ul style="list-style-type: none"> Strengthening communication with stakeholders, understanding each party’s concerns and suggestions regarding ESG issues, and constantly improving governance issues.

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Climate Risks	Impact Description	Measures
Physical risk	Acute risk	<ul style="list-style-type: none"> • Typhoons will damage road facilities and equipment, threaten personal safety of staff and passengers, affect smooth flow of roads, and endanger personal and property safety of the Company. • Typhoons will affect the Company's operations, possibly interrupt its operations and lead to decreased revenue. • Extreme rainfalls and floods will cause safety accidents easily and endanger life safety of staff and passengers. • Extremely cold weather is prone to snow, ice and other disasters, increasing the safety risks of employees and road personnel, affecting the smooth flow of roads. • Increasing flooding risk in low-lying areas, destroying road facilities and production equipment. • Increasing operation costs of various facilities in terms of temperature control and facility repair and maintenance costs in extremely hot and cold weather.
		<ul style="list-style-type: none"> • Identifying hidden safety hazards before typhoon seasons and flood seasons, intensifying patrols, and stockpiling sufficient emergency supplies and emergency vehicles, to enhance resilience to typhoons and floods. • Issuing road information timely, increasing transportation efficiency, and ensuring smooth flow of roads. • Launching contingency plans, reducing losses from business interruption. • Developing contingency plans for extreme weather in advance to assure personal and property safety. • Increasing equipment maintenance frequency, assuring equipment safety and normal operation, and promoting equipment resilience to extremely cold and hot climate.

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Climate Risks	Impact Description	Measures
	<p>Chronic risk</p> <ul style="list-style-type: none"> Rising sea levels, damage to equipment and facilities. Increased rainfalls resulting from climate change will affect transportation and incur increased road operation and maintenance costs. Global warming increases risks of heat wave, drought and fire, which has effects on repair and maintenance costs of equipment while contributing to reduced production efficiency due to hot weather. 	<ul style="list-style-type: none"> Roads and management units under the jurisdiction of Yuexiu Transport are subject to limited impact of sea level rise on our production and operations. Improving the protection standard of terminal construction, increasing equipment inspection and maintenance frequency, assuring equipment safety and normal operation. Developing contingency plans for fire and heavy rainfalls in advance to assure personnel and property safety.

Opportunity Identification

Opportunity Category	Opportunity Identification	Measures
Promoting green transformation of infrastructure, and reducing long-term operation costs	<ul style="list-style-type: none"> Using renewable resources including photovoltaic and wind energy, refining energy structure of operation process, and mitigating negative effects of fluctuation in conventional energy prices on operation costs. 	<ul style="list-style-type: none"> Attaching importance to the construction of an intelligent transport system. Focusing on energy conservation and emissions reduction in the process of operations, and further optimizing energy structure.

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Opportunity Category	Opportunity Identification	Measures
Responding to the global “carbon dioxide peaking and carbon neutrality” policy, and reducing future financing costs	<ul style="list-style-type: none"> As the “carbon dioxide peaking and carbon neutrality” policy is further advanced, ESG disclosure standards at home and abroad will be uniformized, rating standards are diversified, and China’s ESG investment ecosystem is increasingly improved. The Green Bond Standard Committee issued Principles of China’s Green Bonds, representing the official establishment of internationally compatible green bond standards. 	<ul style="list-style-type: none"> Including ESG management in Yuexiu Transport overall management process, and proactively enhancing its sustainable development capability. Boosting green transformation by making full use of green financing.

Metrics and Targets

Yuexiu Transport supports China’s plan to achieve carbon dioxide peaking and carbon neutrality and the solemn commitment to address climate change. We will further explore practical climate change solutions based on existing energy conservation and emission reductions measures, and advance the construction of a suitable governance system related to climate change. Yuexiu Transport will continuously deepen energy conservation and emissions reduction measures in all aspects of its business operations.

To address the transition risk, Yuexiu Transport actively studies and respond to policies, pays attention to the building of intelligent transportation system, focuses on energy conservation and emission reduction during operation, and promotes the green transformation of infrastructure facilities. For extreme weather, in both flood season and typhoon season, we perform safety management properly organize affiliates to develop work programs for flood control and preparation and typhoon control, and apply special safety inspections to key flood control sites as well as equipment and facilities including roads, traffic safety facilities, drainage facilities, power-consuming facilities and contractors’ operation sites.

In addition, Yuexiu Transport will take emissions, waste, energy efficiency, water efficiency and other environment targets as climate change-related tracking metrics and targets as shown in the table below.

Metrics	Targets
Emissions	Reduce greenhouse gas emissions per kilometer
Waste	Recycling rate of used asphalt materials to reach 100%
Energy efficiency	Reduce energy consumption per kilometer
Water efficiency	Reduce water consumption per kilometer

GREEN PROJECT IMPLEMENTATION

Yuexiu Transport has actively responded to China's goal of building a green and modern road transportation system, and strictly abides by all relevant laws and regulations, including the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*, and the *Law of the Republic of China on Environmental Impact Assessment*. This is done to ensure that negative impacts of emissions, wastes and noise in engineering projects are effectively controlled in accordance with laws and regulations, developing a green transportation system and building sustainable roads. In 2022, the Company was not subject to any incidents of punishment or legal proceedings with respect to environmental issues.

Yuexiu Transport attaches great importance to controlling the environmental impact of engineering projects, and strictly identifies, monitors and handles any related environmental pollution in accordance with the applicable laws and regulations. We have formulated corresponding measures for various environmental risks, requiring construction parties to conduct civilized construction, as well as timely and appropriate disposal of project waste, and the setting up of sound barriers in key road sections to block noise. In this way, we ensure that our waste and noise treatment meet the requirements of national and regional environmental standards.

Technological Highlights of Green Projects

In 2022, Yuexiu Transport innovatively applies thin-layer asphalt pavement construction technology in the pavement engineering project of Cangyu Expressway and continues to transform advanced engineering technology into green engineering achievements.

On the premise of ensuring the road quality, we have successfully reduced resource consumption and waste generation in engineering projects through active research in and application of new materials, new technologies, new processes and new equipment. Thus, we effectively reduced environmental pollution risks, boosted energy conservation and emissions reduction, and implemented the concept of green transport in project management.

In recent years, Yuexiu Transport continuously promoted the application of super-thin wear layer surface construction technology, and adopted the synchronized formation process of waterproof adhesive layer and hotmix asphalt mixture to improve the pavement damage rate and reduce the demand for road maintenance, thereby effectively reducing the waste and energy consumption in the pavement maintenance.

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Pavement Repair Project of Cangyu Expressway

In 2022, for sake of less noise pollution and pavement repair demands, new maintenance materials and technologies were applied to Cangyu Expressway during the implementation of pavement repair project. Based upon overall defect treatment of the existing cement concrete pavement, we added a modified asphalt concrete surface layer and applied new materials such as block copolymer-nanocomposite modified super viscous and tough asphalt. While improving traffic quality and safety of road surface, the above measures reduced noise effectively, which helped to reduce the impact of road noise on the environment, extended service life of the road, reduced demands for road maintenance projects, and mitigated the potential environmental impact of road maintenance projects.

GREEN OPERATION PRACTICING

Yuexiu Transport has integrated the concept of green development into road operation management. In strict compliance with laws and regulations such as the Energy Conservation Law of the People’s Republic of China and the Cleaner Production Promotion Law of the People’s Republic of China, Yuexiu Transport continues to improve its energy and resource management measures, promote energy conservation and emission reduction, reduce the unnecessary waste of water resource and office supplies, and minimize the impact of its operation to the environment.

Promoting Energy Conservations and Emission Reductions

Yuexiu Transport supports the nation’s carbon neutrality strategic plan with practical actions, and is committed to reducing the emission of greenhouse gases in its operations by proactively taking various measures. We explicitly specify the requirements of energy conservation and environment protection in our daily work and road operation and promote various reconstruction projects and green operation measures to reduce the energy consumption of operation. In 2022, about 89% of the Company’s greenhouse gas emission was indirect emission from the purchase of power. Our direct emission was mainly generated by our vehicles, boilers, etc. in the consumption of gasoline, diesel and natural gas.

Category of indicators	Quantity
Greenhouse gas emission	
Greenhouse gas emissions (Scope 1)	1,858 tonnes of CO ₂ equivalence
Greenhouse gas emissions (Scope 2)	12,932 tonnes of CO ₂ equivalence
Greenhouse gas emission density	26.59 tonnes of CO ₂ equivalence/km

Road energy-saving renovation	We continue energy-saving road renovation, promoting renovation projects such as photovoltaic power generation projects, LED lamp replacement and new energy power generation pilot projects, introducing renewable energy, reducing unnecessary energy consumption, and constantly exploring measures and experiences for road energy conservation and emissions reductions.
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<p>Office energy conservation and emissions reductions</p>	<p>We continue the promotion of energy conservation and emissions reductions in the workplace, and optimize energy consumption performance in the workplace and save office-use electricity by taking such measures as the use of inverter air conditioners, renovation of boilers and heating pipes, and replacement of energy-saving lamps.</p>
<p>Official vehicle management</p>	<p>We have gradually discarded older official vehicles, and plan to introduce new energy official vehicles and reduce overall energy consumption in the operation of official vehicles. At the same time, we strengthen the management of official vehicles, and approve vehicle requests subject to actual needs through OA system and management process, so as to avoid waste.</p>



Distributed Photovoltaic Power Generation Project of Cangyu Company

The distributed photovoltaic power generation project of Cangyu Company adopted the mode of *self-use first, rest for feed-in*, and built a photovoltaic power station by fully utilizing vacant resources including office building roofs and parking shed ceilings of Management Centres. Supplied with domestic first-class components and equipment, it is expected to save nearly RMB54,000 of electric charge every year. Under the principle of *Cost reduction and efficiency improvement, Energy conservation and emission reduction*, the project provides clean electricity for the gantry system of Cangyu Expressway, daily office work and life, and achieves the targets of consumption and emission reduction along with going green and environmental protection.



Distributed Photovoltaic Power Generation Project of Cangyu Company

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GNSR Intelligent Photovoltaic Project

The GNSR intelligent photovoltaic project used 265 pieces of 540Wp crystalline silicon PV module in total to convert solar energy to electricity directly with almost no carbon emission, reducing the massive greenhouse gas emissions generated by conventional fossil energy.

After the project is connected to the grid, it is expected to generate an average of about 130,800 kWh of electricity per year, providing a total of about 3,269,800 kWh of electricity over 25 years. It is expected to save an average of 39.88 tonnes of standard coal and reduce 108.82 tonnes of carbon dioxide emission; save a total of 996.97 tonnes of standard coal and reduce a total of 2,720.50 tonnes of carbon dioxide emission over 25 years.

Water Resource Protection

Yuexiu Transport has adopted a variety of scientific water use measures to improve water efficiency in road operations. All water resources used by Yuexiu Transport for its own operations come from the municipal network and no issue in water supply was identified. Our greening contractors primarily use rainwater they save and their own pond water, and do not use purchased water for greening irrigation during road greening and maintenance activities. Furthermore, the frequency and amount of watering is scientifically determined according to the season, so as to save greening and maintenance water consumption.

The Group advocates water-saving and environmental protection measures on many occasions, and installs required sewage treatment facilities to improve water efficiency of the enterprise and avoid water resource pollution.

- The implementation scheme for energy conservation and efficiency improvement printed and issued by Weixu (Lanwei) Company emphasizes that *long water running* is prohibited, and water leakage shall be reported and repaired timely.
- The GNSR project is supplied with domestic sewage purification facilities as well as a complete drainage system for rainwater produced along the road.

Improving Resource Efficiency

Yuexiu Transport has integrated the concept of paperless operation into its road operations and daily office work and taken various measures to reduce resource waste. On the one hand, we follow China's road information construction trends, continuously promoting paperless toll stations on expressways and bridges, issuing composite cards which drivers can use repeatedly, adopting an RFID (Radio Frequency Identification) system to achieve paperless tolls and avoid waste of paper due to large number of toll receipts. On the other hand, we also use an online OA system for integrated online management and on-demand procurement of office supplies and savings of office paper. At the same time, we have set up a waste paper recycling site from which we regularly send waste paper to Guangzhou Paper Group Ltd. for recycling.

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In 2022, Yuexiu Transport sent nearly 1,000 kg of paper to Guangzhou Paper Group Ltd. for recycling.

Category	Quantity
Toll booth receipt/invoice paper	5.22 tonnes
Waste office paper	7,472 kg

Reducing Pollution of Waste

Yuexiu Transport uses a number of approaches to manage the potential environmental impact of waste and reduce environmental pollution of road maintenance materials and office wastes. In road operation, we apply environmentally friendly snow-melting agents to reduce its environmental impact and require our construction contractors to properly dispose of project waste and implement civilized construction practices; in the office, we have set up separate trash cans, and hand over all used lamps and waste toner cartridges to a qualified third-party for treatment, so as to reduce the impact of environmental pollution.

Yuexiu Transport takes the initiative to execute stricter requirement for asphalt recycling rate, and requires the construction contractors to implement 100% recycling of engineering waste.

Category	Quantity
Waste lamp	547.48 kg
Waste printer toner cartridges	537.98 kg
Waste bituminous concrete	41,502 tonnes

Reducing Road Noise

Yuexiu Transport takes various measures to control effects of noise generated in the process of road operation. We set up sound barriers in key road sections to insulate noise generated in the process of road operation and mitigate effects of noise on the surrounding environment; and apply new road maintenance materials to reduce road noise at source.

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**Yuexiu Transport Proactively Takes Measures to Further Reduce Road Noise of GNSR Expressway**

In 2022, Yuexiu Transport applied the high-performance environmentally friendly super-thin wear layer (GET) technology to the pavement maintenance project of GNSR Expressway and completed preventive maintenance of high-grade pavements and repair of minor pavement defects by combining high performance asphalt mixture made from ultra-high viscosity and high elasticity asphalt and high-quality customized stone materials with high-viscosity emulsified asphalt, which reduced noise by 3-7 dB compared with conventional pavements.

Meanwhile, Yuexiu Transport launched the fully enclosed sound barrier construction project of GNSR Expressway, organized discussions on technical proposals and site investigation, actively coordinated with cooperative units, and completed the wind tunnel test work efficiently. We advanced project construction and worked to reduce noise in relevant road sections.



Construction Design Sketch of Fully Enclosed Sound Barriers of GNSR

GREEN ECOLOGY PROTECTION

Yuexiu Transport attaches great importance to the protection of ecological systems. The Company strictly complies with all applicable laws and regulations, such as the *Environmental Protection Law of the People's Republic of China*, and the *Water and Soil Conservation Law of the People's Republic of China*, and to environmental impact evaluation systems such as the *Regulations on Administration of Environmental Protection in Construction Projects* and the *Regulations on Environmental Impact Assessment of Road Construction Projects*. We confirm the work requirements of environment protection and related evaluation indicators in our internal policies, including *Measures for Administration of Business Plans of Yuexiu Transport Infrastructure Limited*, *Work Guidelines for Mechanical and Electrical Maintenance and Management of Yuexiu Transport Infrastructure Limited*, and *Measures for Administration of Inspection and Acceptance of Road Maintenance Projects Upon Completion (or Delivery) of Yuexiu Transport Infrastructure Limited*. These are strictly implemented in our business links, such as infrastructure investment, operations and construction.

STANDARDIZED LAND USE

Yuexiu Transport conducts due diligence investigations on all potential investment targets to ensure that projects have passed the environmental impact assessment and any other specified issues such as the acquisition of a land use certificate in the purchase agreements. In the process of maintenance of all our operations, we use industry standards such as *Inspection and Evaluation Quality Standards for Highway Maintenance Engineering Section 1 Civil Engineering* and implement projects such as slope restoration, roadbed restoration, ditch renovation and greening maintenance works as required, ensuring that the process of land use conforms to the relevant industry standards. For reconstruction and expansion projects of GNSR, the environmental regulators will participate in the land-use activities of the projects. Before the implementation of the projects, they permit the projects by supervising and approving the ecological and environmental protection programs. During the implementation of the project, they conduct monitoring and regular inspection to ensure that the protection programs are implemented. After the completion of the project, they perform monitoring and random check on project acceptance files to ensure that the environmental protection measures meet relevant standards. At the same time, we also investigate, forecast and evaluate the possible ecological impact of the projects, and propose and implement measures and programs to protect the ecological environment. In addition, we will actively introduce new technologies to reduce the negative impact of road construction on the environment, conduct intelligent road research on the reconstruction and expansion project of the GNSR Expressway, and reduce the project land occupancy through intelligent technology.

Policy Statement of Ecological and Environmental Protection of Yuexiu Transport

Yuexiu Transport is committed to reducing the adverse environmental impact of its operations sites, and actively adopts effective measures to reduce the environmental risks related to ecosystem and biodiversity during the construction and operation of its projects.

Yuexiu Transport promises within the scope of all operations that:

- Do not develop and operate any project in protected areas, such as world heritage sites and natural reserves.
- All projects pass environmental impact assessments and obtain land use permits, e.g. land use certificates.
- Reduce environmental impacts of the construction of its projects, actively adopt necessary measures to ease the environmental disturbance of the projects, including but not limited to:
 - Designate ecological no-disturbance areas according to results of environmental impact assessment if it is required by ecological and environmental protection departments.
 - Develop site-specific plans according to local conditions to restore or rehabilitate disturbed areas with various approaches, such as reintroduction of diverse local flora and fauna.
 - Design special environmental protection infrastructure (e.g. ecological access in forms of raised or underground pipelines; or cross over bridges) in the project design plan when necessary, in order to minimize the disturbance to the ecosystem.
 - Monitor and address changes in local eco-systems along expressways constantly during the project operation, tackling problems such as invasive species, insect pests, and plant withering in time.
 - Sustainably manage the use of natural resources and raw materials, improve water efficiency and the use of construction materials such as asphalt.

LOW-CARBON ORIENTED·PROMOTING GREEN DEVELOPMENT

- Fully identify potential environmental impacts before a project is approved and developed, and employ necessary measures during formulation of related policies or the project design to protect the environmental rights and interests of the surrounding communities, including but not limited to:
 - Conduct community research and impact assessment extensively, by interviews and questionnaire survey with local residents, invite industrial experts to study and assess the impacts of projects, in order to fully understand the potential adverse impacts on the surrounding ecological environment, as well as the interest appeal and opinions of local community on environment protection.
 - When formulating policies and action plans regarding to environment protection issues such as biodiversity protection, invite stakeholders, including local community residents and industrial experts to participate, and proactively follow the leading environment protection standards such as the UN Convention on Biological Diversity and relevant guides by World Wide Fund for Nature (WWF).
 - Establish formal grievance channels such as hotlines and email for local communities engagement of environment issues to enhance the community participation in environmental protection issues of projects, and set up a community council with local community representatives and external parties to fully consult opinions on issues of biodiversity and the protection of community's rights and interests and jointly verify the protection of biodiversity.

Maintaining an Ecosystem

Yuexiu Transport attaches importance to daily greening road maintenance. We perform highway greening inspection tours in strict compliance with the related requirements for highway greening and environmental protection outlined in the Technical Regulations for Highway Maintenance and implement comprehensive prevention and control policies which combine biochemical solutions and forest management measures. In this way, we can maintain the ecological health of greening areas. In addition, all subsidiaries of Yuexiu Transport have signed an agreement with professional third-party vendors to carry out daily maintenance on the plants, regularly trim all vegetation along the roads, overpasses and toll station areas, so as to ensure that the growth of vegetation meets the greening standard.

Yuexiu Transport's Ecological Maintenance Along Roads

Yuexiu Transport attaches great importance to ecological maintenance along roads, and actively carries out ecological inspections. All subsidiaries of Yuexiu Transport entrust daily maintenance units to carry out road inspections once a day, so as to maintain the ecosystem along the roads. During these inspections, we inspect the growth conditions of vegetation within the road median strips, shoulders, slopes, interchanges, and toll station areas, and carry out pruning, watering, fertilization, desinsectization, and replanting in a timely manner. At the same time, we inspect water pollution levels and conduct sewage treatment along the road, ensure a timely control of possible sewage impacts and minimize the interference of sewage during road operations to the nearby environment. During the reporting period, we carried out 100% simultaneous vegetation inspection, soil erosion inspection and water pollution inspection in the red lines area along the road.

The Company also tries to reduce the environmental impact of its operations on the surrounding communities, and protects biodiversity along its roads. By setting up sound barriers and drainage facilities, we strictly control noise emissions and reduce the risk of pollution caused by dangerous chemical leakage to cross-river roads, so as to guarantee the quality of the living environment of surrounding residents along the route and reduce the impact of road operations on surrounding residents and local biodiversity. We also take active measures to maintain the ecological biodiversity along the roads. When planting plants on road slopes, we will avoid the situation of planting a single species of plants and maintain a suitable diversity. At the same time, we commit to planting indigenous vegetation such as pine and cypress for later replacement to avoid the occurrence of biological invasion at all reclamation sites.

EXPLORING GREEN FINANCE

In the trend of globally advocated green economy and low-carbon transformation, investors have increasing demands for green finance and low-carbon investment. The multi-level green financial products and market system is being gradually improved, and ESG performance-oriented green finance will bring new development opportunities for the enterprise to broaden their financing channels. Yuexiu Transport will actively explore the path of green finance, grasp the opportunities of green capital in future investment and financing activities, accelerate the upgrading of products and services, and promote the sustainable development of the enterprise.

QUALITY-ORIENTED LEADING INTELLIGENT AND SMOOTH TRANSPORT

Yuexiu Transport continues to proactively facilitate road quality improvement, and recognizes high standards and strict requirements of increasing expressway traffic flow for the ability to maintain smooth flow of roads. We create a smooth road environment and offer quality road services, and provide the public with a smooth, safe, comfortable and beautiful traffic environment by promoting the operation level of roads, so as to meet expectations of the public and boost national and local rapid development.




SDGs Topics

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Overview of Related ESG Issues and Management Practices in 2022	
<p>Related ESG issues</p> 	<ul style="list-style-type: none"> Road quality and safety in operations Occupational health and safety Smooth traffic Service quality and complaints handling Information security and privacy protection
<p>Strategy</p> 	<p>Ensure the quality, safety and smooth traffic flow on roads, and improve operational capacity and service quality.</p>
<p>Action</p> 	<ul style="list-style-type: none"> Continue to carry out technical research on road maintenance Carry out safety culture publicity and training activities Improve safety management system Provide convenient and high-quality services
<p>Outcome</p> 	<ul style="list-style-type: none"> Safety inspections and trainings were offered Hidden hazards were identified and addressed Certification of Safety Standardization for Expressway Operators issued by the Ministry of Transport
<p>Improvement</p> 	<p>Improve road quality, standardize safety management measures, offer quality road services, and assure smooth flow of roads.</p>

QUALITY-ORIENTED·LEADING INTELLIGENT AND SMOOTH TRANSPORT

ENSURING SMOOTH TRAFFIC FLOW

Yuexiu Transport attaches great importance to road safety, and strictly abides by the *Law of the People's Republic of China on Road Traffic Safety* and other Chinese laws and regulations, as well as all road safety management regulations where the projects are located. The Company ensures the safety of all its roads, employees and contractors, provides high-quality and convenient services, and promotes the development and progress of regional transportation and the local economy.

Optimizing Road Quality

Yuexiu Transport attaches great importance to road quality and traffic safety, and abides by all applicable laws and regulations such as the *Highway Law of the People's Republic of China*, *Measures for the Management of Highway Maintenance*, and the *Evaluation Standards for Highway Technical Conditions*. Furthermore, Yuexiu Transport has formulated a set of rules and regulations according to the condition of inspections and special audits, such as the *Measures for Highway Maintenance Engineering of Yuexiu Transport Infrastructure Limited*, *Management Measures for Completion (Delivery) Acceptance of Highway Maintenance Works of Yuexiu Transport Infrastructure Limited*, standardized the governance structure, technology application and project management of road maintenance, and clarified the responsibilities and authorities of Company headquarters and subsidiaries, and specified the management processes and content.

Ensuring Road Quality

Yuexiu Transport is committed to providing drivers and passengers with a convenient and smooth road service. For the sections with increasing traffic demand, we implement reconstruction and expansion projects and continuously optimize the road facility to improve travel experience so as to ensure the road quality and smooth travel experience of drivers and passengers.



Reconstruction and Expansion Project of the GNSR Expressway

With the rapid development of the social economy in the Pearl River Delta region, GNSR Expressway is an important component of the national Shenyang-Haikou Expressway, Beijing-Hong Kong-Macao Expressway, and Guangzhou Ring Expressway. The traffic volume has been nearly saturated of which there are 8 lanes for the section from the Huocun to Luogang, and 6 lanes for other sections. For the purpose of further improving the expressway network of Guangdong-Hong Kong-Macao Greater Bay Area, Yuexiu Transport carried out the reconstruction and expansion work in the manner of "multidimensional expansion + both sides splicing + one-side separation" to build a two-way ten/twelve lanes expressway with designed speed of 100 km/h. In 2022, the project formally entered the construction phase, completing the approved project, preliminary design and prior engineering construction design approval, prior engineering start, etc. After the implementation of project, the road service will be improved effectively.



Tunnel Front Lighting Technology

The tunnel front lighting technology of Yuexiu Transport applies asymmetrical light distribution and automatic light adjustment in tunnel lighting. Specifically, the technology is to avoid a waste of luminance through linear variation of luminance value of tunnel approach lighting fixture and more active adjustment and control of lighting in the tunnel and realize smooth transition of lighting inside and outside the tunnel so as to improve the safety and comfort of driving. On the basis of satisfying the visual demand of drivers when driving in the tunnel, the lighting is adapted to the real-time traffic volume and change of environment inside and outside the tunnel for the purpose of reducing cost and increasing efficiency, operational energy saving and ensuring the safety of driving in tunnel.

Improving Road Repair and Maintenance Effect

During the road overhaul, Yuexiu Transport insisted that project quality was the most important element, and strengthened management and control of project construction material quality, construction quality and project safety. At the same time, we actively conducted research on road maintenance technology, improved road maintenance capabilities and guaranteed road quality through the application of new technologies.

As the scale of highway construction and mileage of highway completed and put in use in China continuously increase, the road maintenance is increasingly important, representing that the stage of “equal emphasis on construction and maintenance” has come. Yuexiu Transport focuses on preventive maintenance of road and actively fosters and applies new technology to improve its road quality management capability.

The super viscous wear layer technology is an efficient, flexible maintenance plan for asphalt pavement. The adoption of super viscous wear layer technology in pavement maintenance construction may effectively improve the pavement performance and construction quality.

Extended Reading:



The super viscous wear layer is a preventive maintenance technology for cold mix cold paving and non-rolling pavement developed on the basis of conventional slurry seal and micro-surfacing technologies. For construction, the slurry seal coat vehicle is adopted for mixing and paving. It is constructed with modified emulsified asphalt with high adhesion, high elasticity and high ductility at the thickness of 1.0-1.2cm. With thin structural layer and small carbon emission, it requires no heating and rolling during the construction and may be open to traffic as soon as it is formed. It is also featured with slower decay of surface properties, not easy to fall off, high bond strength, strong elastic recovery, good crack resistance at low temperature and may improve the pavement roughness. It is a preventive maintenance technology developed based on resolution of deficiencies of conventional micro-surfacing technologies.

Since the application super viscous wear layer preventive maintenance technology was listed as excellent cultivation project of Yuexiu Group, the Yuexiu Group and Yuexiu Transport attached great importance to the project and provided special fund for the project. Yuexiu Transport developed emulsified asphalt with high viscosity and high elasticity, which is outstanding in terms of high-temperature performance, elastic resilience and bond properties while maintaining the construction peaceability.

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Emulsified asphalt with high viscosity and high elasticity is applied in pavement of North Second Ring Expressway

Implementing Safety Management

Yuexiu Transport attaches great importance to road safety, strictly abiding by the *Work Safety Law of the People's Republic of China* and other laws and regulations. According to its actual production and operations situation, Yuexiu Transport has formulated a set of safety management rules and policies such as the *Measures for the Management of Work Safety Responsibility of Yuexiu Transport Infrastructure Limited*, *Measures for Investment on Safety of Yuexiu Transport Infrastructure Limited*, and *Measures for the Management of Hidden Dangers of Work Safety Accidents of Yuexiu Transport Infrastructure Limited*, optimized the *Guidelines for Safety Risk Grading and Control of Yuexiu Transport Infrastructure Limited*, conducted a comprehensive review of the safety management system and has established a unified, efficient and standardized safety management system within Yuexiu Transport and its subsidiaries to standardize the safety system.

Yuexiu Transport actively encourages all its subsidiaries to establish a certified health and safety system by obtaining the certification for the Certificate of Level of Work Safety Standardization Construction for Transportation Enterprises ("Certificate"). The Certificate, authorized by the Ministry of Transport of the People's Republic of China, requires the certified companies to have comprehensive health and safety management system. Currently, 8 subsidiaries have obtained the expressway operating enterprises safety standardization certification from Ministry of Transport, 2 of which have obtained Level 1 certification and 6 of which have obtained Level 2 certification. Yuexiu Transport continues to strengthen its standardization of work safety, and continuously improves the level and effectiveness of its safety work.

Yuexiu Transport has established a safety supervision system covering Company headquarters and each subsidiary. The Board has established an Environmental, Social and Governance Committee to manage and supervise environmental, social and governance issues, including the health and safety practices of the company. Also, we have legally established the Work Safety Committee (hereinafter referred to as the "Safety Committee") as the highest safety supervision entity. The Board of Directors engaged in work safety management by regularly evaluating work safety reports from the Safety Committee. Every year, the Safety Committee formulates a work safety report, reviews the safety situation and existing problems, and formulates a work plan for the next stage. Subsidiaries have also established corresponding work safety committees to perform their work safety duties.

Yuexiu Transport Safety Supervision System

Board of Directors

As the top executive body of the health and safety policies of Yuexiu Transport, the Board reviews and monitors Yuexiu Transport's policies and performance of work safety on a regular basis by evaluating reports from the Safety Committee.

The Board has participated in the management of health and safety work. We have appointed our chairman of the Board as the first responsible person for corporate work safety and occupational health, who has overall responsibility for the work safety and occupational health of Yuexiu Transport, and has set out the relevant work responsibilities in the *Measures for the Management of Work Safety Responsibility of Yuexiu Transport Infrastructure Limited*. At the same time, one of our executive directors is also in charge of the work related to the health of employees.



Safety Committee

Responsible for implementing the major policies of work safety, deploying, guiding and supervising the work safety of Yuexiu Transport, coordinating and solving major work safety issues. The chairman of the Safety Committee is the General Manager of Yuexiu Transport (representative of the first responsible person), who reports to the Board of Directors on safety management on a quarterly basis, and presents the safety management performance of employees and contractors, including the progress made in safety education and training, the number of potential safety hazards and the rectification rate.

At the same time, each subsidiary has established its own Safety Committee. Each subsidiary sets up a safety management department and is equipped with full-time safety management personnel.



Safety Committees of Subsidiaries

Responsible for implementing the work safety management and accepting guidance and supervision from Yuexiu Transport's Safety Committee.



Labor Union

As a work safety supervision body, Yuexiu Transport's labor union supervises work safety in accordance with the law, including providing regular feedback on the formulation or modification of the Company's work safety management systems, monitoring and providing suggestions on the simultaneous design, construction, production and use of safety facilities and main projects of major construction projects.

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Yuexiu Transport has established a work safety responsibility system and formulates a work safety responsibility assessment program every year. Safety assessments are also conducted to analyze the completion of work safety responsibility objectives, work safety responsibility performance and on-site safety management of all subsidiaries. At the same time, Yuexiu Transport headquarters signs a work safety responsibility letter with the first responsible person in charge of work safety of each subsidiary every year, specifying the work safety objectives, work responsibilities and accountability for the following year. Through this mechanism, the annual compensation for work safety leaders at all levels, including the general manager (our executive) and those in charge, will be commensurate with, among other factors, the Company's annual work safety performance. Furthermore, Yuexiu Transport, on the basis of the Group's work deployment, continuously promotes "1441" work safety system to fully advance the continuous improvement of safety management.



"1441" WORK SAFETY SYSTEM

"1": Development of safety culture – Including establishment of employee work safety awareness, corporate safety culture, safety development concept and other related work;

"4": Establishment of 4 safety management systems – Organizational management system, institutional system, work safety standardization system, and education and training system;

"4": Development of 4 capabilities – Safety management capability, hierarchical safety risk prevention and potential hazard screening capability, emergency response capability, and safety assurance capability;

"1": Assessment mechanism – Making a responsibility checklist, conducting assessments on subsidiaries semiannually and issuing public notice, and making the assessment a guiding role.



WORK SAFETY OBJECTIVES OF THE “FOUR ENSURES, SEVEN ZEROS”

- **Four Ensures:**
 1. Ensure no major production safety accidents (i.e. accidents that cause more than 3 deaths, or serious injuries to more than 10 persons, or direct economic losses of more than RMB1 million);
 2. Ensure no major environmental pollution liability accidents;
 3. Ensure no major internal security liability accidents;
 4. Ensure no major food safety liability accidents.

- **Seven Zeros:**
 1. Zero employee deaths and production safety liability accidents;
 2. Zero production safety liability accidents involving the death of a contractor employee;
 3. Zero official vehicle traffic full liability accident involving a fatality;
 4. Zero responsible accidents for fire, explosion, collapse and other accidents with a direct economic loss of more than 1 million yuan;
 5. Zero general food safety accidents with a single poisoning of more than 30 people and no fatal cases;
 6. Zero general environmental emergencies resulting in death, or poisoning or serious injury of more than 3 persons due to environmental pollution;
 7. Zero incidents of internal security that had a serious impact.

Yuexiu Transport attaches great importance to safety education and training. To this end, the Company has formulated a set of internal policies such as Measures for the Management of Safety Education and Trainings of Yuexiu Transport Infrastructure Limited and established an all-round safety training system. We utilize online platforms to provide employees with training on work safety, fire safety knowledge and emergency measures. In addition, we have established a “One person, One file” recording mechanism for the safety training of all the employees in order to follow up and adjust safety training based on related feedback in a timely manner. In 2022, all employees received safety training for a total of 14,687 person times.

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In addition, the Group has carried out several safety culture promotion activities, organized and participated in activities such as the "Safety Production Month" and the National "Ankang Cup". Among them, Yuexiu (Hubei) Company was awarded the title of "Advanced Unit" in the "Ankang Cup" competition of the National Federation of Trade Unions, which created a strong atmosphere of corporate safety culture publicity. We participated in "Guard around You" - the third emergency management excellent publicity works evaluation exhibition activity of Guangzhou, selected and sent 33 excellent works of the subsidiaries, and Yuexiu Transport, North Second Ring, Cangyu Company won the excellent organization award, second prize and third prize, which enhanced the influence of safety culture and radiation. We regularly hold exchange meetings, organize the subsidiary companies to share and exchange safety management experience and achievements, summarize and refine them, transform good experiences into practical working mechanisms, and form a good environment for mutual learning, and promote improvement together.

In 2022, all employees received safety training for a total of 14,687 person times.

"Ankang Cup" Contest

In 2022, Yuexiu (Hubei) Company and Hunan Changzhu Company under Yuexiu Transport carried out and participated in series of activities of Ankang Cup, in a bid to comprehensively implement safety production responsibility, improve safety management level and enhance the employees' awareness of safety.



Opening ceremony of "Ankang Cup"



Safety knowledge test of "Ankang Cup"



Group photo of "Ankang Cup" activity



Armed boarding of "Ankang Cup"

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Yuexiu Transport includes contractors in its work safety management system. In 2021, the Company revised its Guidelines for Safety Management of Contractors of Yuexiu Transport Infrastructure Limited, specifying contractor's work safety responsibilities and the supervisory responsibilities of the management department and performing audit on the health and safety standards and measures of contractor employees. At the same time, we signed the Safety Agreement with our contractors, requesting them to provide all employees with safety training and regularly checked the compliance of their training records, training times and materials. We also arranged for contractors to participate in the training programs organized by the Group. Furthermore, we have included the safety work of our contractors into the work safety performance assessment indicators and included "zero production safety liability accidents with contractor fatalities" into the "seven zeros" work safety objectives.



Contractors' Safety Training via the Combination of Online and Offline Training

Yuexiu Transport attaches great importance to the management of safety education and trainings for contractors. In 2022, the Group organized 896 contractors to join the "resumption of work and production" safety training after the Spring Festival and National Day, etc. via the combination of online and offline training so as to enhance their awareness of safety.

CREATING QUALITY SERVICE

Yuexiu Transport attaches great importance to smooth traffic and has taken various measures to provide drivers and passengers with a comfortable and smooth travel experience. We continue to deepen the optimization of operations and management models such as online toll collection and non-stop electronic toll collection (ETC), and upgrading toll collection sites to ensure smooth roads and efficient operation.

Intelligent Road Service

We have set up a one-station-one-policy smooth traffic program for key roads and toll stations, implemented special emergency plans during holidays, and planned smooth traffic measures in advance. We have also established an advanced traffic dispersion mechanism, monitoring all the road sections under Yuexiu Transport's jurisdiction throughout the whole process, dispatching road administration where needed, as well as rescue and preparation work. In this way, we will realize the "five quick" effects of quick accident detection, quick arrival at the scene, quick information communication, quick on-site processing, and quick traffic reset.

Intelligent Traffic

We are committed to promoting the construction of intelligent expressway and guard the road safety and traffic quality by leveraging technology. We apply intelligent operation management platform in road management, integrating the three major business functions, i.e. toll management, road property and rights and safety production, in a bid to promote the digitalization of business management, mobilization of handling of day-to-day business, intelligentization of data analysis, realize efficient collaborative operation and rapid response to emergencies and continuously improve our road service level.

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Digitalized Management of Business

By collecting and aggregating the data of the road sections and taking data mining and analysis as the core, we implement storage, management and mining and analysis of multivariate heterogeneous data of the road section, facility, equipment, etc. to realize full closed-loop management from data collection, analysis to application, supporting the aid decision-making.

Cross-department Collaborative Operation

We support multi-level management model: Implement three-level business management system, i.e. Headquarter + road section center + toll station, realize cross-department collaborative handling of business according to the demand and authorization of each level so as to achieve efficient collaboration.

Total Employee Involvement in Safety Management

According to the concept of "Safety management is everyone's responsibility", all employees are involved in hidden danger discovery while the hidden danger rectification is undertaken by specific person, realizing the full closed-loop management from finding to rectification of hidden dangers.

Demonstration of Diversified Operation

Free switching display of contents such as road toll, incident handling, real-time road information, and outfield equipment information. Operation status can be viewed and handled via PC terminal and mobile terminal at any time and any place.



Trial Run of “Yuexiu Zhitong” Platform

In 2022, Yuexiu Transport launched online Yuexiu Zhitong System for GNSR Expressway. The system, based on its three major functions, i.e. monitoring, dispatching and analysis, complements the monitor by focusing on pavement pedestrian, abnormal stop, traffic jam, etc. The system can identify more than 30 times the number of manual inspections, which effectively improved the timeliness and accuracy of response to emergencies.

- “Internet+” prediction to ease the traffic congestion: By integrating map and ETC portal data, the system supports short-time traffic flow prediction and realize congestion warning so as to aid the operator in preparing relevant measures and precise mobilization prior to the congestion, reducing the loss due to congestion.
- Artificial intelligence: We deploy 90 video surveillance with automatic monitoring function at GNSR Expressway, meanwhile, collect map and traffic data, floating sensing data (in the manner of real-time monitoring by installing camera in the front of transit truck) as complementary monitoring of blind spots, and leverage deep learning of video detection algorithm to achieve quick detection of abnormal events.
- Quick triggering of emergency scheduling by system: After identification of abnormal events via AI technology, the system automatically acquires the information such as type of event, location, etc. On the basis of predefined procedures such as emergency plan in the system, the information of the event may be distributed to relevant worker by one click to start the fast linkage processing process. The system app enables all workers to conduct real-time tracking of event handling so that the event handling efficiency is promoted.



“Yuexiu Zhitong” system

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Emergency Management

Due to climate change, the probability of extreme weather is increasing, which brings new challenges to ensuring smooth traffic. In order to cope with the impact of extreme weather, floods, landslides and other similar events, Yuexiu Transport has established several targeted emergency plans in the Yuexiu Transport Infrastructure Limited Emergency Response Plan for Operation Safety Accident, clarifying the responsibilities of emergency agencies and departments, formulating emergency response procedure and response measures. Yuexiu Transport acts quickly in the event of disasters, so as to proactively address the potential adverse impacts of climate change on the smooth operation of traffic flow. In 2022, faced with flood disasters and extreme cold weather in numerous places, Yuexiu Transport responded quickly and maintained close coordination with various departments to effectively ensure traffic safety and smooth roads.

**Yuexiu Transport Established Emergency Response Plan for Unmanned Toll Station**

In order to maximize the efficient operation of the Xiangxue unmanned toll station on the GNSR Expressway, Yuexiu Transport established the GNSR Expressway Traffic Technology Co., Ltd. Unmanned Toll Station Emergency Response Plan to promote the standardized and scientific toll work under the new model. Through cloud control technology, the remote manual control can be implemented at the backstage and instant customer service can be provided via real-time voice intercom in case of special conditions, promoting the efficiency of toll station passage.

**Guangzhou Xiangxue Unmanned Toll Station**

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Relying on traffic safety management joint service mechanism, Yuexiu Transport enhances the three-parties linkage to ensure the sound work of road patrol and monitoring and timely handling of emergencies, in a bid to build a new model of “six-in-one”, i.e. “road administration - traffic police - rescue - operation - maintenance - service area”. In order to ensure the road safety and smooth traffic flow, the departments make the most of the monitoring center to build a uniform information platform, optimize the complementarity of resources and form a linkage mechanism of road administration, traffic police and rescue, in a bid to realize seamless collection and quick handling of traffic accidents and achieve information sharing and resources sharing.



Efficient Handling of Accidents on GNSR Expressway

In November 2022, our staff accurately analyzed the actual situation of the site of an accident occurred on certain section of the GNSR Expressway and responded accordingly. We took timely measures and guided the rescue vehicles to the site by reverse driving so that the breakdown van and vehicles of emergency clearance team and related personnel reached the site rapidly. The road administration staff assisted the medical staff in rescuing the injured, meanwhile completed the traffic dispersion, guiding the drivers at the diversion point for timely traffic diversion and implementing scientific planning and linkage of traffic police, rescue, emergency clearance team, etc. so that no secondary traffic accident occurred.

Quality Road Service

Service for Drivers and Passengers

Yuexiu Transport is committed to providing quality and reassuring road service for drivers and passengers. We increased investment in facilities for renovation and update of the service area to improve service area service experience; provided drivers and passengers with caring services, including “Home of Truck” and other heart-warming measures for groups such as truckers, continuously improving road service quality.



Upgrading of Daguangan Service Area

We took G45 Daguangan Expressway as a pilot project, integrating the three major elements such as brand culture, new operation model and multiple service model to promote the operation and brand at the service area, realizing the quality improvement and upgrading of the three service areas including Dazhi, Sanxi and Yanxia.

Daguangan service area introduces the new business model, promotes a series of initiatives such as hardware facility transformation, commercial operation and intelligent empowerment; at the same time, it integrates regional mining culture, humanistic tourism and other elements to attract brand entry, covering eight business modes such as cafeteria, brand supermarket, special food and beverage, car service and charging pile, forming a multi-functional integrated commercial service space. Daguangan service area is centered on serving customers, improving public facilities, creating a hygienic and clean environment, providing warm services with distinctive thematic and cultural characteristics, and meeting customers' needs for personalized, quality and efficient travel.

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**Truck Driver Caring Service at Huocun Service Area**

GNSR Expressway Huocun Service Area provides the city's only "Home of Truck" service. The truck drivers can enjoy safe parking, laundry and washing, cell phone charging, free hot water, independent rest area and other 16 convenient services by scanning the "Home of Truck" QR code to provide maximum care for truck drivers.

As the designated service area for Guangdong-Hong Kong cross-border trucks in Guangzhou, Huocun Service Area has set up a special parking area and resting point for cross-border trucks. The service area are equipped with water boilers, food stores and other convenient facilities to provide free hot water and meal delivery services. In the special zone for Guangdong entry, we set up independent toilet, implement the person-by-person disinfection system and set up a nucleic acid sampling point for truck drivers to standardize the implementation of the relevant requirements for epidemic prevention and control, and receive more than 52% of the cross-border vehicles passing through and stopping in Guangzhou.

Handling Customer Complaints

Yuexiu Transport attaches great attention to the feedback of its customers, and considers their feedback as a continuous driving force for business improvement and development. Our subsidiaries have formulated a complete customer complaint service mechanism, and carried out customer complaint verification, investigation, reporting and feedback in an orderly manner, so as to properly handle customer feedback and guarantee service quality.

- We establish complaints handling leading group and work group, keep a detailed record of customer complaints and resolve their issues in accordance with the applicable rules and regulations, together with the relevant departments of Yuexiu Transport.
- The operator comprehensively understands the content of the complaint, investigates the reason and preliminarily proposes the handling measures, and then submit to the department head or leaders for approval according to the extent of impact of the complaint.
- In principle, we actively seek to communicate with our customers and understand their feedback within 3 working days, endeavor to reach an agreement with them and continue to improve our service quality.
- To better meet customer needs, we communicate with local government authorities and third-party service providers when necessary to handle the customers' reasonable requirement.

Protection of Customer Privacy

Yuexiu Transport further implements the requirements of national strategic planning, integrates informatization and intelligent development into the entire chain of transportation including construction, operation, service, and supervision. In order to protect the privacy and information security of the Group and its customers to the greatest extent, the Company strictly abides by the *Cyber Security Law of the People's Republic of China* and other relevant laws and regulations. We have formulated the *Measures of Cyber and Information Security Incidents at Yuexiu Transport Infrastructure Limited* and *Emergency Response Plan for Cyber and Information Security of Yuexiu Transport Infrastructure Limited*, implemented scientific and standardized total management by adopting effective information technology, and implemented cyber and information security in an all-round manner.

In 2022, Yuexiu Transport launched travel service platform, where the customer needs to give us access to data upon registration. The user agreement and authorization procedures comply with relevant provisions of companies listed in Chinese mainland. The overall process is implemented as a unified standards under the planning of Yuexiu Group. The internal information sharing and compliance are reviewed by lawyers and enforcement agencies, protecting user privacy and preventing information leakage.

Ensuring Information Security and Protection of Intellectual Property Rights

The identity and personal information protection of Yuexiu Transport's drivers and passengers ensures that the data collected is only used for internal operations management. In order to strengthen the confidentiality, integrity and availability of information assets, Yuexiu Transport strictly implements internal policies such as the *Measures for the Management of Access Control of Yuexiu Transport Infrastructure Limited* and *Measures for the Management of Accounts of Yuexiu Transport Infrastructure Limited*. Subsidiaries have also formulated management policies for their monitoring centers based on their own operating conditions, and devised strict regulations on information collection and release, video data management and other related work. In 2022, there were no information lost or leakage incidents happened in the Company.

Yuexiu Transport has set up a digitalization leadership team. He Baiqing, the general manager of the Group company, took the lead in organizing the inter-departmental group. The head of each project company is the first person responsible for information security of the project company, responsible for controlling the strategic direction of the company's digitalization, overseeing the efficient and effective implementation of the digitalization strategy, deliberating on major issues of the company's digitalization, coordinating relevant resources of the company, and promoting the innovation of digitalization changes in business and management. Also, Yuexiu Transport has set up an information security committee. The committee is responsible for guiding the formulation of the company's information security system, guidelines and policies, improving the information security responsibility management mechanism and assessing information security incidents.

Yuexiu Transport organizes the subsidiaries to comprehensively launch operation safety management modules and set up work groups and continuously optimize and improve the functions of the modules taking into consideration of user feedback and user system, in a bid to speed up the security management informatization capacity building. Meanwhile, Yuexiu Transport promotes the upgrading of key vehicles management system for "Tourist chartered Buses, Liner Buses and Dangerous Goods Transport Vehicles", completes the development and access of intelligent traffic integrated platform and comprehensively promote the real-time linkage and warning and forecast capacity of the system.

QUALITY-ORIENTED·LEADING INTELLIGENT AND SMOOTH TRANSPORT

Yuexiu Transport, based on the technical standards of Basis Requirements for Information Security Technology Network Security Level Protection, carried out assessment on information security level protection for infrastructure system and business system. As of the end of the reporting period, our level-protection assessment obtained level 2 certification, covering all road toll network and equipment exposed to extranet access. Yuexiu Transport, abided by the provisions on information technology innovation, sets up the internal information security mechanism such as zero trust, information encryption, traces, tamper-resistant, regulates the transmission channel of confidential document and trade secret, and forbids transmission via external software. It implements office network security standardized transformation, meanwhile purchases external equipment to ensure the security of information environment.



“Ring Expressway in Guangzhou” Applet Information Security Protection Mechanism

Yuexiu Transport launched “Ring Expressway in Guangzhou” applet to strictly control system authorization and data output function, desensitize all sensitive information such as member information and vehicle information. The system sets up weak password inspection mechanism and forbids malicious collision due to the use of weak password at back stage. Yuexiu cloud network security performs regularly inspection and timely fixes system bug identified so as to prevent leakage of sensitive information of user due to system bugs.



Hunan Changzhu Company Won the First Prize in Hunan Province Expressway Network Toll System Cyber Security Attack and Defense Drill

The Hunan Changzhu Company under Yuexiu Transport scored 9,760 for defence, ranking the first in the Provincial Expressway Network Toll System Cyber Security Attack and Defense Drill organized by Hunan Provincial Networking Center. During the drill, the attacks against Changzhu Company were all intercepted so that the core information system was not attacked and the network perimeter of the toll special network remained in a secure state.

Changzhu Company has obtained the level 2 certification for cyber security. It implemented system bug clearance, improvement of firewall security policy, etc., meanwhile, enhanced operation and maintenance account permission management, implemented network management by division and domain to prevent viral transmission. At the same time, it conducted special actions such weak password rectification, investigation of illegal access to toll special network, clearance of access of the staff who has resigned or been transferred to another post, etc., regularly identified the hidden dangers, established the list of issues and rectified the issues within specified period of time, and improved the closed loop of trouble shooting and cyber security management capability.

PEOPLE-ORIENTED·EMPOWERING EMPLOYEE DEVELOPMENT

Yuexiu Transport regards employees as a valuable asset and cornerstone of the development, adhering to the people-oriented management philosophy, we pay attention to the development of employees based on effectively protecting their rights. We continue to establish a professional and effective talent training system to stimulate the potential of employees. Besides, we provide comprehensive care for employees, take care of their physical and mental health, and continuously improve their happiness and satisfaction.

SDGs Topics



Overview of Related ESG Issues and Management Practices in 2022

<p>Related ESG issues</p> 	<ul style="list-style-type: none"> • Remuneration and welfare • Employees' rights and interests protection • Occupational health and safety • Talent development and retention • Sustainable development management
<p>Strategy</p> 	<p>Adhere to the people-oriented policy, develop and allocate human resources in a scientific manner, protect the legal rights and interests of employees, properly motivate talents, and create a broad career development platform for employees.</p>
<p>Action</p> 	<ul style="list-style-type: none"> • Establish incentive mechanisms with long-term effects • Conduct diversity training programs • Deepen the talent review project
<p>Outcome</p> 	<ul style="list-style-type: none"> • There were no labor violations or complaints during the year • Updated employee communication channels and improved employee development mechanisms during the year
<p>Improvement</p> 	<p>We will continue to focus on relevant policies and trends in this sector, and review our employees' structure and capabilities, in order to keep our teams competitive, strengthen team cohesion, and promote the growth of employees and the company together.</p>

PEOPLE-ORIENTED·EMPOWERING EMPLOYEE DEVELOPMENT

DIVERSIFIED TALENT TEAM

Yuexiu Transport strives to practice the concept of inclusive and diversified talent management and is committed to attracting diversified talents. In order to achieve the strategic goal of talent for development, we actively bring in talents from various channels and continue to build an efficient talent ladder to improve organizational effectiveness. As of December 31, 2022, Yuexiu Transport had a total of 2,164 employees, including 967 female employees, with a localization level of over 86%⁴.

COMPREHENSIVE PROTECTION OF RIGHTS AND INTERESTS

Compliance Employment

Yuexiu Transport strictly abides by all applicable laws and regulations, including the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, and the Regulations on Prohibition of Child Labor, and resolutely resists any violations of labor standards. In 2022, no child labor was employed and forced labor occurred in all operations of Yuexiu Transport, and there were no violations or complaints against labor standards. If the above situation is found, we will immediately terminate the relevant behaviors and deal with them under laws, regulations, and relevant requirements.

Equality and Anti-Discrimination

Yuexiu Transport adheres to the principle of equal employment. We prohibit all forms of employment discrimination in the recruitment and the process of employing workers, and we do not differentiate based on gender, age, nationality, ethnicity, religious beliefs, household registration location, and other factors and always follow the principle of fair competition and employment on the basis of merit. At the same time, we provide induction training to new employees on equality and anti-discrimination.

Safeguard Occupational Health and Safety

The occupational health and safety of employees is the priority work of the safety management of Yuexiu Transport. The *Safety Production Management Measures of Yuexiu Transport Infrastructure Limited* stipulate that safety targets such as 0 work-related injuries, 0 fires, and 0 traffic accidents with official vehicles are split up to each department at each level. And we ensure that goals are met by managing and monitoring employees in their daily work.

In order to prevent work-related accidents, Yuexiu Transport continues to improve the safety organization system, improve the safety management system, strictly control the key nodes in the business process, and provide employees with necessary safety protection supplies. In accordance with national laws and regulations, we operate the process of reporting, investigating and accounting for work-related injuries to ensure that employees injured at work or suffering from occupational diseases receive timely treatment and financial compensation.

Yuexiu Transport continues to implement employee physical examinations. We organize annual physical examination for employees and arrange two annual examinations for female employees to help them understand their health status more comprehensively and timely. In 2022, the coverage rate of medical checkups for employees of Yuexiu Transport is 100%.

⁴ Local staff are recognised on the basis of the provinces/municipalities in Mainland China

Guarantee of Salary and Welfare

Yuexiu Transport is committed to providing employees with competitive salaries and welfare benefits. We have formulated and updated the *Salary Management Measures of Yuexiu Transport Infrastructure Limited*, confirming remuneration for employees based on four principles, i.e., market orientation, reasonableness and fairness, value contribution, and efficient distribution. We make overall adjustments to salary based on national policies, price levels, and competition in the sector. In addition, we implement differentiated salary settings and are committed to formulating a compensation and benefit mechanism that meets the requirements of a modern enterprise system and continuously improves.

Yuexiu Transport provides employees with diversified corporate benefits to enhance their happiness and sense of belonging. In 2022, we visited the employees working on the front line and sent them heat prevention and cooling items such as water, towels, and medicines. And to provide protective masks, no-rinse hand sanitizer, protective clothing, reflective undershirts, and other protective supplies for toll collectors. In addition, during the Chinese New Year “Spring Festival Warmth Campaign”, we provided Chinese New Year gift packs to 296 front-line workers who stayed at their posts during the festival and workers who stayed in Guangzhou for the festival.

Yuexiu Transport actively cares for its female employees. We value their needs and development and provide targeted care and benefits to create an inclusive and comfortable work environment. In 2022, Suiyuan Expressway carried out rich care actions for women to enhance the happiness and pride of female employees.



Suiyuan Expressway actively carried out care actions for female employees

- Women’s Day series activities: We held a series of activities for Women’s Day, such as carrying out the month of women employees’ rights protection, organizing all female employees to tread the greenery in Xiantao Mengli Water Town, and making electronic thank-you letters for each female employee to send our blessings on the day of the festival.
- Thematic reading activities for female workers: We participate in thematic reading activities for female employees in Jingzhou City. We purchase books for the employees’ bookstore and organize reading activities with the theme of “Enrich the Life with Books, Nourishing the Heart with Literature”.
- Health action for women employees: we organized 17 women employees of the right age to participate in cervical cancer screening. And we invited experts to give wonderful lectures on mental health with the “order-based” classroom activities for women workers in the Quality Lecture Hall of Jingzhou City Federation of Trade Unions.

PEOPLE-ORIENTED·EMPOWERING EMPLOYEE DEVELOPMENT

Open Communication Channels

Yuexiu Transport has established a communication bridge between management and employees in multiple ways. Employees can express their opinions through channels such as labor unions, employee seminars, employee representative meetings, executive “face-to-face” and mailboxes. We will continue to collect opinions from employees and review our practice to better understand and respond to employees’ demands and promote the long-term development of the company.



Yuexiu Transport conducts staff talks and executive-sharing activities

In 2022, Yuexiu Transport organized several staff talks and exchange activities, including the “Face-to-Face Dialogues with Executives” activity for new employees, inviting executives to talk and communicate with new employees to strengthen their beliefs and clarify the path for staff development and growth. In addition, we organized a special session for executives at the headquarters, in which the deputy secretary of the party committee shared with all the employees of the headquarters the topic of talent development and conveyed our talent philosophy.



“Face-to-Face Dialogues with Executives”
Activity for New Employees

Employee Support

Yuexiu Transport has formulated the *Regulations on the Staff Mutual Aid Fund of Yuexiu Transport Infrastructure Limited* and relevant management measures. The Company monitors the situation of employees in difficulty and establishes a management database for the employees who need help, providing assistance funds, labor union mutual assistance, and supplementary medical insurance to employees in need, along with other assistance measures. In 2022, we completed the revision of the management method, the establishment of a special account and the injection of funds into the Workers’ Assistance Foundation, and actively launched the mapping and declaration of workers in difficulty. We consoled workers in difficulty 3 times and applied for RMB30,400 in support funds. In addition, we responded positively to the hospitalization care program for employees implemented by the Guangzhou Municipal Federation of Trade Unions and provided 34 employees with a condolence payment of RMB300 each to support hospitalized employees this year.

Work-Life Balance

Yuexiu Transport cares about the employees’ physical and mental health and we are committed to helping our employees to achieve a work-life balance. We actively organize different types of employee activities such as staff sports, knowledge competitions, and parent-child activities to help them release work pressure, build a healthy and positive mindset, and create a healthy and energetic team atmosphere. In 2022, we organized our employees to participate in the “Four Beliefs, Strive for Vitality” series of employee cultural activities to improve the physical quality of our employees and enhance team vitality.



“Four Beliefs, Strive for Vitality” series of employee cultural activities

In 2022, Yuexiu Transport actively carried out the “Four Beliefs, Strive for Vitality” series of employee cultural activities, we made a detailed participation plan, including jogging, soccer, badminton, basketball, and parent-child carnival activities with a total of 120 participants. The team members strived hard and played well on the field and won medals in all the above items.



**“FOUR BELIEFS, STRIVE FOR VITALITY”
SERIES OF EMPLOYEE CULTURAL ACTIVITIES**

PEOPLE-ORIENTED·EMPOWERING EMPLOYEE DEVELOPMENT

SUPPORT TALENT DEVELOPMENT

Talent Development Mechanism

Yuexiu Transport is equipped with a comprehensive talent development mechanism, including a rotation mechanism, a new employee coaching mechanism, and a selection and promotion mechanism, to provide channels and platforms for various talents to improve their personal abilities, enrich their job experiences, and help the organization's business development.

- **Rotation mechanism:** In 2022, we formulated a rotation plan and promoted its implementation. We optimize the internal rotation mechanism and strengthen the value role of rotation from two dimensions: system and concept. In addition, we improve the rotation support and evaluation mechanism, strengthen the process tracking and evaluation, and enhance the effectiveness of rotation in talent management.
- **New employee coaching mechanism:** In 2022, Yuexiu Transport Headquarters continued to develop the coaching system for new employees and optimized the related mechanism based on last year. The coaches are senior employees of relevant internal positions and adopt a 1-to-1 matching to guide the whole probationary period post tasks and evaluate the performance of the probationary period. We attach importance to the probationary period for new employees and strive to train and cultivate talents from the source.
- **Selection and promotion mechanism:** In 2022, we further deepened the fair, just and open employment model and adopted the open competition to select talents. We formulated the *Management Measures for Employee Promotion of Yuexiu Transport Infrastructure Limited* to further follow the three major principles of strategy and business needs, talent development needs, and fairness and impartiality in the promotion of employees, so as to better ensure the fairness and transparency of employee promotion, and promote the outstanding talents with both moral and talent, outstanding performance, excellent ability and experience to stand out and realize the "win-win" situation of employee development and enterprise growth.

Employee Training System

Yuexiu Transport pays attention to the employees' growth and development and has established a diversified employee training system in line with the company's strategy and business development needs. We formulated the Training Management Measures of Yuexiu Transport Infrastructure Limited. Through a combination of internal training, external training, employee self-training, and online learning, we provide various types of leadership training, knowledge, and professional skills training, quality training, etc., and further consolidate the training effect through knowledge competitions, centralized examinations, and action learning, etc., to comprehensively improve the strategic vision, comprehensive quality and professional level of employees, empower business and develop talent.



Yuexiu Transport continues to improve the work in building the talent training and development system

In 2022, we carried out five key tasks around the creation of the talent training and development system to continuously improve the level of talent training in Yuexiu Transport.

- Firstly, we combine with the Company's strategic development needs and follow the business hotspots and dynamics to integrate the industry's scarce teacher resources. And we carried out the main industry policy research, industry chain extension, judicial auction, and other special business training, to empower and help the business.
- Secondly, we design and implement the backbone talent *Eternal Flame* training program. We take cultural value seminars, self-reflection, and business and management capability improvement as the key to enhancing the holistic view, comprehensive ability, and professional level of our key personnel. It strengthens the organization's reserve talent echelon construction and continuously delivers talents for business development.
- Thirdly, we strengthen business communication and sharing among subsidiaries. We open the online learning platform of *Tongxuehui*, which provides a platform for experience exchange and sharing for the professional line capacity improvement of subsidiaries.
- Fourthly, we pay attention to the integration and training of new employees, implement the Group's new partner program and the coaching mechanism for new employees in the headquarters, and carry out the One Show program for new employees to accelerate the integration and training of new employees.
- Fifthly, we continue to build a learning atmosphere. We have opened a total of 6 communication and sharing sessions throughout the year on the topic of sharing and learning. In addition, we insist on doing a good job in building an organizational atmosphere of active sharing and willingness to learn for Yuexiu Transport and providing a platform and an opportunity for ordinary employees to improve their speaking ability and talent tapping.



One Show Project Training Site



The training site of the *Eternal Flame* talent training program

PEOPLE-ORIENTED·EMPOWERING EMPLOYEE DEVELOPMENT

Performance Management





Yuexiu Transport continues to implement and update a standardised and effective performance management mechanism, giving full play to the role of performance appraisal as a guide to promote breakthroughs in key areas of work. In 2022, we further optimized the performance management and result application mechanism, adhered to the five principles of “business orientation, full coverage, openness and fairness, coaching and improvement, and reflection of incentives”, and implemented the performance management optimization program, deepen the performance orientation, and played the role of performance management in the identification, use, reserve and exit mechanism of talents. We implement performance management by formulating performance plans, clarifying performance goals, conducting performance guidance and monitoring, evaluating performance performance, providing feedback and communication on performance results, and implementing the application of performance results. At the same time, we announce relevant grievance mechanisms to employees, provide communication channels for employees, and improve the trust between employees and Yuexiu Transport.

MUTUAL-BENEFIT ORIENTED. HAND IN HAND AND MOVE TOGETHER

Yuexiu Transport attaches great importance to fulfillment of corporate social responsibility and seeks to realize the unity of social and economic benefits. The Company deepens strategic cooperation with suppliers, actively participate in peer communication and continuously promote the industry development. In terms of public charity, rural construction, etc., the Company actively performs its responsibilities, carries out various voluntary activities, and contribute to urban development and harmonious development of society.

SDGs Topics



Overview of Related ESG Issues and Management Practices in 2022	
<p>Related ESG issues</p> 	<ul style="list-style-type: none"> • Anti-corruption • Supply chain management • Sustainable development management • Community relations • Land use
<p>Strategy</p> 	<p>Standardize supplier management, carry out responsible procurement, and develop a sustainable supply chain.</p> <p>Deepen industry-university-research cooperation, implement transformation of scientific research achievements together with universities.</p> <p>Actively develop business expertise, fulfil corporate social responsibilities, implement the work of rural revitalization and convergence, maintain harmonious relationship with residents surrounding the place of business.</p>
<p>Action</p> 	<p>Dynamic management and update of supplier information base.</p> <p>Signing anti-corruption contracts with suppliers.</p> <p>Ensuring suppliers obtain system certification.</p> <p>Actively cooperate with government to respond to Covid-19 pandemic.</p>
<p>Outcome</p> 	<p>Full use of information procurement system.</p> <p>No supplier misconduct was found during the year.</p> <p>Obtained industry-university-research achievements and released a series of guidelines.</p>

MUTUAL-BENEFIT ORIENTED·HAND IN HAND AND MOVE TOGETHER

Overview of Related ESG Issues and Management Practices in 2022

Improvement



We will deepen the sustainable supply chain management, improve supply chain quality, further reduce supply chain environment and social risks. We will respond to the national call, continuously promote social responsibility work, deepen industry-university-research cooperation and application of achievements, and actively respond to social concern and continuously strengthen the sense of corporate social responsibilities.

IMPROVEMENT OF SUPPLY CHAIN MANAGEMENT

Yuexiu Transport respects its partners, carries out standardized management of suppliers and strives for orderly operation of its supply chain management system. We abide by all applicable laws and regulations, including the Tendering and Bidding Law of the People’s Republic of China, the Implementation Regulations for Tendering and Bidding Law of the People’s Republic of China, and the Government Procurement Law of the People’s Republic of China. The Company has also formulated a number of its own supply chain management policies such as the Measures for the Management of Tenders and Procurement of Yuexiu Transport Infrastructure Limited and the Measures for the Management of Suppliers of Yuexiu Transport Infrastructure Limited, establishes improved supply chain management system and continues to improve its relevant procurement management mechanisms and processes.

Supply chain management system

Supplier admission



- The department of Yuexiu Transport invites suppliers to register according to the demand of the project.

Supplier review



- Audit Department of Yuexiu Transport performs preliminary review on the suppliers' registration files and checks the suppliers' information and qualifications.
- Ensure uniform and complete suppliers' information and include them in the Company's public library upon completion of preliminary review.

Supplier introduction



- The suppliers are entered into the public library, the department of Yuexiu Transport introduces suppliers into supplier library of the headquarters or subsidiaries.
- The department of each company reviews and approves the introduction process.

Supplier risk management



- Procurement process supervision: If the supplier commit collusion behavior in online bidding, the system will make automatic reminding, upon reminding, the project will be suspended and the person in charge will develop investigation. If it failed to exclude suspicion of collusion bid, the project will be terminated and the supplier will be blacklisted.
- Evaluation of supplier: Yuexiu Transport performs evaluation of supplier in terms of bidding behavior, contract performance and other behavior, and takes actions against C-level and D-level suppliers based on the evaluation results.

PROMOTING RESPONSIBLE SUPPLY CHAIN

Yuexiu Transport is committed to building a high-quality supply chain to reduce environmental, social and governance risk in the supply chain. We continuously strengthen quality control over products and service procurement in the projects and engineering works, achieve full-scale supervision control of the supply chain, and reduce the risk of procurement quality of supplier. Meanwhile, we adhere to our policy of business ethics, strive to achieve a positive interaction with all parties and actively promote the building of the sustainable development of the supply chain.

Guiding supply chain to fulfil environmental and social responsibilities

Yuexiu Transport checks the supplier's environment and health, safety certifications based on the type of the project and relevant requirements, inspects whether the supplier has obtained safety construction permit for constructors, GB/T 24001 or ISO 14001 environmental management system certification, GB/T 45001 occupational health and safety management system certification. Meanwhile, Yuexiu Transport actively implements localized procurement, to reduce the environmental impact caused by transportation and packaging, and to boost local economic development.

Anti-corruption construction of supply chain

Yuexiu Transport strictly abides by national and local laws and regulations to develop activities of tenders and procurement, implements and fulfils a series of anti-corruption systems applicable to all suppliers such as the Procurement Management System of Yuexiu Transport Infrastructure Limited. We implement risk analysis on anti-corruption of suppliers, require the suppliers to sign the Anti-corruption Contract, carry out the pilot work of signing the Commitment Letter of Anti-corruption Cooperation by suppliers, strengthen supervision on suppliers, and ensure suppliers have sufficient anti-corruption policies and administration measures to reduce risks of corruption.

MUTUAL-BENEFIT ORIENTED·HAND IN HAND AND MOVE TOGETHER

**Collective anti-corruption Interview on Suppliers and Staff in Key Positions Carried out by Henan Weixu (Lanwei) Company**

On November 11, 2022, Henan Weixu (Lanwei) Company convened a meeting of collective anti-corruption interview, requiring relevant responsible persons of suppliers and the staff in key positions to adhere to clear interaction boundary of “distinction between public and private interests”, to focus competitions and efforts on improving quality and service, to follow the principles of openness, fairness, impartiality and objectivity, to carry out tenders and procurement business in accordance with laws and regulations, and to jointly protect legal rights and interests of both parties in business transactions. After the meeting, the Company timely issued a notice, clarifying four initiatives including suppliers’ information review, credit assessment, commitments to anti-corruption cooperation and anti-corruption interview on key projects, to further standardize supplier management, to build and maintain an “intimacy-transparency” win-win anti-corruption cooperation relationship and to build a transparent and responsible development environment.



The attendees of the meeting together watch “the Bridge”, an anti-corruption microfilm.

PROMOTING DEVELOPMENT OF THE INDUSTRY

Developing Industry-University-Research Collaboration

In 2022, the North Second Ring Expressway Company, a subsidiary of Yuexiu Transport, orderly promoted research work on cutting-edge technologies in the industry such as “R&D of front lighting lamps” and “set technology of self-healing asphalt pavements”, developed the “pilot project of lane status monitoring” and “floor-mounted ETC project”, and edited the Design Guide for Preventive Maintenance of Asphalt Pavements on Highways which have passed the review of the draft for public comments.

The North Second Ring Expressway Company continuously keeps close collaboration with several renowned universities in China. In 2022, it developed industry-university-research collaboration with universities including Chongqing Jiaotong University, Harbin Institute of Technology and South China University of Technology and made fruitful achievements:

- The established development of the program “R&D and Application of Traffic Safety Risk Control Technology for Road-occupied Construction based on the Parallely-simulated Highways” guided by Tsinghua University and jointly researched by the North Second Ring Expressway Company has been completed so as to improve the Company’s capacity of “Traffic Safety Risk Control for Road-occupied Construction”;
- The program “harmless and resourceful disposal of waste slurry of engineering works” jointly developed by Chongqing Jiaotong University has been approved by the Department of Transport of Guangdong Province. The next step is to carry out physical application based on the research achievements and strive to promote a set of technologies to the industry;
- Actively file for 10th batch of the postdoctoral innovation and practice base in Guangzhou, which has been reviewed and approved by the government of Yuexiu District.

Empower Progress of the Industry

Editing the group criterion for front lighting

The group criteria *Technical Guidelines for Tunnel Front Lighting*, for which Yuexiu Transport acts as the chief editor, has passed the review of group criterion in October 2022 and was formally issued in December. The review experts fully affirmed the preparation results and considered that this criterion had specified technical requirements, design, intelligent control, installation and commissioning, quality inspection and maintenance of tunnel front lighting on highways and filled the gap of industrial technology, which was beneficial for promotion and application of front lighting technology in highway tunnel field. *The Technical Guidelines for Tunnel Front Lighting* is helpful to improve the level of lighting technology in highway industry and enhance the popularity of Yuexiu Transport in the industry.

MUTUAL-BENEFIT ORIENTED·HAND IN HAND AND MOVE TOGETHER

Editing Guidelines for Smart Expressway Construction in Guangdong Province (Trial)

In 2022, the *Guidelines for Smart Expressway Construction in Guangdong Province (Trial)* organized by the Department of Transport of Guangdong Province and actively participated by Yuexiu Transport as one of the chief editors was issued, which is the first time for Yuexiu Transport to prepare an industrial guidance document in Guangdong Province. Yuexiu Transport takes full consideration on new breakthroughs of its subsidiary North Second Ring Expressway Company in technical achievements and provides guidelines supporting for digitalization, networking and intelligent construction of expressway facilities in Guangdong Province.



Guidelines for Smart Expressway Construction in Guangdong Province (Trial)

JOINTLY BUILDING HARMONIOUS COMMUNITIES

Community Communication Mechanism

Policy Statement of Community Relations

Yuexiu Transport is firmly convinced that good community relations will bring positive impact to the enterprise and society. For this reason, we are committed to building open and accessible local community engagement platforms for all stakeholders in all projects, fully consider the rights and interests of stakeholders in the process of evaluation, preliminary research, construction and operation of projects, and take all necessary measures to actively build harmonious community relations.

Yuexiu Transport promises within the scope of all operations that:

- Actively protect local residents and land rights of the project location, take the initiative to identify the traditional living customs and land uses of the project location before the project is implemented, and formulate necessary measures to minimize the disturbance of construction project to local communities.
- Establish a precautionary and long-term mechanism for local community engagement and communication. Continue to monitor the project's impact on the community and provide local community with formal communication channels, such as complaints hot-line, letters and visits.

MUTUAL-BENEFIT ORIENTED·HAND IN HAND AND MOVE TOGETHER

- Carry out community investigation activities such as local community visits, questionnaire survey and expert interviews, and listen and respond to appeals from the local community.
- Invite stakeholders and external parties, including local community representatives, experts and scholars, to set up a community council and work together to identify the core interest of the local community, participate in the formulation of local community rights protection policy and corresponding protection action plans, and verify the effectiveness of the protection of community rights.

Public Welfare and Charity

Yuexiu Transport gave back to society by means of practical actions, actively maintaining good communications with communities and participating in various public welfare and volunteer activities. We abide by laws and regulations such as the Charity Donation Law of the People's Republic of China and the Regulation on Volunteer Services, actively participate in public welfare, care about vulnerable groups and fulfil our social responsibilities. We organize our employees to participate in activities such as visiting needy people during festivals and voluntary blood donations, in order to convey warmth and promote positive social energy through local community services. During the period from March to April in 2022, we have organized 276 party members and cadres to support the communities with more than 7,200 hours. In October 2022, since the outbreak of epidemic in Guangzhou, we have sent 9 batches of 62 people to support the epidemic-related areas such as Haizhu District, Baiyun District and Tianhe District following up "Kunpeng" volunteer team of Yuexiu Group.

Firefighting by "Kunpeng"



On November 15, 2022, when we organized "Kunpeng" volunteer team to deliver supplies to residents in Kangle Village about Central South New Street West, they found that the barber's shop on the first floor on fire. The team members promptly pick up fire extinguishers to extinguish the fire, using 15 fire extinguishers to successfully extinguish the fire in two minutes so as to timely protect safety of residents' lives and properties.

OUTLOOK

The year of 2023 is the opening year of acting in the spirit of the 20th National Congress of the Communist Party of China and a transitional year of “14th Five-Year Plan”. Standing at the new starting point, we maintain strategic stableness, continuously adhere to investments, operation, management and construction of expressways, bridges and ports, improve quality and efficiency while increasing the business scale, continue to promote high-quality development, and cooperate with all stakeholders to jointly move towards a more sustainable future.

We will resolutely carry out the new development concept of innovation, coordination, green, openness and sharing, actively respond to the national objectives and requirements on peak carbon dioxide emissions and carbon neutrality, continue to grow and strengthen the main business, enrich and improve development strategies, and create a high-quality development “ecosystem”. To achieve the objective of peak carbon dioxide emissions, we continue to deepen our principles for green projects and green operations, in order to minimize the impact of road building, construction and operation on the environment. We deepen green management of the enterprise, explore development of green and smart transport and lead the industry in co-integration and co-creation.

In the face of the difficulties and obstacles on the new journey, we shall be bold and responsible; in the face of the bumps and the pressure, we shall face the sunrise and ride the waves. In 2023, we continue to take the development blueprint of the “14th Five-Year Plan” as our guideline to build a green and low-carbon sustainable development path with our enterprising spirit, green and low-carbon strategy and the belief of daring to be the first in the new journey.

APPENDIX

LIST OF MAIN APPLICABLE LAWS, REGULATIONS, STANDARDS AND INTERNAL POLICIES

Aspect	Laws, regulations and standards	Internal policies		
A1 Emissions	<i>Environmental Protection Law of the People's Republic of China</i>	<i>Measures for Highway Maintenance Engineering of Yuexiu Transport Infrastructure Limited</i> <i>Production Safety Accident Emergency Response Plan of Yuexiu Transport Infrastructure Limited</i> <i>Measures for Management of Business Plans of Yuexiu Transport Infrastructure Limited</i> <i>Mechanical and Electrical Maintenance Management Work Guide of Yuexiu Transport Infrastructure Limited</i> <i>Measures for Administration of Inspection and Acceptance of Road Maintenance Projects Upon Completion (or Delivery) of Yuexiu Transport Infrastructure Limited</i> <i>Measures for Administration of Change of Road Maintenance Projects of Yuexiu Transport Infrastructure Limited</i>		
	<i>Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste</i>			
	<i>Law of the People's Republic of China on Prevention and Control of Water Pollution</i>			
	<i>Law of the People's Republic of China on Prevention and Control of Atmospheric Pollution</i>			
	<i>Law of the People's Republic of China on Evaluation of Environmental Effects</i>			
	<i>National Hazardous Waste Inventory</i>			
	<i>Regulations on the Administration of Construction Project Protection – Environmental Protection</i>			
	<i>Specifications for Environmental Impact Assessment of Highway</i>			
A2 Use of resources	<i>Energy Conservation Law of the People's Republic of China</i>			
	<i>Cleaner Production Promotion Law of the People's Republic of China</i>			
A3 Environment and natural resources	<i>Water and Soil Conservation Law of the People's Republic of China</i>			
	<i>Inspection and Evaluation Quality Standards for Highway</i>			
A4 Climate change	<i>Responding to Climate Change: China's Policies and Actions</i>			<i>General Emergency Response Plan of Yuexiu Transport Infrastructure Limited</i>
				<i>Meteorological Disaster Contingency Plan of Yuexiu Transport Infrastructure Limited</i>

APPENDIX

Aspect	Laws, regulations and standards	Internal policies
B1 Employment	<i>Labor Law of the People's Republic of China</i>	<i>Salary Management Measures at Yuexiu Transport Infrastructure Limited</i>
	<i>Labor Contract Law of the People's Republic of China</i>	<i>Yuexiu Transport Infrastructure Limited Recruitment Policy</i>
	<i>Social Insurance Law of the People's Republic of China</i>	<i>Measures for Administration of Labor Contracts at Yuexiu Transport Infrastructure Limited</i>
	<i>Individual Income Tax Law of the People's Republic of China</i>	<i>Measures for Supplementary Medical Fund at Yuexiu Transport Infrastructure Limited</i> <i>Regulations on the Staff Mutual Aid Fund of Yuexiu Transport Infrastructure Limited</i>
B2 Health and safety	<i>Labor Law of the People's Republic of China</i>	<i>Measures for Work Safety Management of Yuexiu Transport Infrastructure Limited</i>
	<i>Labor Contract Law of the People's Republic of China</i>	<i>Measures for Investment on Safety of Yuexiu Transport Infrastructure Limited</i>
	<i>Social Insurance Law of the People's Republic of China</i>	<i>Guidelines for the Establishment of Combined Prevention Mechanisms of Safety Risk Classified Control with Potential Hazard Identification and Addressing of Yuexiu Transport Infrastructure Limited</i> <i>Guidelines for Safety Management of Contractors of Yuexiu Transport Infrastructure Limited</i> <i>Measures for Supplementary Medical Fund of Yuexiu Transport Infrastructure Limited</i> <i>Measures for the Management of Work Safety Responsibility of Yuexiu Transport Infrastructure Limited</i> <i>Measures for the Management of Safety Education and Trainings of Yuexiu Transport Infrastructure Limited</i> <i>Measures for the Management of Hidden Dangers of Work Safety Accidents of Yuexiu Transport Infrastructure Limited</i> <i>Safety Risk Classified Control Work Guide of Yuexiu Transport Infrastructure Limited (Trail)</i>

APPENDIX

Aspect	<i>Laws, regulations and standards</i>	<i>Internal policies</i>
B3 Development and training	<i>Labor Law of the People's Republic of China</i>	<i>Measures for the Management of Staff Promotion of Yuexiu Transport Infrastructure Limited</i> <i>Measures for the Management of Training of Yuexiu Transport Infrastructure Limited</i> <i>Performance Management Measures for Employees of Yuexiu Transport Infrastructure Limited</i> <i>Regulations on the Staff Mutual Aid Fund of Yuexiu Transport Infrastructure Limited</i>
	<i>Labor Contract Law of the People's Republic of China</i>	
	<i>Social Insurance Law of the People's Republic of China</i>	
B4 Labor standards	<i>Labor Law of the People's Republic of China</i>	<i>Measures for the Management of Recruitment at Yuexiu Transport Infrastructure Limited</i>
	<i>Labor Contract Law of the People's Republic of China</i>	
	<i>Social Insurance Law of the People's Republic of China</i>	
	<i>Regulations on the Prohibition on Child Labor</i>	
B5 Supply chain management	<i>Company Law of the People's Republic of China</i>	<i>Measures for the Management of Suppliers of Yuexiu Transport Infrastructure Limited</i> <i>Measures for the Management of Procurement of Yuexiu Transport Infrastructure Limited</i>
	<i>Civil Code of the People's Republic of China</i>	
	<i>Tendering and Bidding Law of the People's Republic of China</i>	
	<i>Implementation Regulations for Tendering and Bidding Law of the People's Republic of China</i>	

APPENDIX

Aspect	<i>Laws, regulations and standards</i>	<i>Internal policies</i>
B6 Product responsibility	<i>Law of the People's Republic of China on Road Traffic Safety</i>	<i>Administrative Measures for Emergency Projects of Yuexiu Transport Infrastructure Limited</i>
	<i>Work Safety Law of the People's Republic of China</i>	<i>Measures for Highway Maintenance Engineering of Yuexiu Transport Infrastructure Limited</i>
	<i>Law of the People's Republic of China on Response to Emergencies</i>	<i>Measures of Cyber and Information Security Incidents at Yuexiu Transport Infrastructure Limited</i>
	<i>Measures for Emergency Schemes for Work Safety Accidents</i>	<i>Emergency Response Plan for Cyber and Information Security of Yuexiu Transport Infrastructure Limited</i>
	<i>Highway Law of the People's Republic of China</i>	<i>Management Measures for Completion (Delivery) Acceptance of Highway Maintenance Works of Yuexiu Transport Infrastructure Limited</i>
	<i>Measures for the Management of Highway Maintenance</i>	<i>Measures for Management of Access Control of Yuexiu Transport Infrastructure Limited</i>
	<i>Technical Specifications for Highway Maintenance</i>	<i>Measures for Management of Accounts of Yuexiu Transport Infrastructure Limited</i>
	<i>Cyber Security Law of the People's Republic of China</i>	
<i>Evaluation Standards for Highway Technical Conditions</i>		

APPENDIX

Aspect	Laws, regulations and standards	Internal policies
B7 Anti-corruption	<i>ICAC Ordinance of Hong Kong Special Administrative Region</i>	<i>Detailed Rules for Implementation of Responsibility System for Development of Party Style and Honest Administration of Yuexiu (China) Transport Infrastructure Investment Company Limited</i>
	<i>Prevention of Bribery Ordinance of Hong Kong Special Administrative Region</i>	<p><i>Regulations on Procurement Management of Yuexiu Transport Infrastructure Limited</i></p> <p><i>Measures for the Implementation of Decision-making System (The 2022 Version) of Yuexiu (China) Transport Infrastructure Investment Company Limited</i></p> <p><i>Yuexiu (China) Transport Infrastructure Investment Company Limited Accountability Administration Measures</i></p> <p><i>Measures for the Management of Electronic Records of Anti-corruption Archives of Yuexiu (China) Transport Infrastructure Investment Company Limited</i></p> <p><i>Measures for the Management of Duty Performing Treatment of Enterprise Principals and Business Expense of Yuexiu Transport Infrastructure Limited</i></p> <p><i>Measures for Management of the Three Public Expenses (Public Spending on Purchase and Use of Cars, Overseas Trips and Official Receptions) of Yuexiu Transport Infrastructure Limited</i></p> <p><i>Work Guidelines for Discipline Inspection and Supervision Departments of Subsidiaries</i></p> <p><i>Work Guidelines for Anti-corruption Supervision Teams</i></p> <p><i>Discipline Inspection and Supervision Institutions' Administrative Measures for the Handling of Letters, Visits and Whistle-blowing of Yuexiu Group</i></p>

APPENDIX

Aspect	<i>Laws, regulations and standards</i>	<i>Internal policies</i>
B8 Community investment	<i>Charity Law of the People's Republic of China</i>	<i>Policy Statement on Community Relations</i>
	<i>Charity Donation Law of the People's Republic of China</i>	
	<i>Regulation on Volunteer Services</i>	

CONTENT INDEX FOR ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE

Aspect	Key performance indicators	Report chapter and statement
A1	Emissions	
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Low-Carbon Oriented· Promoting Green Development List of Main Applicable Laws, Regulations, Standards and Internal Policies
A1.1	Types of emissions and respective emission data.	Data table
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Low-Carbon Oriented· Promoting Green Development Data table
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Data table
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Data table
A1.5	Description of emissions target(s) set and steps taken to achieve them.	Low-Carbon Oriented· Promoting Green Development
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.	Low-Carbon Oriented· Promoting Green Development

APPENDIX

Aspect	Key performance indicators	Report chapter and statement
A2	Use of Resources	
General disclosure	Policies on efficient use of resources, including energy, water and other raw materials.	Low-Carbon Oriented- Promoting Green Development List of Main Applicable Laws, Regulations, Standards and Internal Policies
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).	Data table
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Data table
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Low-Carbon Oriented- Promoting Green Development
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.	Low-Carbon Oriented- Promoting Green Development
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable, no package in materials for finished products would be generated.
A3	The Environmental and Natural Resources	
General disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	Low-Carbon Oriented- Promoting Green Development List of Main Applicable Laws, Regulations, Standards and Internal Policies
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Low-Carbon Oriented- Promoting Green Development

APPENDIX

Aspect	Key performance indicators	Report chapter and statement
A4	Climate change	
General disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Low-Carbon Oriented· Promoting Green Development List of Main Applicable Laws, Regulations, Standards and Internal Policies
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Low-Carbon Oriented· Promoting Green Development
B1	Employment	
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	People-oriented·Empowering Employee Development List of Main Applicable Laws, Regulations, Standards and Internal Policies
B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Data table
B1.2	Employee turnover rate by gender, age group and geographical region.	Data table

APPENDIX

Aspect	Key performance indicators	Report chapter and statement
B2	Health and Safety	
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Quality-oriented·Leading Smart and Smooth Transport People-oriented·Empowering Employee Development List of Main Applicable Laws, Regulations, Standards and Internal Policies
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Data table
B2.2	Lost days due to work injury.	Data table
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Quality-oriented·Leading Smart and Smooth Transport
B3	Development and Training	
General disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	People-oriented·Empowering Employee Development List of Main Applicable Laws, Regulations, Standards and Internal Policies
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Data table
B3.2	The average training hours completed per employee by gender and employee category.	Data table

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Aspect	Key performance indicators	Report chapter and statement
B4	Labour Standards	
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	People-oriented-Empowering Employee Development List of Main Applicable Laws, Regulations, Standards and Internal Policies
B4.1	Description of measures to review employment practices to avoid child and forced labour.	People-oriented-Empowering Employee Development
B4.2	Description of steps taken to eliminate such practices when discovered.	People-oriented-Empowering Employee Development
B5	Supply Chain Management	
General disclosure	Policies on managing environmental and social risks of the supply chain.	Mutual-benefit oriented-Hand in Hand and Move Together List of Main Applicable Laws, Regulations, Standards and Internal Policies
B5.1	Number of suppliers by geographical region.	Data table
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Mutual-benefit oriented-Hand in Hand and Move Together
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Mutual-benefit oriented-Hand in Hand and Move Together
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Mutual-benefit oriented-Hand in Hand and Move Together

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Aspect	Key performance indicators	Report chapter and statement
B6	Product Responsibility	
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Quality-oriented· Leading Smart and Smooth Transport List of Main Applicable Laws, Regulations, Standards and Internal Policies
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable. Yuexiu Transport does not provide products to road users.
B6.2	Number of products and service-related complaints received and how they are dealt with.	Quality-oriented· Leading Smart and Smooth Transport, Data table
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Responsibility-oriented. Strengthen Lean Operation
B6.4	Description of quality assurance process and recall procedures.	Quality-oriented· Leading Smart and Smooth Transport
B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Quality-oriented· Leading Smart and Smooth Transport

APPENDIX

Aspect	Key performance indicators	Report chapter and statement
B7	Anti-corruption	
General disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Responsibility-oriented· Strengthen Lean Operation List of Main Applicable Laws, Regulations, Standards and Internal Policies
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.	Data table
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Responsibility-oriented· Strengthen Lean Operation
B7.3	Description of anti-corruption training provided for directors and staff.	Responsibility-oriented· Strengthen Lean Operation
B8	Community Investment	
General disclosure	Policies on community engagement to understand the needs of community where the issuer operates and to ensure its activities take into consideration the communities' interests.	Mutual-benefit oriented· Hand in Hand and Move Together List of Main Applicable Laws, Regulations, Standards and Internal Policies
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Mutual-benefit oriented· Hand in Hand and Move Together
B8.2	Resources contributed (e.g. money or time) to the focus areas.	Mutual-benefit oriented· Hand in Hand and Move Together Data table

APPENDIX

PERFORMANCE INDICATORS

Data table

ESG Indicators	Unit	2022	2021	2020
Environmental Indicators¹				
Emissions^{2,3,4}				
Nitrogen oxides	Ton	4.04	3.51	2.16
Sulfur dioxide	kg	9.60	7.88	6.05
Particulate matter	kg	362	319	193
Total emission of greenhouse gas ^{5,6}	Ton of CO ₂ equivalence	14,790	16,171	13,852
Greenhouse gas emission density	Ton of CO ₂ equivalence/ km ¹⁸	26.59	32.65	25.96
Greenhouse gas emissions (Scope 1) ^{5,6,7}	Ton of CO ₂ equivalence	1,858	1,523	1,150
Greenhouse gas emissions (Scope 2) ^{5,6,7}	Ton of CO ₂ equivalence	12,932	14,648	12,702
Hazardous waste				
Waste lamp	kg	547.48	831.34	721.44
Waste printer toner cartridges	kg	537.98	900.41	760.71
Total hazardous waste	kg	1,085.46	1,731.75	1,482.15
Hazardous waste density	kg/km ¹⁸	1.95	3.50	2.78
Non-hazardous waste				
Bituminous concrete	Ton	41,502	164,379	73,478
Non-hazardous waste density	Ton/km	74.62	331.95	137.70
Energy consumption in total and density				
Total energy consumption	MWh	30,222	29,979	28,082
Energy consumption intensity	MWh/km ¹⁸	54.34	60.54	52.63
Electrical energy consumption ⁴	KWh	22,675,126	24,008,450	23,452,985
Gasoline consumption ²	Litre	491,172	341,778	259,268
Diesel consumption ^{2,9}	Litre	148,008	177,071	137,690
LPG consumption ⁸	Ton	97	73	62
Natural gas consumption ¹⁰	m ³	31,467	15,211	7,858

APPENDIX

ESG Indicators	Unit	2022	2021	2020
Use of resources				
Pitch mixture ¹¹	Ton	84,840	217,077	85,823
Cement concrete (new material) ¹¹	Ton	15,892	6,487	35,679
Cement concrete (recycled material) ¹¹	Ton	1,947	–	–
Stone materials ¹²	Ton	1,134	42,501	5,247
Snow melting agent ¹³	Ton	1,570	476	763
Curing agent ¹⁴	Ton	5	0	0
Paint ¹⁵	Ton	31	7	26
Steel ¹⁵	Ton	2,298	1,518	1,234
Paper for receipts/invoices of toll stations	Ton	5.22	6.47	–
Water consumption in total and density				
Total water consumption	m ³	378,010	416,661	229,737
Water consumption per capita	m ³ /person	174.68	206.06	114.35
Social indicators¹				
Total workforce				
Total employees	Person	2,164	2,022	2,009
By gender				
Male	Person	1,197	1,105	1,106
Female	Person	967	917	903
By age				
29 and below	Person	677	681	818
30 to 49	Person	1,343	1,202	1,083
50 and above	Person	144	139	108
By employment type				
Managerial staff	Person	182	175	72
Non-managerial staff	Person	1,982	1,847	1,937
By region				
Employees whose registered permanent residence is their province	Person	1,871	1,746	–

APPENDIX

ESG Indicators	Unit	2022	2021	2020
Employee turnover rate				
Total turnover rate of employee	%	9.24	12.31	12.00
By gender				
Male	%	8.19	12.31	–
Female	%	10.55	12.32	–
By age				
29 and below	%	18.91	22.17	–
30 to 49	%	4.02	6.74	–
50 and above	%	12.50	12.23	–
By employment type				
Managerial staff	%	4.40	8.00	–
Non-managerial staff	%	9.69	12.72	–
By region				
Turnover rate of employees whose registered permanent residence is in their province	%	7.80	11.05	–
Health and safety				
Work-related fatalities	Person	0	0	0
Work-related fatality rate	%	0	0	0
Number of work-related injuries	Time	0	0	1
Total days lost due to work-related injuries	Day	0	0	83
The percentage of employees trained				
Total number of trained employees	Person	2,164	2,022	–
Percentage of employees trained	%	100	100	–
By gender				
Male	%	55.31	54.65	–
Female	%	44.69	45.35	–
By employment type				
Managerial staff	%	8.41	8.65	–
Non-managerial staff	%	91.59	91.35	–

APPENDIX

ESG Indicators	Unit	2022	2021	2020
Training hours of employees				
Total training hours	Hour	99,948	108,293	166,839
Average training hours	Hour/person	46	54	83
By gender				
Male	Hour/person	47	56	79
Female	Hour/person	46	51	89
By employment type				
Managerial staff	Hour/person	68	46	119
Non-managerial staff	Hour/person	44	54	82
Management of suppliers				
Total number of suppliers	Number of suppliers	2,319	1,758	1,292
Within the province	Number of suppliers	725	579	478
Out of the province	Number of suppliers	1,594	1,179	814
Complaints Statistics¹⁶				
Total complaints	Time	51	139	259
Business complaints	Time	34	62	147
Service complaints	Time	10	28	62
Other complaints	Time	7	49	50
Anti-corruption				
Number of corruption cases filed or closed	Cases	0	0	0
Number of anti-corruption trainings provided for directors and employees	Time	29	34	–
Number of directors attending anti-corruption trainings	Person	7	–	–
Number of employees attending anti-corruption trainings	Person	1,417	–	–
Total hours of anti-corruption trainings for directors	Hour	46.5	–	–
Total hours of anti-corruption trainings for employees	Hour	7,228	–	–
Person-time of directors attending anti-corruption trainings	Person-time	46	–	–
Person-time of employees attending anti-corruption trainings	Person-time	6,679	–	–
Community investment¹⁷				
Community charity investment - public welfare donation	RMB10k	Not applicable	22.46	105.3
Community charity investment - volunteer hours	Hour	68,000	–	–

APPENDIX

Note:

1. The ESG data of 2021 covers the headquarters and subsidiaries of Yuexiu Transport, including the Lanwei Expressway acquired by the Company. Due to changes in the scope of statistical data, the data of 2022 has certain changes compared with the data of previous years.
2. In 2022, Lanwei Expressway was acquired by Yuexiu Transport. At the same time, as some companies increased shuttle buses for employees due to the pandemic, and implemented daily road patrol by maintenance personnel on some highways, the use of vehicles and gasoline increased, and the emissions of greenhouse gases (Scope 1), nitrogen oxides, sulfur dioxide and particulate matter also increased.
3. Due to the business nature of Yuexiu Transport, waste gas emissions generated from its operations are not distinctive, and include nitrogen oxides, sulfur oxides and other pollutants regulated by national laws and regulations.
4. In 2022, the office of Han'e Expressway personnel was moved to Hancui Expressway for centralized work, resulting in a decrease in power consumption and greenhouse gas emissions (Scope 2).
5. The greenhouse gases refer to the emissions of CO₂, which exclude greenhouse gases such as methane and nitrous oxide emitted by other emissions sources.
6. Greenhouse gas emissions are calculated in accordance with the Guidelines on Greenhouse Gas Emissions Accounting Methods and Reporting of Other Industrial Enterprises and *Appendix 2: Reporting Guidance on Environmental KPI of How to Prepare An ESG Report* issued by the Hong Kong Stock Exchange. In particular, the emission factor of 2022 purchased electricity uses the average emission factor of the national power grid in 2022 released by the Ministry of Ecology and Environment of the People's Republic of China in 2023.
7. According to ISO 14064 greenhouse gas standards, the direct greenhouse gas emissions (scope 1) refer to emission directly from the emission sources owned and controlled by the organization, such as emissions from its own vehicles. Indirect greenhouse gas emissions (scope 2) refer to emission from the indirect emission sources of energy, such as indirect greenhouse gas emissions caused by purchased electricity.
8. During the COVID-19 epidemic, some subsidiaries of Yuexiu Transport implemented closed management. As a result, the amount of liquefied petroleum gas used in canteens increased.
9. In 2022, affected by factors such as epidemic management and reduced power outages, the diesel consumption of some subsidiaries of Yuexiu Transport decreased.
10. In 2022, some toll stations of Yuexiu Transport switched to use natural gas, which increased the use of natural gas.
11. In 2022, the use of cement concrete increased due to the implementation of concrete pavement engineering projects on some roads; Special projects of asphalt pavement decreased compared with 2021, and the use of pitch mixture decreased.
12. In 2022, the maintenance work related to the use of stone in Yuexiu Transport decreased, and the use of stone decreased.
13. In 2022, compared with the same period in 2021, the temperature in some regions decreased, and the use of snow melting agent increased.
14. In 2022, Yuexiu Transport used curing agent in the process of implementing special projects.
15. In 2022, Yuexiu Transport carried out paint repair on some toll stations, and the paint usage increased; at the same time, some guardrail maintenance works were carried out, so the use of steel increased.
16. Yuexiu Transport continued to optimize the service experience and achieved positive results, and the number of complaints continued to decline.
17. In 2022, Yuexiu Transport participated in public welfare activities mainly through the participation of charitable activities by its employee volunteers.
18. The kilometer values in the data table are calculated based on the total mileage (calculated by 100%) of the holding company.

FEEDBACK

Dear readers,

Thank you for reading this Report! This is our 2022 Environmental, Social and Governance (ESG) Report. We do wish that you can make a comment on this Report and present your valuable advice to help us continue to improve it.

If you have any comments or suggestions on our ESG governance, please email to: contact@yuexiutransport.com.hk

Feedback on the Environmental, Social and Governance Report of Yuexiu Transport Infrastructure Limited 2022

Name

Company

Position

Tel.

Email

Your comment: (please tick as appropriate)

	Excellent	Good	Average	Bad	Poor
Do you think this Report highlights the important information pertaining to the Group in respect of environment, society and governance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you think the information and indicators disclosed in this Report are clear, accurate and complete?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you think the content arrangement and design of this Report are reader-friendly?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Which part are you most interested in?

What other information that you would like to know about is not reflected in this Report?

What advice do you have for our future Environmental, Social and Governance reports?
