



明源雲集團控股有限公司

MING YUAN CLOUD GROUP HOLDINGS LIMITED

2024 年度環境、社會與管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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深耕數字科技 · 助力產業升級

Focusing on Digital Technology Consistently to Promote Industrial Upgrading

About The Report

Ming Yuan Cloud Group Holdings Limited (hereinafter referred to as "Ming Yuan Cloud", the "Company" or "we") is pleased to announce the 2024 Environmental, Social and Governance Report (hereinafter referred to as the "Report"). The Report aims to present the Company's Environmental, Social, and Governance (hereinafter referred to as "ESG") philosophy, as well as the key progress and performance in 2024, to address the concerns of all stakeholders.

Scope of the Report

Unless otherwise specified, the policies, statements and data disclosed in the Report cover the actual business scope of Ming Yuan Cloud, which is consistent with the scope of consolidation for the annual report of the Company.

The time period covered by the Report is from 1 January 2024 to 31 December 2024 (hereinafter referred to as the "Reporting Period" or the "Year").

Reporting Standard

The Company prepared the Report in accordance with the Environmental, Social and Governance Reporting Code (hereinafter referred to as the "ESG Code") set out in Appendix C2 to the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), and with reference to the Global Reporting Initiative Sustainability Reporting Standards (hereinafter referred to as "GRI Standards") issued by the Global Sustainability Standards Board, so as to ensure clear presentation of the ESG issues concerned by stakeholders, with quantitative and comparative significance.

Reporting Principles	Response of the Company
Materiality	Through continuous communication with stakeholders, and based on the development of the Company as well as the industry and business conditions, the Company identifies sustainable development issues related to its development. Based on the materiality assessment, the Company determines the priority ranking of these issues. Specific details can be found in the "Our ESG Governance" section.
Quantitative	The Company has quantitatively disclosed the KPIs of the year and narrated in words the relevant reference standards, calculation methods, and parameters.
Balance	The Report unbiasedly discloses the achievements made and challenges and opportunities faced by the Company on the sustainable development issues that have a significant impact to ensure that it does not mislead readers in any way.
Consistency	Unless otherwise stated, the Company will ensure that the scope of disclosure, reporting methodologies, and statistical methods used in the Report are consistent with the previous years to ensure that readers can compare information with previous years.

Source of Data and Reliability Statement

The data used in the Report are all from the official documents, statistical reports and relevant public information of Ming Yuan Cloud. The board of directors of the Company (the "Board") is responsible for the authenticity, accuracy and completeness of the content in the Report.

Unless otherwise specified, the currency used in the Report is RMB.

Confirmation and Approval

Upon confirmation by the management of the Company, the Report was approved by the Board on 25 March 2025.

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Yearbook on Sustainable Development

Milestones in 2024

1

Ming Yuan Cloud Collaborated with Real Estate Partners to Chart A New Course in Digital Transformation

- Assisted the SASAC of Baiyun District, Guangzhou in launching its Smart State-owned Assets System, marking the official start of the intelligent supervision era for state-funded and state-owned enterprises.
- Supported COSCO SHIPPING Assets in launching its Full Lifecycle Operation and Management Platform project, empowering four major scenarios — "Internal Management", "Construction and Operation", "Customer Service", and "Industrial Ecosystem" — through digital means, building core digital capabilities, and upgrading comprehensively to "2.0 Project Full Lifecycle Management".
- Supported Guangzhou Industrial Investment Holdings Group in building the "Asset Management Cloud" digital project, achieving significant results in asset management, investment promotion management, leasing operations, and marketing businesses, and opening up the "investment, financing, construction, management, and exit" business loop for industrial parks.
- Contributed to the construction of the "1231 Digital Platform" for Shenzhen Metro Group, ensuring online operations, controllable risks, and informed decision-making for the Shenzhen Metro Group's Four-Party Joint Headquarters.



COSCO SHIPPING Assets Operation and Management Platform Project



Digitalization Project "Asset Management Cloud" of Guangzhou Industrial Investment Holdings Group

2

Ming Yuan Cloud's AI Capabilities Gained Authoritative Industry Recognition through Awards for Contribution to State-Owned Enterprises' Digital Transformation Projects

- Became the only representative real estate company selected by IDC for Generative AI Marketing Productivity
- Selected for the China AIGC Application Panoramic landscape with its innovative video marketing AI agent
- Participated in the compilation of the "Data Intelligence White Paper (2024)", and selected as a "Representative Company in the Data Intelligence Landscape"
- Selected as a "Representative Company in the Data Intelligence Landscape"



AI agent



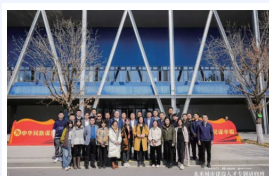
IDC award

3

Ming Yuan Cloud Became A Craze for its Invest-Build-Operate Training Series That Focused on Enhancing Organizational Capabilities and High-Quality Development

To help real estate companies leverage AI digital technology to build new quality productive forces, Ming Yuan Real Estate Research Institute, together with many ecosystem partners, specially designed the "2024 Real Estate Leadership Advanced Training Series". Nearly 10,296 leaders and colleagues from 4,564 real estate companies across the country participated in our 104 events held in nearly 40 cities, including:

- Special training courses for future urban construction talents to enhance investment planning capabilities, product innovation capabilities, and project control capabilities
- "Reaching for First-class Benchmarks" (对标一流) Activities – seeking wisdom from benchmark state-owned enterprises in Suzhou and Shanghai, to enhance industrial operation and urban renewal capabilities
- 2024 Real Estate Digital Marketing High-Quality Development Forum to enhance AI digital marketing capabilities
- Carried out state-owned asset lecture in Guangdong, Jiangsu, Zhejiang, Anhui, Sichuan and other provinces and cities, focusing on state-owned enterprise reform, new quality productive forces, revitalization of state-owned funds, assets, and resources, and digital transformation



▲研修班学员参观雄安规划展示中心



▲研修班学员参观雄安城市计算中心



▲研修班学员参观雄安新区中关村科技园



▲研修班学员参观雄安新区中关村科技园

HONORS

Annual Honors

The 2nd "21st Century Vitality ESG Social Responsibility Case"	The 7th "New Fortune Best IR Hong Kong Listed Company"	"Generative AI Changes Marketing Paradigm 《生成式 AI 改變營銷範式》" Generative AI Marketing Representative Vendor "Generative AI + Marketing Typical Industry Practice Cases"
Southern Finance Omnimedia Corporation, 21st Century Business Herald, Orient Securities	New Fortune	IDC
Best Real Estate Technology Service Provider	2024 SaaS Enterprises Top 100	2024 China's Most Innovative AI Products/Solutions TOP 30
The First New Voice	CIWEEK	CIWEEK



2024 IDC China Ecosystem Innovation Awards Industry Cornerstone Award



2024 AISaaS Typical Provider of Intelligent Applications Valuable 20



2024 "Data Elements x" Industry Promotion Conference Data Business TOP 50



Excellent National Enterprise in Intellectual Property

Company Qualifications



CAICT Advanced-level Certificate for Mobile Application Development Cloud Platform



Level 3 Certificate for Information Technology Service ITSS



CAICT Advanced-level Certificate for Low-code Development Platform on Enterprise Level

Industry Associations

- China Enterprise Reform and Development Society
- China Association of Development Zones
- China Urban Realty Association
- Shenzhen Manager College
- Shenzhen Property Developers Association for Urban Renewal
- Shenzhen Industry-City Integration Promotion Association
- Shanghai State-owned Capital Operation Research Institute
- Green Building Council
- National Urban Investment Association
- Industrial Park Association



External ESG Recognition

Ming Yuan Cloud was included into the MSCI ESG Ratings again in 2024 with the rating of A, showcasing the outstanding performance of the Company in the sustainable development field. The rating results showed that we outperformed our global peers in the fields of business sustainability and information security, have the ability to innovate constantly and corporate governance and that our services will enable the Company to seize opportunities from the clean technology market.



In 2024, Ming Yuan Cloud was rated A in Wind ESG Rating. This rating not only reflected Ming Yuan Cloud's outstanding performance in environmental protection, social responsibility, and corporate governance, but also marked a solid step forward of the Company in its journey of digital transformation and sustainable development.



Ming Yuan Cloud received a score of 31 in the S&P Global ESG Score, outperforming its peers in the environmental, social, and governance dimensions. Its sound information disclosure practices demonstrated the Company's low ESG risk, performance on potential opportunities and impacts, as well as excellent management capabilities.



Our ESG Governance

Ming Yuan Cloud has strategically positioned corporate sustainability as a core priority, maintaining a commitment to the ongoing improvement of its ESG framework, and the mutual advancement with its stakeholders through the joint exploration and implementation of sustainable pathways.



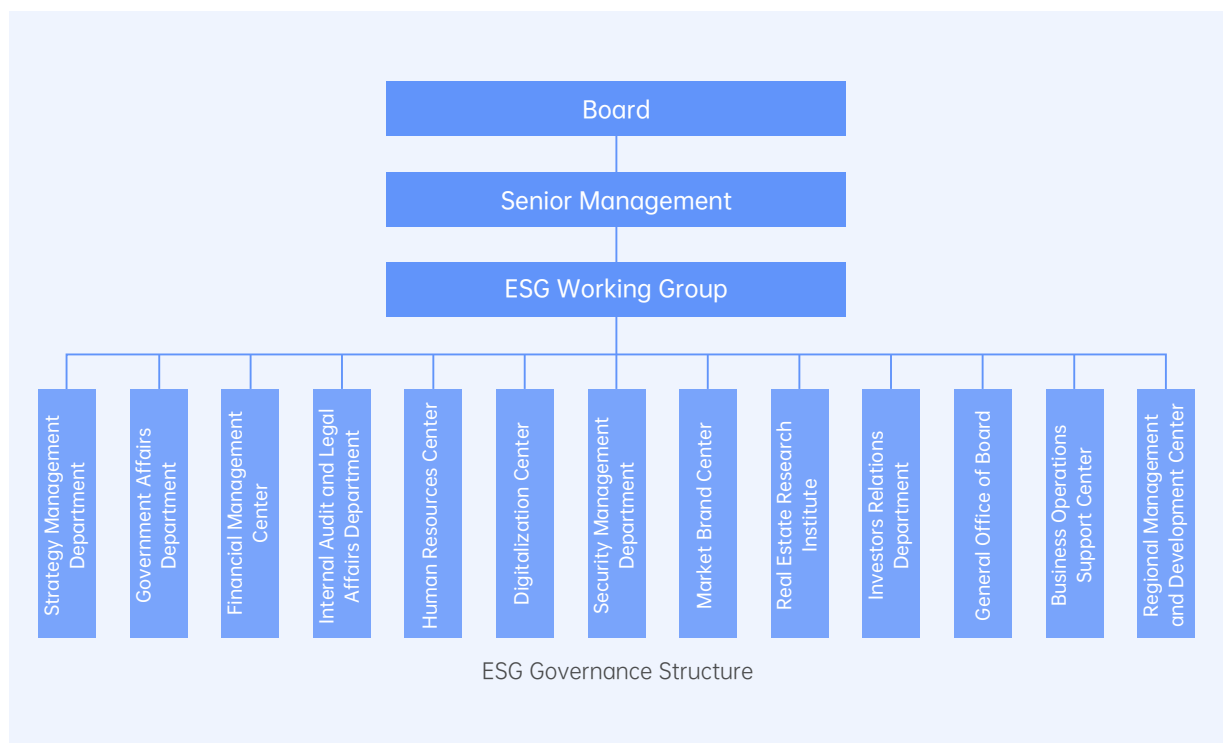
ESG Governance Concept

Guided by the United Nations Sustainable Development Goals (SDGs), we integrate the concept of sustainable development into our strategic decision-making and develop management policies and strategies around six core areas to ensure the Company's long-term and steady operation.



ESG Governance Structure

Regarding efficient decision-making, implementation and supervision of ESG governance of the Company, we established a three-level structure of ESG governance from top to bottom, which comprises the Board, the senior management and the ESG working group. As the leadership of ESG management level, the Board takes full charge of supervising the overall performance of ESG work of the Company, assumes full responsibility for the ESG strategy and reporting disclosure of the Company, ensuring efficiency of ESG work. Under the authorization of the Board, the senior management is responsible for identifying, assessing and determining the relevant risks and materiality of the Company's ESG affairs, deciding on the sustainability strategy, setting sustainability targets and supervising their implementation by the ESG working group. All functional departments form the ESG working group, which is responsible for promoting, executing and implementing the sustainable development strategy and goals, collecting relevant information and data on a regular basis, and reporting and providing feedback to the senior management.



Communication with Stakeholders

Ming Yuan Cloud attaches great importance to the opinions and suggestions of all stakeholders, conducts open and transparent communication with all stakeholders on a regular basis through a sound communication mechanism, and regularly reviews the efficacy of our sustainability strategies and the regulatory adherence of our daily operations based on the suggestions from all stakeholders regarding the Company's sustainable development to actively address their concerns.

Stakeholders	Focus of Attention	Communication and Response
 Governments and regulatory authorities	<ul style="list-style-type: none"> Compliance and legal taxation Respond to national policies Lead industry development 	<ul style="list-style-type: none"> Compliant disclosure Policy consultation and implementation Drive employment
 Investors and shareholders	<ul style="list-style-type: none"> Financial performance Protect the rights and interests of investors Guard against business risks Innovative development Corporate transparency 	<ul style="list-style-type: none"> Annual/Interim reports and announcements Convene a general meeting of shareholders Steady operation R&D investment and product innovation Transparent information
 Customers	<ul style="list-style-type: none"> Quality products Perfect customer services Information security User privacy 	<ul style="list-style-type: none"> Product satisfaction survey and R&D Optimize product and service quality Improve information security management Customer privacy and information protection
 Employees	<ul style="list-style-type: none"> Protection of rights and interests Performance and promotion Career development Employee care 	<ul style="list-style-type: none"> Optimize salary and welfare system Communication on performance and clear career promotion mechanism Carry out employee training regularly Employee communication platform and diversified employee activities
 Suppliers and partners	<ul style="list-style-type: none"> Promote industrial exchange and progress Abide by business ethics, and keep honest and trustworthy Anti-corruption 	<ul style="list-style-type: none"> Promote daily communication and cooperation Strict audit and management Create a clean supply chain
 Community	<ul style="list-style-type: none"> Public welfare and charity Community development and progress 	<ul style="list-style-type: none"> Diversified public welfare activities and donation Community development support and coordination

Materiality Assessment

We closely focus on market dynamics, industry trends, and disclosure requirements of regulatory authorities, and identify the relevant ESG issues and prioritize them accordingly through surveys and ongoing communication with stakeholders. Our materiality assessment process are shown below:



Issue identification

The ESG issue library of the Year is selected and updated in accordance with business development and business features of the Company, the ESG management priorities concerned by the market and the requirements of "ESG Code".



Issue investigation

The views of internal and external stakeholders, including corporate management, employees, suppliers, customers and government departments, on the sustainable development management of the Company are investigated, and the key concerns of stakeholders are mastered.



Issue ranking

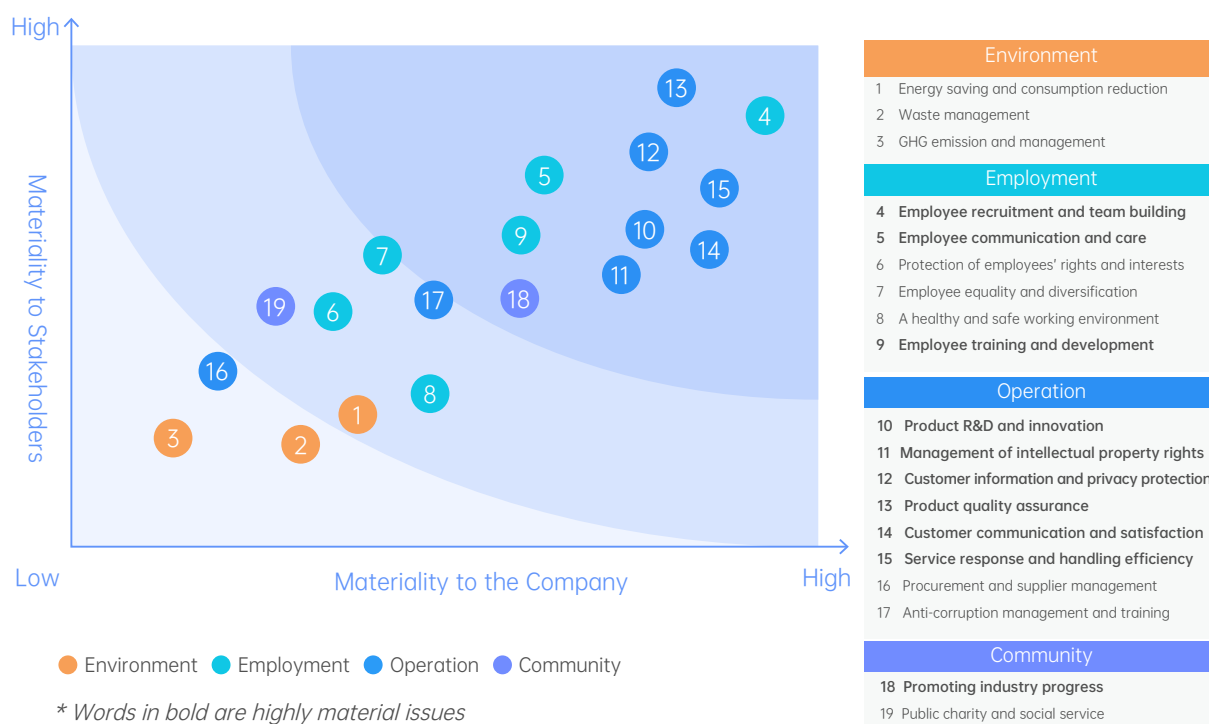
Based on results of surveys, the Company ranks materiality from two dimensions, namely materiality to stakeholders and materiality to sustainable development of the Company, and prepares the materiality matrix of the Year.



Review and disclosure

Subsequent to the Board and senior management's review of the materiality ranking, we proceed to delineate the disclosure focus of this report in order to facilitate directed ESG information disclosure and address stakeholders' concerns.

Due to the absence of substantial changes in our overall operational strategy and business operations during the year, the materiality matrix and ranking of ESG issues are maintained from the prior year.



Quality Innovation and Technology Empowering

Ming Yuan Cloud is committed to becoming the most trusted partner in the digitalization of the real estate ecosystem. As a leading provider of digital solutions for the real estate ecosystem in China, based on the strategic layout of "PaaS platform + SaaS + ecosystem", Ming Yuan Cloud provides SaaS products and solutions such as digital operation, digital marketing, digital engineering, digital asset management, digital supply chain. Meanwhile, Ming Yuan Cloud has tailored a digital solution covering the whole value chain of real estate, including investment, financing, construction, operation and management, for industrial operations such as urban operation, industrial park and talent housing, as well as state-funded and state-owned enterprises of public utilities.



Intelligence Products

Ming Yuan Cloud is committed to providing the core participants in the real estate ecosystem with enterprise-class cloud services, localized deployment software and services to help customers achieve their strategic goals through digital transformation.

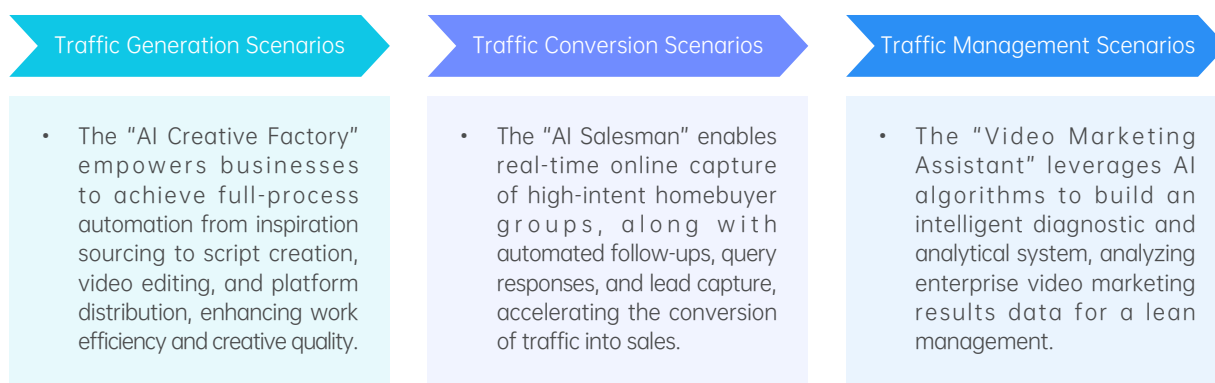
Cloud Services

Our cloud services cover four product lines: Customer Relationship Management, Project Construction Management, Asset Management & Operation and Skyline PaaS Platform, ensuring full coverage of core business areas such as development and construction, operation and services in the real estate industry.

CRM SaaS

The product line of CRM SaaS mainly helps participants along the real estate ecological chain digitalize their marketing business, encompassing various aspects, such as data-driven decision-making, process optimization and automation, system integration, and channel diversification, and comprises CRM Cloud and other products involving real estate digital marketing scenarios.

Furthermore, since March 2024, CRM Cloud has successively released a number of AI-enabled digital products, namely "AI Creative Factory (AI創意工廠)", "AI Salesman (AI銷售員)", "Video Marketing Risk Control (視頻營銷風控)", and "AI Real Estate Live Streaming Player (AI地產直播機)", covering multiple business scenarios of real estate video marketing.



Examples of Marketing Tools of Ming Yuan Cloud

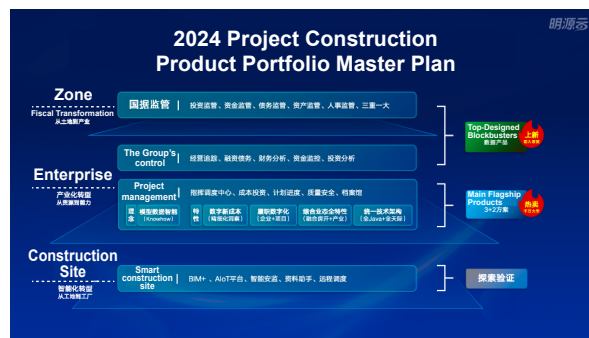
Project Construction SaaS

The product line of Project Construction SaaS mainly helps residential, industrial and infrastructure real estate developers achieve digital management of all processes and scenarios of project construction, encompassing all phases from preliminary planning and design to construction and acceptance, ensuring projects are completed on time, within budget, and to quality standards, thereby optimizing resource allocation, reducing costs, and enhancing overall project efficiency.

Ming Yuan Cloud emphasizes the professionalism and management capabilities of its project construction products, fully integrating the five core elements, namely scenarios, job templates, process models, indicator systems, and business objects, into product design and functionality. We are also committed to building end-to-end iteration processes and mechanisms, connecting solutions, product development, and customer success services to ensure continuous optimization and efficient delivery. We provide a platform of specialized management by building a workbench for the user interface and a service desk for the consultant interface, further enhancing the practicality of our products and the specificity of our services to help customers achieve digital upgrades in project construction.

In 2024, Ming Yuan Cloud actively promoted the application and integration of AI technology, leveraging AI to improve efficiency and reduce costs in business scenarios such as bill of quantities, contract review, safety monitoring, and quality assessment. For example, in the contract review scenario, AI can automatically determine and review the risks of non-standard engineering contract texts, effectively reducing contract review costs and the risks associated with business documents.

In addition, Ming Yuan Cloud, focusing on the national need to shift from land dependence to industry-driven development, offers regulatory tools covering investment, capital, debt, and other dimensions to strengthen the “Three Significant and One Large” corporate governance system, ensure project compliance, and improve management efficiency. Specifically, our project construction products empower enterprises to strengthen group-level control and operational tracking capabilities, covering key functions such as financing and debt management, financial analysis, capital monitoring, and investment analysis, which can promote financial transparency and scientific decision-making. At the construction site management level, the Ming Yuan Cloud Smart Construction Site Management System can also provide comprehensive support, integrating project management, cost investment control, plan progress tracking, quality and safety supervision modules, and integrating intelligent command and dispatch center and BIM+AIOT platform technologies to ensure the efficiency, accuracy, and safety of construction site management.

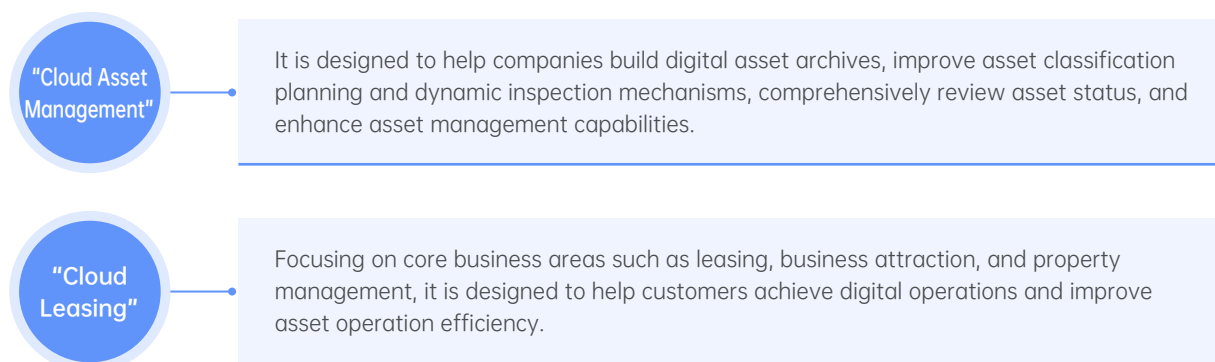


Portfolio of Project Construction Products of Ming Yuan Cloud

Property Management & Operation SaaS

The product line of Property Management & Operation SaaS is dedicated to providing comprehensive digital management and services for holders and operators of real estate, covering business areas of asset management, investment attraction, leasing, space operations, property services, etc., aiming to enhance asset operation efficiency and promote the value preservation and appreciation of assets. In addition, we actively expand customer base, focusing on affordable housing projects, providing customized operation and leasing products for local affordable housing construction management companies and public rental housing operation companies, and promoting the digital upgrade of the industry with practical actions.

In 2024, against the backdrop of companies transforming from traditional development and construction entities to comprehensive urban operation service providers, we focused on revitalizing existing real estate and promoting corporate transformation through our “Cloud Asset Management” and “Cloud Leasing” products.



To enhance business adaptability, we have refined the “Platform Company Asset Inventory” and “Decentralized Asset Operation Efficiency Improvement” solutions to organically combine asset management, leasing, and customized services. At the same time, we effectively improve the operational efficiency of business attraction and leasing. Ming Yuan Cloud accurately identifies existing customers with industrial park needs, implements upselling and upgrade programs, promotes a comprehensive upgrade from basic operations to ecological operations, and designs product portfolios that range from management value to business value, meeting their diverse needs.

Skyline PaaS Platform

The Skyline PaaS platform focuses on five independent capabilities: aPaaS Capacity, iPaaS Capacity, bpmPaaS Capacity, DaaS Capacity and Technological Innovation, helps customers build integrated digital technology infrastructure and provides digital solutions and services for the real estate ecosystem.

In 2024, Ming Yuan Cloud actively responded to the national security strategy by completing the adaptation of the Skyline PaaS platform with domestic servers. As the technical foundation for the Company's digital applications, the Skyline PaaS platform not only seamlessly connects with domestic servers, but also has been certified by at least two domestic manufacturers in key technology areas such as CPUs and operating systems, ensuring the autonomy and controllability of the technical architecture.

In terms of AI technology integration and application, we precisely focused on three core initiatives: first, building the Skyline GPT platform, with a view to deeply improving the platform's intelligent operation efficiency; second, driving the R&D team to deeply integrate AI technology, achieving seamless connection between business processes and AI application scenarios; and third, optimizing the 400 customer service system by deploying intelligent customer service robots, significantly enhancing interactive experience and efficiency, and continuously upgrading the platform's intelligent service capabilities, injecting strong momentum into the dual improvement of business innovation and internal operation efficiency.

On-premise Software and Services

Our on-premise ERP software and services mainly provide residential property developers with comprehensive solutions, covering sales, cost, procurement, planning, expenses and budgeting products for real estate. In addition to the sales of software licensing, we also offer related implementation services, product support services and value-added services.

We have launched a full product cloud ERP system (Java edition) to be geared to localized servers and operating systems. The system includes functions such as public cloud subscription, private cloud subscription and migration of industrial clusters and private cloud historical tenants, supports account creation on Java for public and private cloud subscription and fully achieves the unity of one set of code, two tracks and three functions.



R&D Innovation and Exchange

Adhering to the mission of "thoroughly penetrating into digital technology and helping industrial upgrading", Ming Yuan Cloud penetrates and integrates emerging technologies such as artificial intelligence (AI), big data and cloud computing with products and business in an in-depth manner and actively organizes and participates in various exchange activities in the industry to continuously promote the progress and development of the real estate industry. In 2024, Ming Yuan Cloud also participated, as a co-drafting unit, in the establishment of the "Enterprise Informationization – Requirements for Artificial Intelligence Application and Cloud Platform Adaptation" standard project.



In 2024

Invested

RMB **482.1** million
in R&D



829 R&D members



accounting

43.3%
of the total staff

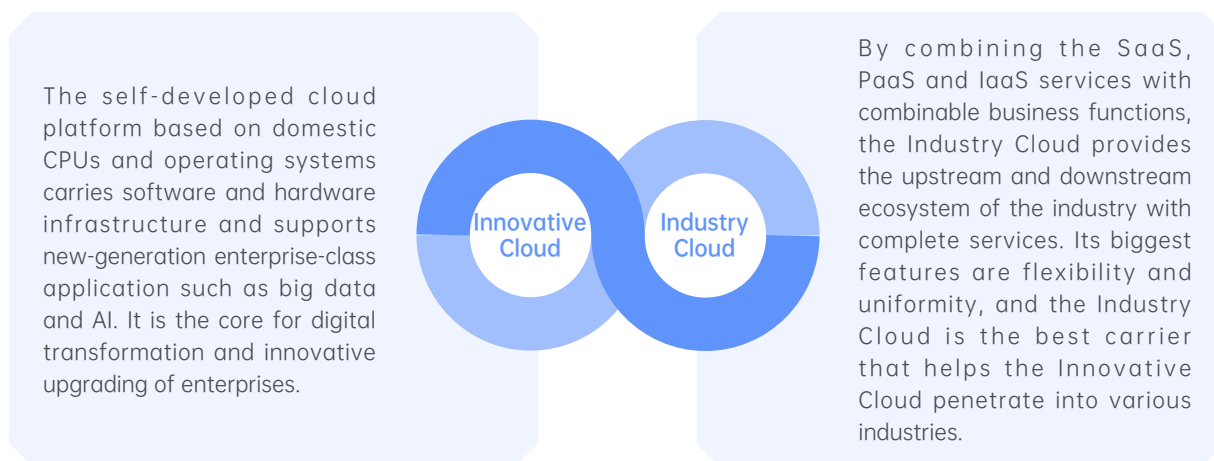
Ming Yuan Cloud deeply understands customers' actual development needs and trends and actively deploys localized server adaptation and AIGC application. Regarding construction of the ecosystem of innovation in information technology, in 2024, Ming Yuan Cloud's full range of digital products have completed adaptation for innovation in information technology, ensuring that core technologies are adapted to at least two domestic vendors. Relying on key technological breakthroughs, we have further expanded our customer base, successfully helping more than 30 leading industry customers complete upgrades of innovation in information technology, and implementing compliance construction for more than 100 customers, powerfully promoting the achievement of substantial progress in the national strategy of innovation in information technology in its key implementation year.

In terms of products, the Skyline PaaS platform of Ming Yuan Cloud has comprehensively adapted itself to mainstream domestic core technologies in chips, databases, servers, middleware and operating systems in the industry. Through key capabilities such as agile development, full-domain integration, process drive and data insight, it helps customers build integrated digital technology infrastructure and provides upstream and downstream enterprises and partners in the real estate industry ecosystem with comprehensive digital solutions. This year, Ming Yuan Cloud was awarded several industrial honors, including 2024 IDC China Ecosystem Innovation Awards – Industry Cornerstone Award, 2024 AISaaS Typical Provider of Intelligent Applications Valuable 20, and CAICT White Paper on Digital Transformation of Central State-Owned Enterprises, fully demonstrating the high recognition of Ming Yuan Cloud's innovative drives and technological capabilities in the industry.



Information Technology Innovation Adaptation Certifications of Ming Yuan Cloud

Based on service experience in the digital transformation of over 1,000 state-funded and state-owned enterprises, Ming Yuan Cloud has innovatively launched a digital solution for the full value chain of real estate, including "investment, financing, construction, operation and management" in "Innovative Cloud + Industry Cloud" mode, helping state-funded and state-owned enterprises deepen reform and achieving the long-term goal for high-quality development. In this year, Ming Yuan Cloud successfully assisted several enterprises, including China Overseas Property and Xiamen Anju Holding Group Co., Ltd., in achieving innovative breakthroughs in digital transformation, setting a benchmark for the industry's digital upgrade.



Case China Overseas Property Digital Transformation Project

Ming Yuan Cloud assisted China Overseas Property in the transformation of their marketing management system, focusing on "property, customer, money, and personnel". This involved reshaping the transaction process, refining sales management, improving contract signing and collection efficiency, providing efficient tools for frontline staff, strengthening risk control, and enabling data tagging. The transformation solutions included a sales management system, smart sales center, AI cloud store, and more. This has significantly improved transaction efficiency, work quality, and risk control capabilities, achieving business process closed-loop management, integration of business and finance, and data connectivity. This transformation has laid a solid foundation for the company to reduce costs, increase efficiency, and achieve independent control.



Case Digitalization of Xiamen Anju

Starting with industrial digitalization and data assetization, Ming Yuan Cloud focuses on the quality and efficiency of products and services to assist Xiamen Anju in advancing digital reform and achieving comprehensive digitalization across marketing, operations, decision-making, and risk control.

- **Industrial Digitalization:** Guided by five key objectives – supporting decision-making, controlling processes, improving efficiency, enhancing benefits, and connecting with the government – this initiative vertically spans the group's six major business areas and horizontally integrates, optimizes, and connects over 30 information systems throughout the entire group. By breaking down data silos between different enterprises, systems, and business chains, it effectively consolidates digital synergy to achieve digital transformation in areas such as production, management, and marketing.
- **Data Assetization:** Through the establishment of unified and standardized data management systems and norms across the group, coupled with strengthened data standardization efforts, Ming Yuan Cloud facilitates the full aggregation of data from production control, business management, IoT acquisition, and terminal devices. This process uncovers the inherent value within the data, transforming it into assets that can generate greater value through effective operation.

In the realm of smart park construction, Ming Yuan Cloud has launched a smart park visual operation platform. Leveraging a powerful 3D graphics engine and real-time rendering technology, this platform realistically recreates park business scenarios. It supports custom visual components, enabling the flexible creation and adjustment of various visualization applications to meet evolving business needs. Furthermore, Ming Yuan Cloud integrates multi-dimensional business data from the park, presenting key indicators and the overall operational status in a "single-screen view". This fully showcases the achievements of park construction, enhances investment attraction, and provides comprehensive data support for management and decision-making. This Year, Ming Yuan Cloud partnered with Huawei and other leading entities, including industry associations, design institutes, park service providers, system integrators, and software vendors, to establish the "Shaanxi Smart Park Industry Alliance". This alliance is dedicated to developing more competitive smart park solutions and promoting the "Shaanxi Province Park and Low-Voltage Special Action Plan", thereby fostering the continuous development of the smart park ecosystem.



Establishment of Shaanxi Smart Park Industry Alliance

Adhering to the philosophy of "professionalism wins", Ming Yuan Cloud deeply cultivates the field of real estate development and operation, focusing on in-depth research into core topics such as SOE reform, digital transformation, urban renewal, and asset revitalization, aiming to effectively empower existing products and services of Ming Yuan Cloud.

Examples of core research topics

SOE Reform and High-Quality Development

Digital Transformation

Affordable Housing

Asset Management

Industry-City Integration

Project Construction

Ming Yuan Cloud also regularly publishes research reports to share insights, provide intellectual support to the industry, and contribute to innovation and high-quality development in the real estate sector.

Our Research Achievements



Publication of Revitalization of Asset, Resource and Capital of State-owned Enterprises (《國企三資盤活》)



Publication of several issues in Real Estate Research (《不動產研究》), focusing on various topics



Furthermore, through actively organizing and participating in industry exchange activities and standard setting, we maintain close interaction with industry leaders, executives of state-funded and state-owned enterprises, and renowned scholars, continuously optimizing our research perspectives and iterating on our findings.

Case Shenzhen SFE and SOE CIO Private Salon

On 11 April 2024, the "Digital Intelligence Empowerment for New Quality Productive Forces" Shenzhen SOE CIO Private Salon, hosted by the Shenzhen SFE and SOE Key Project Base and co-organized by Ming Yuan Cloud and other enterprises, was successfully held. Nearly 50 digital-related leaders and industry experts from SOEs gathered to discuss new directions in SOE digital management, new models of data value, and new application scenarios of AI. Wu Langxiong, Vice President of Ming Yuan Cloud Real Estate Research Institute, pointed out in his keynote speech "Taking 'Data Value' as the Core: A New Digital Engine for SOEs" that digital transformation should take improving corporate operating efficiency and management refinement as its core goals, driving corporate development through multi-dimensional digital upgrades in customer, business, industry, and management.



Case 2024 Haixi Industrial Park High-Quality Development Theme Seminar

On 25 April 2024, the "New Quality Leadership · Innovation and Upgrade of Industrial Development and Operation – 2024 Haixi Industrial Park High-Quality Development Theme Seminar", hosted by Ming Yuan Real Estate Research Institute and co-organized by Xiamen Municipal Investment, Huawei, EH Consulting, etc., was successfully held in Xiamen. Over 150 guests, including government leaders from the Haixi region, SFE and SOE executives in industrial operation, professional institutions, and capital representatives, engaged in in-depth discussions on the policy trends, current situation, and future development trends of industrial operation.



Case Huawei 2024 Shaanxi Smart Park Summit Forum

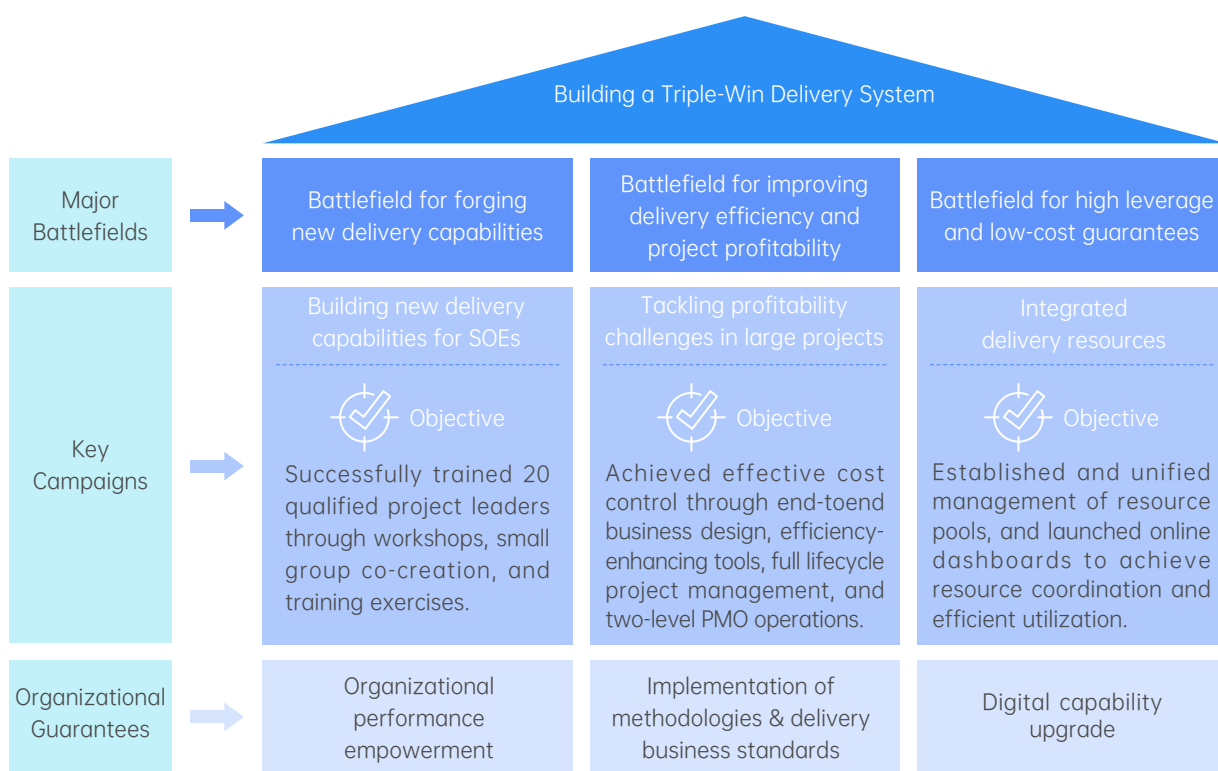
On 28 April 2024, the "Huawei 2024 Shaanxi Smart Park Summit Forum" with the theme "Digital Intelligence Leading, Parks First" was successfully held in Xi'an. Tang Liang, Vice President of Ming Yuan Real Estate Research Institute, pointed out at the forum that the integration of industry and the digital economy is the main driving force for promoting deepening reform. By integrating investment, construction, and operation, it helps park management transition from tackling "language problems" to solving "mathematical problems", enabling data to drive efficient daily operations and the achievement of business goals, thus facilitating the continuous and healthy development of the parks.



Quality Management

High-quality product development has always been a fundamental principle at Ming Yuan Cloud. We implement a full-process quality assurance and control plan from project preparation to product delivery. Our core objective is to enhance the responsiveness and problem-solving capabilities of our external services. To achieve this, we have clearly defined the key elements of our comprehensive R&D quality system, ensuring that quality control is fully integrated into the product development and delivery processes. We also integrate quality indicators and analysis models and utilize standardized quality assessment tools to effectively improve customer service quality.

In 2024, we meticulously constructed our Project Delivery Strategy House, which was built upon a strategic framework of "three major battlefields + three key campaigns + three organizational guarantees". This strategic deployment aims to comprehensively enhance project management, delivery quality, and efficiency, ultimately achieving a "triple-win" delivery outcome where the customer wins, the Company wins, and the organization grows.



Ming Yuan Cloud Project Delivery Strategy House

Ming Yuan Cloud's comprehensive R&D quality system is centered around customer needs. From requirements analysis to development and design, followed by testing, delivery, and online operation, we maintain continuous communication with customers to clearly define product functionality, performance, and experience requirements. This forms a closed-loop quality management process, ensuring clear product architecture and high code quality. Through rigorous testing and CICD (Continuous Integration/Continuous Deployment) processes, the Company ensures that products meet design specifications. Post-launch, we maintain stable operation and continuous optimization through operation and maintenance monitoring and issue management.

This year, we have also unified the following standards and systems to enhance the scientific rigor and effectiveness of our quality management.

Quality Indicators and Analysis Models	<ul style="list-style-type: none"> Including core audit indicators and customer quality operation mechanisms, providing the Company with a unified quality monitoring framework and monthly quality operation reports to ensure smooth cross-departmental collaboration
Customer Response Mechanism	<ul style="list-style-type: none"> Clearly defining responsible teams for different product types and standardizing customer response/handling/escalation mechanisms to form a delivery service operational chain
R&D Quality Process Control	<ul style="list-style-type: none"> Unifying internal R&D processes and quality standards, including internal collaboration service standards, to ensure more systematic and traceable quality control Unifying iteration management implementation across systems and cross-team iteration quality, integration quality dashboards

To ensure project delivery quality, we provide employees with various targeted training programs to comprehensively strengthen their delivery awareness and execution capabilities.

Case New Product and New Customer Base Consultant Training Camp

Based on the summary of past project experience and combined with the characteristics of new products, we conducted a consultant training camp targeting at 2 platform products, 2 suite products, and 11 sub-products. The aim was to help consultants master more technical means to fulfill customer needs and achieve efficient project delivery. This training camp involved 37 regions, with a total of 774 participants. The overall learning completion rate for directly-operated & joint venture regions was 80%, and the assessment pass rate was 83%.

At the same time, to stimulate the enthusiasm of the consultants, we specially set up several awards and publicly announced the results, including the Advanced Region Award, which recognizes regions with excellent assessment results; the Driving Force Region Award, which recognizes regions with a high overall assessment completion rate; and the Learning Vanguard Award, which encourages outstanding individuals.

思源云

5.0新产品新课群

顾问训练营

区域&个人荣誉榜

(截止至7/31)

01 亮点回顾

截止至2024/7/31, 顾问训练营第一阶段圆满落幕。此次训练营覆盖**2个平台类产品、2个套装产品和11个子产品**, 涉及**37个区域**, 参与人次高达**774人**。直属&联营区域总体学习完成率为**80%**, 考核通过率为**83%**。祝贺所有圆满完成第一阶段训练的区和学员!

02 先进区域奖 区域荣誉榜

为表彰区域在训练营学习考核中的突出成就, 我们设立了“先进区域奖”。评奖规则为: 区域报名人数达到各类型区域评奖标准(直属-A类区域超过30人, 联营-BC类区域超过10人, 联营-DE类区域超过5人), 且在所属类型区域中考核均分排名第一的区域, 将获得“先进区域奖”。

以下是获奖区域名单:

区域类型	区域	报名人数	考核均分
A类	深圳	44	90.85
BC类	河南	28	94.28
DE类	甘青	5	94.82

恭喜直属区域**深圳**以及联营区域**河南、甘青**荣获先进区域奖, 奖杯后续将由工作人员统一寄出。

Information Security and Privacy Protection

Ming Yuan Cloud highly values its own and its customers' information security and privacy protection. It actively implements the three core strategic directions of "strengthening the security of customer production systems, ensuring product security, and strictly protecting the security bottom line". We strictly abide by the national laws and regulations, including the "Cybersecurity Law of the People's Republic of China", "Data Security Law of the People's Republic of China" and the "Personal Information Protection Law of the People's Republic of China". We constantly improve the information security management system and enhance the information security governance capability to provide mainstay for data security and customer information confidentiality.

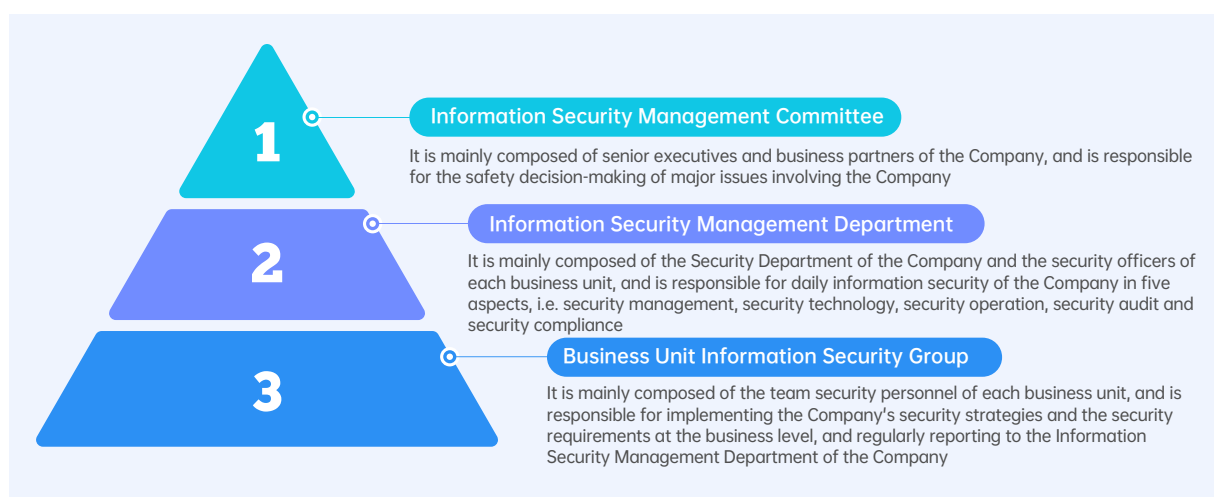
Information Security Management

By adhering to the principle of "information security is the lifeline of the Company", we have built a solid foundation of security bottom line to ensure the business continuity for R&D and production systems, improve the security technology capabilities of product development, continuously iterate the security protection capabilities, and make every effort to prevent information security risks. We actively benchmark against domestic and international industry standards, and develop a full-fledged security protection system for each business based on the requirements of the third-level classified protection of information security, ISO 27001, CSA STAR, ISO 27701, DCMM, ISO 20000, etc., recognized by auditors, customers, and regulatory authorities. We have met high-standard certifications, e.g., the third-level classified protection of information security (Good), ISO 27001 (Gold), CMMI Level 5, CCRC Security Development (Level 3) and CCRC Security Operations and Maintenance (Level 3) in terms of safety compliance, safety incidents, safety threats, safety operation and maintenance, and safety management.

Concurrently, we have comprehensively strengthened the security protection of our SaaS production system, successfully implemented three-star security assessment and improvement, conducted internal and external penetration tests, and promptly remediated P1 & P2 level vulnerabilities identified through various channels to ensure continuous and stable business operations. Furthermore, we have implemented and routinely operate an Software Security Development Lifecycle (SDL) mechanism to enhance our team's security development capabilities and overall product security. As at the end of the Reporting Period, Ming Yuan Cloud's key account customers and central state-owned enterprise (SOE) customers have demonstrated outstanding security performance, achieving zero downtime and zero security incidents. Notably, non-central SOE customers also experienced zero Tier 1 and Tier 2 customer data security and production system security incidents.

Information Security Organization Structure

The Company has set up a three-level information security management organization structure composed of the Information Security Management Committee, the Information Security Management Department and the Business Unit Information Security Group, whose personnel and main responsibilities are illustrated as follows:



Information Security System

During the year, to address the security requirements of Ming Yuan Cloud's SaaS business, we established emergency response mechanisms for each business unit and built a complete full SDL management system. Based on security governance framework of Ming Yuan Cloud, which encompasses security management, security compliance, security audit and risk assessment, security technology and security operation, we continuously refine and implement the Group's security governance measures to keep the commitment of building a multi-layered and multidimensional data security prevention system to provide robust security assurance for our cloud application systems.



Security
Management

Based on the requirements of national laws and regulations and third-party authoritative organizations, and their feedback, Ming Yuan Cloud continuously optimizes its security management system. During the year, was upgraded the ISO 27001 standard to the 2022 version and simultaneously updated our overall security system. Also, we added and improved several security management systems, including the "Ming Yuan Cloud Employee Information Security Management Specification", "Ming Yuan Cloud Seal Management Measures", "Ming Yuan Cloud Media Operation and Publicity Design Compliance Review Measures", "Ming Yuan Cloud Product Development Specifications", "Major Incident Handling Process Mechanism V3.0", "Ming Yuan Cloud SDL Development Lifecycle Management" and "Ming Yuan Cloud SDL Security Requirements Library", further enhancing the standardization and normalization of the Company's information security management.



Security
Compliance

We continuously conduct comprehensive security compliance work in various aspects such as data security, application security, security of information technology innovation, development security and operations and maintenance security for Ming Yuan Cloud. This includes carrying out a series of information security certifications, strictly managing our own information security in accordance with certification requirements, and taking various security protection measures such as code audits, penetration tests, data encryption and access control to ensure that application systems in all business lines (such as APPs, mini-programs, etc.) can resist potential threats such as cyber-attacks and data leakage.



Security Audit
and Risk
Assessment

We deeply study and implement the audit work for the ISO 27001 and the new versions of ISO 27701 standards, covering multiple key systems such as CRM Cloud, Cloud Chain, Cloud Space, Skyline Open Platform and Cloud Procurement. At the same time, we actively responded to the assessment requirements of Classified Protection of Information Systems 2.0 and successfully completed the Level 3 audit and assessment of Classified Protection of Information Systems for 7 application systems, including CRM Cloud, Skyline Open Platform, Investment-Construction-Operation Integrated Platform and ERP. In addition, to meet the standards of CCRC Security Development and Security Operations and Maintenance, as well as the audit requirements for supply chain enterprises raised by some customers, we ensured comprehensive coverage and high-standard execution in the field of security audit and risk assessment.



Security
Technology

We always regard technology as the core foundation for building a security system, continuously strengthening our R&D capabilities and steadily promoting the popularization and application of security technologies. During the Year, we verified and introduced container image security tools for product security detection and remediation, deepened the management of external network domain name assets, which provided strong security assurance for subsequent CICA (Continuous Integration/Continuous Deployment) processes, and ensured that the Company's steady progress on the path of digital transformation.



Security
Operation

We highly value the overall security operation of our cloud business. During the year, with a view to strengthening the security management of digital services, we launched a series of practical and effective security operation measures. The Company proactively collects security vulnerability information from regulatory authorities (such as the Cyberspace Administration of China) and other channels, efficiently promotes closed-loop remediation, provides rapid emergency response for the offensive and defensive exercises of central state-owned enterprises, and comprehensively safeguards the security of web application products, cloud hosts, and basic office security in Wuhan and Shenzhen. In addition, the security operation team also shares the latest security information and key messages through the Colleague Bar and WeCom groups on a weekly basis, promptly reviews and handles security incidents, ensuring the continuous improvement and efficient operation of the Company's overall security management.

Information Security Training

To help new employees quickly grasp basic information security knowledge, the Company organizes new employee onboarding training sessions. These sessions broadly cover basic knowledge, including information security-related laws and regulations, the importance of information security in the Company's operations, and the Company's current information security protection measures. During day-to-day operations, we have established a security information group to regularly publish the latest information security updates. Through interactive communication, this further deepens employees' understanding and attention to information security.



Training on Basic Knowledge of Information Security for New Employees

Additionally, the Company regularly holds security business knowledge popularization classes, providing employees with opportunities to learn and master knowledge in various areas of information security, making information security education more diversified and systematic.

Customer Privacy Protection

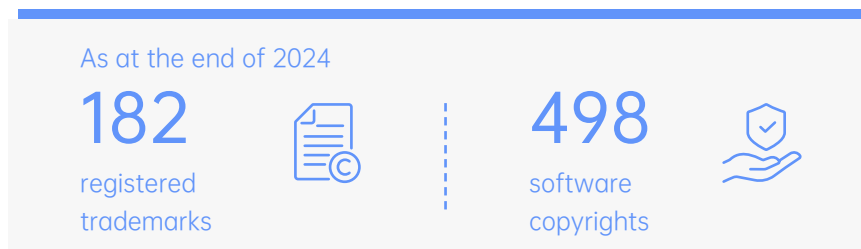
We are committed to incorporating privacy protection into the Company's overall operational and compliance management systems. We strictly comply with the "Personal Information Protection Law of the People's Republic of China", the "Information Security Technology – Personal Information Security Specification", and the "Identification Methods for Illegal Collection and Use of Personal Information" by App and other laws and regulations, and have formulated a series of information security related policies including the "Management Outlines for Information Security and Privacy Protection of Ming Yuan Cloud" and the "Privacy Information Protection System of Ming Yuan Cloud" based on the ISO 27001 information security and ISO 27701 privacy management systems. During the Year, we released the "Ming Yuan Cloud Security Baseline Control Requirements", which covers internal requirements in several key areas including data storage, data access, data backup and data encryption. This further enhances our customer privacy protection system and safeguards customer privacy. During the Reporting Period, we experienced no incidents of customer privacy leakage.

We strictly define and publicly disclose the basic principles of our security requirements, enabling users to clearly understand the purpose, scope and methods of collection and use of personal information. Simultaneously, we clarify the general principles for processing personal information, such as the principles of minimizing collection, specifying purpose and obtaining consent, fully respecting users' privacy rights. We have formulated personal information usage specifications to ensure that processing activities are legal, legitimate, and limited to specific purposes. Furthermore, we have established guidelines for information retention and disclosure to ensure reasonable retention periods and lawful disclosure methods, preventing the risk of information leakage. And we strictly manage the sharing and transfer of personal information to ensure a safe and controllable flow of information. On the other hand, to protect customer privacy, we incorporate strict security considerations into all stages of the SDL. From requirements analysis to operation and maintenance, we have established security review checkpoints to ensure that our products and services comply with security and regulatory requirements for handling personal information.

In addition, we actively responded to attack and defense drills and emergency exercises initiated by the State and Shenzhen Municipality, closely collaborating with customers, Ming Yuan Cloud's frontline team, the Wuhan and Shenzhen product development departments, and multiple professional security solution providers to jointly implement a series of high-level attack and defense practical simulations to ensure safety of customer privacy, and to strengthen security protection and emergency response mechanisms.

Intellectual Property Protection

Ming Yuan Cloud regards intellectual property as a high priority by strictly complying with the laws and regulations, including the "Copyright Law of the People's Republic of China" and the "Patent Law of the People's Republic of China", and formulating and issuing the Intellectual Property Management and Incentive Guidelines. We maintain and update intellectual property records in real time, provide intellectual property training, and arouse employees' enthusiasm for invention and creation. During the year, we successfully obtained the certification of intellectual property management system and pre-certification for the ISO 56005 innovation management system.



Intellectual Property
Management System
Certificate

In terms of intellectual property risk alert and control, from project initiation to various stages of R&D, the Company conducts in-depth patent retrieval, analysis and evaluation, carefully reviews the forms of intellectual property protection and promptly takes various protective measures such as patent applications, software copyrights and trademark registrations to ensure that R&D achievements are effectively protected. At the same time, the Company has also formulated intellectual property alert and emergency plans. We take strict confidentiality measures for technical information involving trade secrets and sign confidentiality agreements with employees, clearly defining their responsibility to keep commercial and technical secrets confidential, to effectively prevent the risk of intellectual property infringement caused by internal employees.

In terms of external cooperation, we actively prevent and respond to intellectual property disputes. When developing new products, we fully search relevant patent information in the industry to ensure that we do not infringe upon the patent rights of others. In addition, the Company also improves the agreement on the ownership of intellectual property in external collaborations to prevent the loss of intellectual property. When signing commissioned development cooperation contracts and collaborative development contracts, the Company clearly stipulates the ownership of intellectual property rights arising from the cooperation. In procurement contracts, we require suppliers to clearly provide intellectual property guarantees in contracts to ensure that the products provided do not infringe upon the intellectual property rights of others, thereby safeguarding the steady development of the industry.

Case Patent Knowledge Sharing Session

On 8 November 2024, the Company held a patent knowledge sharing session for product R&D personnel in various business units in Shenzhen and Wuhan. The session covered two major topics: improving patent retrieval and analysis capabilities, and improving patent writing quality evaluation capabilities. Through systematic explanations of patent retrieval methods, the use of analysis tools, patent literature analysis techniques, key points for writing patent disclosures, and patent writing quality evaluation standards, the training effectively improved the patent retrieval, analysis and writing capabilities of the participants, laying a solid foundation for strengthening the Company's patent protection, promoting technological innovation and transforming achievements.



Committed to Success through Sincere Services

Gaining insight into customer needs and helping customers succeed has been Ming Yuan Cloud's core service philosophy. Based on actual needs of customers, we keep close communication with customers, and mobilize our own resources and advantages to help them to achieve high-quality development and transformation. We actively fulfill our responsibilities, endorse the idea of sustainable development that champions compliance and honesty, continuously optimize the complaint management mechanism, and regularly conduct customer satisfaction surveys and return visits, which enable us to timely respond to customer feedback, and safeguard the legitimate rights and interests of customers.



Ming Yuan Cloud continuously optimizes service quality, closely follows market development trends, focuses on customers' digital needs, and empowers customers to enhance their internal professional capabilities.

In 2024, Ming Yuan Cloud joined 10 industry associations, including the China Enterprise Reform and Development Society, the China Association of Development Zones and the China Urban Realty Association, to continuously learn about the latest industry trends and policy information, further enhancing the Company's professional level and service quality. In addition, leveraging the professional capabilities of its Real Estate Research Institute, Ming Yuan Cloud organized activities such as the lectures on state-owned assets, reaching for first-class benchmarks, corporate internal training sessions, and industry brand summits. These efforts aimed to actively share research findings and perspectives, help SOE customers learn leading experiences and practices, and better unearth their own value.

Lectures on state-owned assets

Under the "N+1" model endorsed by the State-owned Assets Supervision and Administration Commission, Ming Yuan Cloud carried out lectures on state-owned assets covering new quality productive forces, asset revitalization, industry-city integration and digitalization in over 40 cities across the country.



The State-owned Assets Supervision and Administration Commission of Shenzhen



The State-owned Assets Supervision and Administration Commission of Tianjin



The State-owned Assets Supervision and Administration Commission of Chengdu



The State-owned Assets Supervision and Administration Commission of Changsha



The State-owned Assets Supervision and Administration Commission of Harbin



State-owned Assets Supervision and Administration Commissions of cities and prefectures in Yunnan Province

Reaching for First-class Benchmarks Activities in Real Estate Sector

Ming Yuan Cloud joined hands with leading state-owned and central enterprises such as Shenzhen Bay Technology, China Merchants Shekou Holdings, CR Land, Shenzhen Talents Housing, ZJ Hi-Tech, and Guangzhou Industrial Investment Holdings Group to organize Reaching for First-class Benchmarks Activities in real estate sector. As at the end of the Reporting Period, we have conducted a total of over 100 benchmarking study tours.

Industry Focus

From 18 to 19 April 2024, a event called Visit to Suzhou Industrial Park, themed "Reaching for First-class Benchmarks, Value Creation, Joint Promotion of High-Quality Development", hosted by Ming Yuan Real Estate Research Institute, was successfully held. The event saw the participation of over 80 individuals, including chairpersons, general managers, and responsible leaders from development zone management committees, state-owned platform companies, industrial investment companies, and park operators from various.



Urban Renewal Focus

On 23 May 2024, the two-day urban renewal event, themed "Reaching for First-class Benchmarks, Value Creation, Joint Promotion of High-Quality Development", was hosted by Ming Yuan Real Estate Research Institute, and attended by over 50 SOE leaders.



Residence Quality Focus

From 31 July to 1 August 2024, the Exchange Meeting on Real Estate Development Productivity, themed "Visiting Benchmarks, Jointly Seeking High-Quality Development", jointly hosted by Ming Yuan Real Estate Research Institute and Greentown, successfully concluded in Hangzhou. This exchange meeting attracted over 50 central state-owned enterprises and their senior executives, including CCCC Investment, MCC Real Estate Group, and Shanghai Chengtou.



Digital Transformation Focus

From 2 to 3 August 2024, an event where CIOs from central state-owned enterprises visited Ming Yuan Cloud, China Overseas, and Huawei was successfully held in Shenzhen. This event was jointly hosted by Ming Yuan Cloud, China Overseas Technology, and Huawei Cloud, attracting over 100 digital leaders from central state-owned enterprises to participate.



Affordable Housing Focus

On 26 September 2024, the 2024 Affordable Housing Exchange Event, themed "New Model for Comfortable Living, New Driving Force for Development", jointly hosted by Ming Yuan Real Estate Research Institute and Xiamen Anju Holding Group, was successfully held in Xiamen. The event attracted nearly a hundred leading figures from state-owned enterprises and expert scholars in the field of affordable housing, who gathered in Xiamen to discuss new ideas and practices for the development of affordable housing.



Customized Internal Training

In 2024, based on corporate development goals and current business situations, Ming Yuan Cloud customized security-themed training for companies such as CCCC Ocean Investment and Dongguan Road & Bridge, and industry-themed training for companies such as Shenzhen SEZ Construction & Development Group and Xinjiang Xinye Group. Additionally, training covered core industry topics such as asset management, project management, and affordable housing.



Hosting Industry Summits

They are designed to provide significant intellectual support and decision-making references for the high-quality development of state-owned enterprises, covering topics such as industrial transformation, integrated energy system construction, data asset development, national governance, and smart marketing. In 2024, Ming Yuan Cloud participated in events such as the 2024 State-funded and State-owned Enterprises High-Quality Development Summit – the 10th National Governance Summit Forum, and the 15th China Development Zone Digitalization Annual Conference.

Case 2024 State-funded and State-owned Enterprises High-Quality Development Summit ●●●

The "2024 State-funded and State-owned Enterprises High-Quality Development Summit – the 10th National Governance Summit Forum" was held in Beijing on 21 November 2024. With the high-quality development of state-funded and state-owned enterprises as its central theme, the summit brought together over 600 representatives from state-funded and state-owned enterprises in China. Ming Yuan Cloud Real Estate Research Institute was responsible for providing subject matter support, enabling the representatives to elaborate on and share their perspectives during the event. The convening of this summit provided significant intellectual support and decision-making references for further advancing the high-quality development of state-funded and state-owned enterprises.



Case 15th China Development Zone Digitalization Annual Conference

On 13 November 2024, the 15th China Development Zone Digitalization Annual Conference, themed "Driving Intelligence with Data, Innovating towards Digitalization", was grandly held in Wuhan City, Hubei Province. The aim of this annual conference was to deeply explore the latest trends in digital transformation and technological innovation, and to promote the high quality development of development zones in various provinces in the digital economy era. Ming Yuan Cloud Technology, as a supporting unit, actively participated in the event, contributing its efforts to promote the concept of digitalization among all stakeholders.



Protection of Customer Rights and Interests

Ming Yuan Cloud is a strong champion of the principle of “compliant operation, customer foremost”, strictly abides by the “Advertising Law of the People’s Republic of China” and other relevant laws and regulations, and has formulated internal management policies, e.g., the “Process Specification Manual of Product Support Center” and the “Software and Delivery Price Policy of Ming Yuan Cloud”, to prevent any form of false advertising. We prioritize the communication and interaction with customers, actively collect and promptly respond to their feedback, and seriously take and handle each of their demands. This is how we do our best to protect their lawful interests and rights and experience.

Customer Satisfaction and Complaint Management

Ming Yuan Cloud takes complaint tracking rate as the objective of service response and handling efficiency and has formulated internal standards such as the “Process Specification Manual of Product Support Center”, the “Process Specification Manual of Application Support Center” and the “Rigid Principles for Operation and Maintenance” as clear work guidance for the team to ensure each of service procedures is professional and standardized. We continuously develop a sound and effective complaint management mechanism, which classifies complaints into different levels of violations of rules. Based on the level of violation of the rules of the complaint and how often it happens, we will take different disciplinary actions against the responsible employee, including warnings, performance bonus reduction, or even termination of the labor contract, so as to establish a code of conduct for employees and safeguard the lawful rights and interests of our customers. During the year, all complaints received by the Company were followed up on under a closed-loop mechanism.

 Accept complaints	Accept complaints from customers via complaint hotlines and online feedback
 Determine responsibilities	Determine the department for handling and the level according to the complaint contents, and send a complaint handling notice to relevant departments via email
 Handle the complaints	The responsible department will immediately respond and handle customer complaints and feedback it receives
 Communication and negotiation	Propose corresponding solutions based on the contents and requirements of complaint, and reach a consensus with the customer
 Analysis and review	The person in charge of the department will analyze the root cause of the complaint event, clarify the subsequent improvement and prevention measures, review the complaint based on the complaint template and explain the review results via email
 Judgement of result	We will follow up on the complaint and feedback, provide the judgement of the result based on the review results and event process, and provide feedback on the judgment result via email

Complaint Handling Process

Event level	Definition of event	Response time	Solution time
Fatal	System collapse or business interruption and safety issues that may lead to economic losses or lawsuits	Response in 10 minutes	2 hours
Serious	Core business interruption or internally discovered customer data leakage risk		1 day
Significant	Non-core business interruption or the high-risk problems spotted by the customer through safety scanning		Within 3 days
Minor	Error with non-core business		<=30 days

The Company highly values the customer service experience. Aiming for "No more than 2 major customer complaints", it established a dedicated customer service experience project, adopting the strategy of "direct connection with customers for user experience improvement", and sought enhancement at the organizational, tool and special work levels.

Organizational level

- Promote the establishment of a "Product Delivery Support Department" to address issues including multiple points of engagement and delayed responses in end-to-end collaboration chains throughout product delivery and post-service processes, so as to lift the overall service efficiency to a higher level.

Tool level

- Integrate submission portals for requirements/fault reports and task orders across multiple products and platforms, eliminating challenges caused by complex scenarios and fragmented workflows during order submission to improve consultant order submission efficiency.

Work level

- Standardize customer-facing event definitions and implement unified systems and rules for issues tracking across multiple business lines.
- Launch several key initiatives, including retention of customers intending to stop using services, renewal letters for customer service, annual planning and reporting for customers.

We also regularly conduct return visits to customers, design follow-up questionnaires or interview syllabus to specify the data points and focus areas to be collected, then systematically organize customer follow-up records, feedback, and improvement measures into customer profiles to inform subsequent customer service enhancements and marketing.

The Year

Average customer satisfaction score

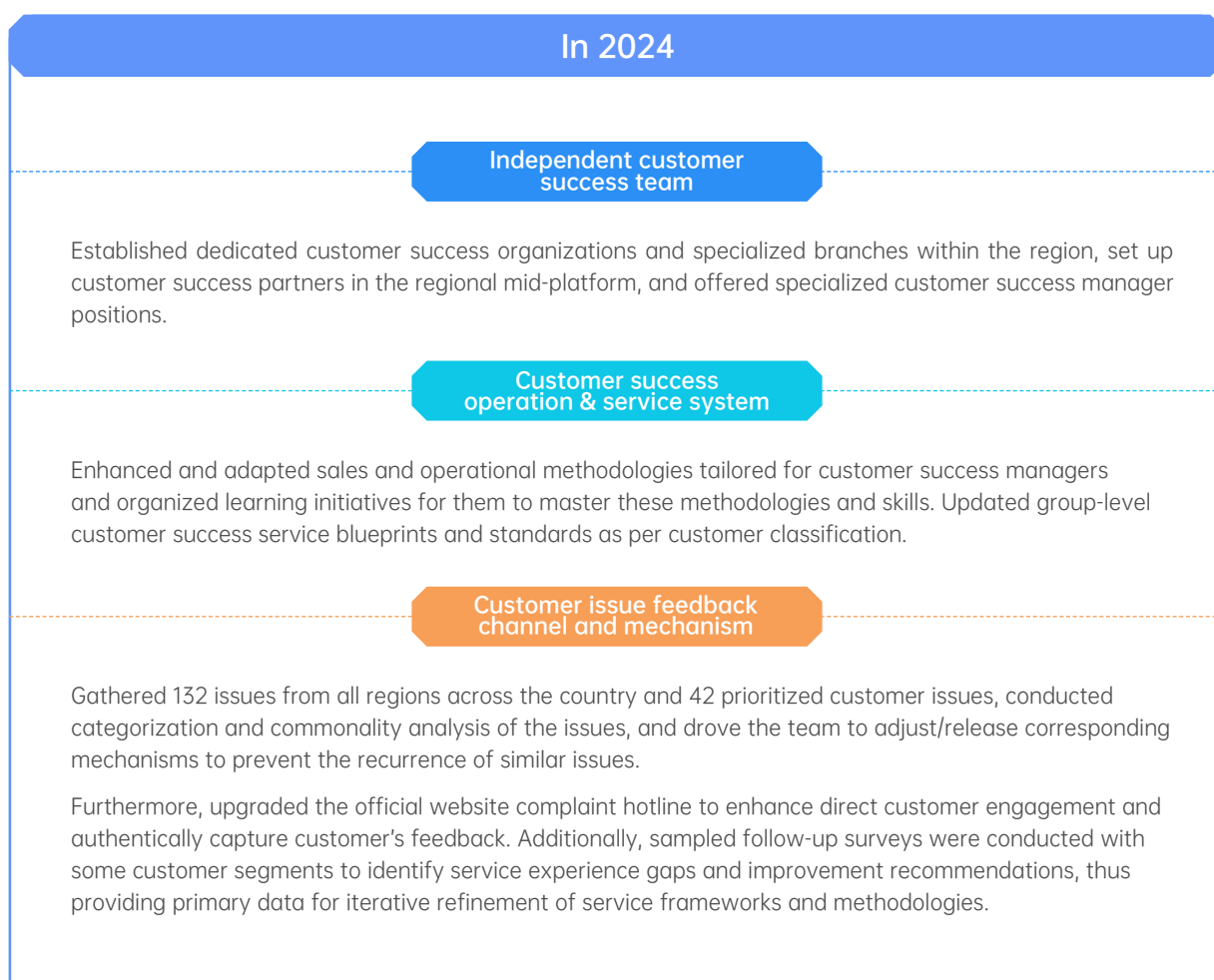
99.8%



0 major customer complaint

Customer Relationship Maintenance

The Company is committed to listening to the voice of every customer, regularly conducts visits to customers and customer satisfaction surveys, and has established pre-sales hotlines, WeChat consultation services, online customer service portals, and other channels on its official website and a variety of communication channels, including a 400 service hotline, email box, and social media. That ensures a timely and in-depth understanding of the customer's actual experience and expectations so as to deliver them more considerate and efficient services. In addition, we regularly organize customer visits to the Group's benchmark project reception bases, such as Shenzhen Bay Technology and Shenzhen New Generation Industrial Park, facilitating the peer-to-peer exchange of industry expertise among customers and equipping them with cutting-edge industry insights.



Meanwhile, we also continue to deepen our engagement with customers in the following aspects:



Compliance Marketing Management

Ming Yuan Cloud upholds the sustainable development concept of compliance management and integrity marketing. Based on strict compliance with laws and regulations issued by the State and industrial standards, the Company has established a comprehensive compliance management system. In the seven aspects of "raising compliance awareness, formulating marketing strategies, ensuring information authenticity and transparency, building a culture of integrity, strengthening third-party cooperation, strengthening internal supervision, and encouraging customer feedback", we implement various compliance management requirements. While ensuring the smooth and safe operation of the enterprise, we also meet the various needs of customers and protect their lawful rights and interests.



Strengthen compliance awareness

- We provide internal training and have system processes in place to emphasize the importance of compliant marketing, and make clear the consequences of non-compliance.
- We encourage our employees to comply with all relevant laws and regulations, and actively communicate the concept of compliance to our customers.



Formulate marketing strategies

- We have formulated the market strategies that are aligned with the philosophy of sustainable development to ensure that all activities meet the sustainable development, social and governance requirements.



Information authenticity and transparency

- We are committed to providing consumers with true, accurate and complete information without misleading consumers by exaggerating the performance or advantages of our products or services.
- We have strengthened our review and supervision of marketing information to ensure the quality and reliability of the information.



Build integrity culture

- We actively advocate for the value of integrity and encourage employees to engage in honest behaviors.
- We have formulated a code of integrity that clearly specifies the minimum standards for behaviors and strictly deals with behaviors that violate the principles of integrity.



Strengthen cooperation with third parties

- We work with third parties, including certification agencies and auditing firms, to assess our performance in compliance marketing and integrity marketing.



Encourage feedback from customers

- We encourage our customers to provide true feedback about our products and services so that we can better understand their needs and expectations.
- We take customer feedback seriously and use it to timely adjust and improve our marketing strategy.



Strengthen internal regulation

- We have strengthened our oversight of internal marketing activities to ensure that conducts fully comply with relevant laws and regulations and the Company's rules.
- We have established a dedicated business support department to oversee and manage the Company's sales compliance matters.

Seven Compliance Principles

Grow Together through Partnership

Ming Yuan Cloud champions the core values of respect and equality, recognizing each employee as a valuable asset with profound talent cultivation and holistic development at the very core. Following the vision to "brighten up the dreams of all Ming Yuan people", we offer diversified learning resources and intelligent digital platforms to keep empowering employees for their sustained advancement in professional careers. We never stop optimizing remuneration structures and performance management systems to ensure rational allocation and efficient utilization of resources to stimulate employees' potential and value-creation capabilities. We always care for employees' physical and mental health and personal safety. Launching multiple care initiatives, we have extended our appreciation for their dedication, striving to enable a sweet and equal workplace.



Diversity and Equal Employment

Ming Yuan Cloud implements the concept of equality and inclusiveness in employing people, and is committed to creating a diverse and high-quality team of talents by complying with relevant laws and regulations, e.g., the "Labor Law of the People's Republic of China" and the "Labor Contract Law of the People's Republic of China", and establishing relevant systems in recruitment, induction management, remuneration and benefit management, dismissal, working hours and holidays. In addition, we strictly standardize the management of the recruitment process, in which we carefully verify the background information of job applicants at all stages to ensure that the information is both true and valid, resolutely resist the employment of child labor, and eliminate any form of forced labor. During the year, Ming Yuan Cloud did not find any violations of laws or rules related to the employment of child labor or forced labor.

We respect the individual diversity of employees, eliminate any bias and discrimination based on the difference of gender, age, sexual orientation, race, location and religious beliefs, and strictly prohibit any form of sexual harassment. During the Reporting Period, the Company did not find any discrimination or harassment events. We provide equal opportunities to each employee in recruitment, salary, benefits, promotion, job mobility, training and more, and are committed to creating a workplace that champions equality, harmony and diversity.

Ming Yuan Cloud has put the talent strategy at the very core of its corporate development and is committed to shaping a remarkable talent ecosystem. We always look for ways to improve our recruitment system. To make this a reality, we have brought together a variety of channels covering campus recruitment, online recruitment, and third-party recruitment to precisely identify excellent talents. In 2024, we had 47 ethnic minority employees, 523 newly-recruited employees and filled 37 positions internally, averaging RMB3,660 in employment.

Since 2011, we have been focusing our talent reserve strategy on the vibrant and promising fresh graduates by launching the "Source Power" program, which prioritizes talent echelon development featuring "prestigious academic institutions, top-performing students, and high-potential talents". The Company follows a "centralized recruitment, systematic training, and targeted placement" approach in consideration of candidates' "1+X" competency model, ensuring precise person-position alignment and maximizing talents' potential. Through the effective implementation of the "Source Power" program, Ming Yuan Cloud has achieved high-efficiency and high-profile talent selection with accurate deployment, solidifying the talent foundation to sustain the Company's growth.



明源云2025届源动力校园招聘

数字化领域的领航者

明源云诞生于1997年，2020年于香港联交所主板上市，是不动产行业数字化的领航者。明源云以“PaaS+SaaS+生态”的战略布局，为不动产企业提供数字化产品与服务，产品荣获国务院国资委、工信部等众多官方机构权威认可。

27年 行业经验	80+个城市 本地化服务网络	1000+家 全国企业客户	100+省市 服务网络覆盖全国	7000+家 不动产客户	1000+人 研发团队
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校招职位

顾问岗 北京、上海、广州、深圳、佛山 你将成为 信息化领域的精英人才，为客户量身定制管理解决方案，确保项目成功落地 你将负责 1. 对接客户，基于客户需求提供定制化方案，负责PaaS+SaaS产品实施交付，跟踪项目落地效果及质量，协助客户落地项目，制定方案规划，用户培训、上线部署等全流程工作 2. 持续维护客户关系，结合标杆案例，给客户提供专业意见支持，并通过软件进行落地实施，实现客户业务成功	财务岗 深圳 你将成为 参与集团财务管理，成为企业财务健康的守护者和决策的推进者 你将负责 1. 参与集团财务主导公司投融资部门项目，辅助项目落地或相关工作，通过项目学习以做业务，提升专业技能 2. 协助财务做好财务数据的工作任务，如账目审核、报表处理、合同管理等 3. 协助财务做好会计核算和税务申报的相关工作 4. 学习并应用最新的财务管理和会计知识
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晋升培养

初级顾问-高级顾问，达到高级顾问后，将迎来多样化的职业发展路径，包括但不限于产品经理、项目经理、解决方案经理以及管理层。

源动力训练营	在岗实践	进阶训练营	持续成长
1-1.5个月	2-6个月	1-2年	3年
融入明源云 职新人岗前培训 岗位基础知识 专业基础知识	岗位轮岗与成长 专业能力提升 职业发展规划 个人成长建议	FACT专项训练营 产品知识 销售PK赛 多轮级项目实战	岗位晋升机会 专业晋升 标杆项目交流 个人发展通道规划(专业/管理)

系统的学习路径+全国精英讲师资源+导师&HR全程辅导陪伴

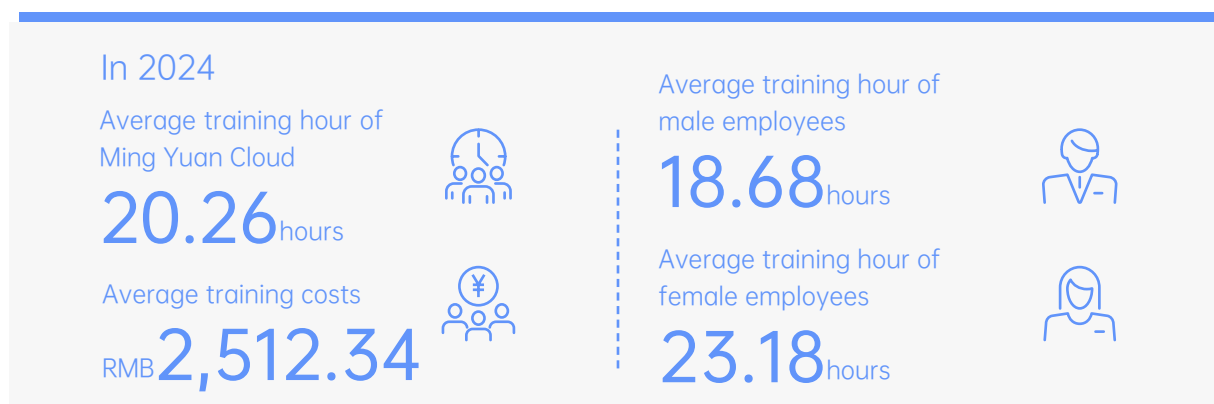
行业领先的薪酬福利

基本待遇	岗位工资、源动力专属津贴、全额五险一金、商业意外险、各类补贴 年度健康体检、节日礼品、文化协会、品牌内购、员工EAP
人性化福利	

2025 "Source Power" Campus Recruitment Program of Ming Yuan Cloud Group

Training and Development

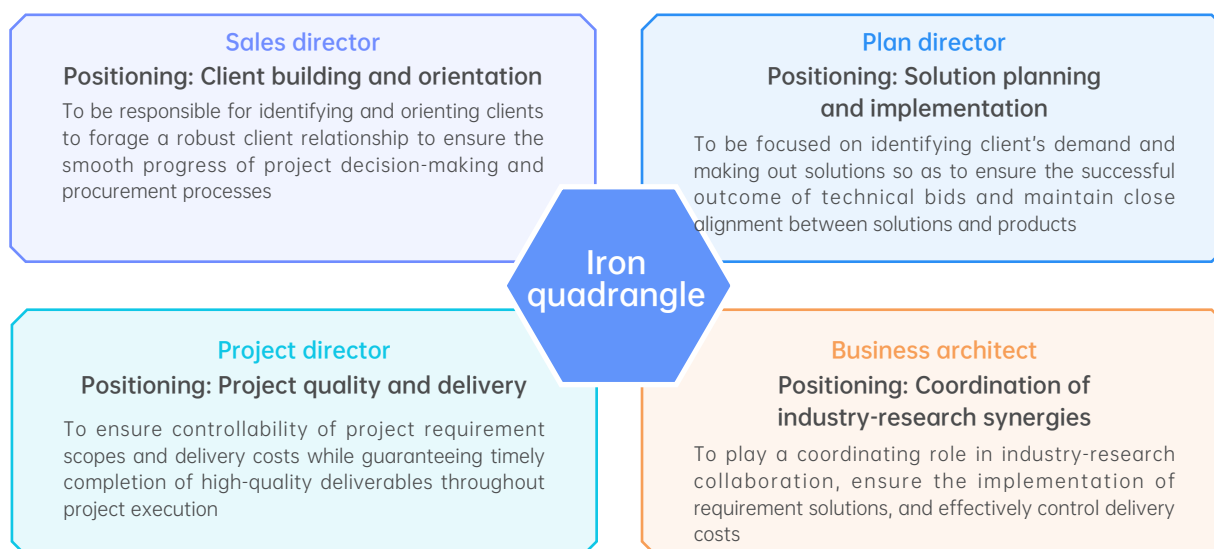
Ming Yuan Cloud holds fast to its people-centric development philosophy by continuously optimizing and enhancing its talent training system. We offer employees diverse training programs covering professional skills, management capabilities, innovative thinking, and other domains. Furthermore, specialized empowerment initiatives are tailored to meet the requirements of different positions, ensuring employees possess job-specific knowledge and practical competencies. At the same time, the Company works on its digital transformation drive by building a content-rich and user-flexible online learning and exchange platform. This enables employees to engage in knowledge acquisition, skill development, and experience sharing anytime and anywhere.



Employee Training and Empowerment

Ming Yuan Cloud continuously improves the talent cultivation system and guides and stimulates the potential of talents to better create value for customers. This year, we leveraged the "Source Power" program training system to implement a comprehensive, multi-dimensional approach in facilitating a smooth transition from academic mindset to workplace professionalism of candidates from schools as admitted. This initiative systematically enhanced their professional skills and work capabilities, accelerating their growth into an emerging force for corporate development.

At the same time, Ming Yuan Cloud carried out targeted training activities for the enhancement of professional competence and solution capabilities of business personnel. We have built an iron quadrangle business opportunity project team with the sales director, plan director, project director and business architect as the core in an innovative manner, to achieve the transformation from a sales individual combat to a team combat for creating continuous value for customers.



Case 2024 Xinglang Camp – Special Training Camp for Customer Success

In 2024, the Company launched a two-day Xinglang Camp – Special Training Camp for Customer Success, aiming to enhance the capacity of customer success managers for sales and customer relation management. The camp focused on the "Scientific Sales Methodology", combining theoretical learning with practical simulations to equip trainees with more advanced sales strategies and enhance their competency in complex sales scenarios.



Case Large Project Director Profit Workshop

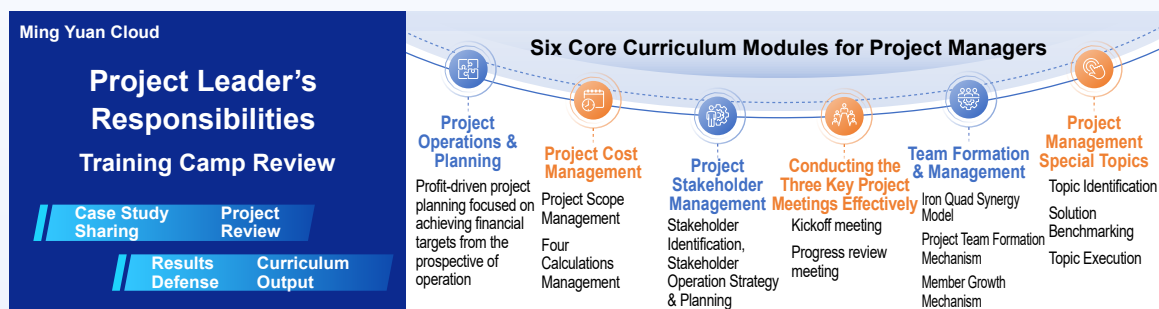
To enhance management capabilities over large projects, Ming Yuan Cloud conducted a large project director profit workshop featuring "offline intensive training + online case sharing + mid-term defense sessions, and year-end evaluations" to remove operational challenges in large-scale project delivery. The program, structured around an extreme survival perspective, leveraged practical simulations from nationwide class S projects and knowledge-sharing sessions with top project managers. This effectively empowered project managers to independently handle class S projects, ensuring their excellence in both theoretical frameworks and practical execution.



Case 2024 Training Camp for Large Project Directors

In September 2024, we launched an offline workshop of the training camp for large project directors under the theme of extreme survival and profit realization and invited the participation from the Iron Quadrangle team. Through in-depth case retrospectives of four class S major project cases, the camp focused on one core objective and two critical competencies, employing digital implementation methodologies to collaboratively explore new implementation philosophies and methodologies under extreme survival constraints.

Since its inception, the camp has been following a learn-review-apply training model, with 26 trainees completing two phases of case study analysis and conceptual refinement. Throughout the training cycle, we organized monthly sharing of exemplary class S project cases across diverse client profiles, products, and businesses. These sessions employed a pre-workshop preparation, interaction in the workshop, and post-workshop conclusion framework for in-depth reflection and review, ensuring the concept and knowledge communicated keep pace with the times.



Case Huangpu program – 2024 Training Camp for Delivery Experts

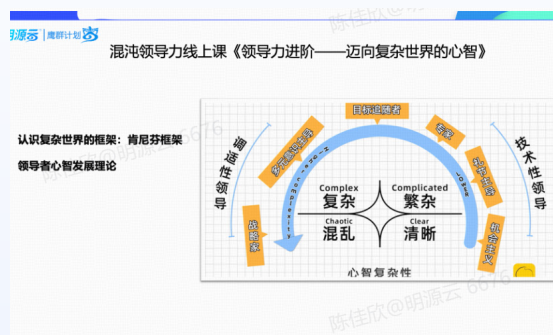
In 2024, Ming Yuan Cloud launched Huangpu Program - Training Camp for Delivery Experts, aiming to cultivate experts that are proficient in delivery solutions. The program featured an "offline intensive training + class S project mentoring + year-end defense" framework. It covers key competencies in non-standard business areas, including requirement comprehension, solution design, and project cost evaluation, with a view to enhancing delivery teams' practical capabilities in complex solution architecture, no-product customization, and delivery blueprint execution.

Ming Yuan Cloud stays committed to shaping a high-competency cadre team with professional expertise, ensuring they can act freely in an increasingly complex and volatile external picture to lead the Company's robust advancement. To that end, we launched the "Leading Eagle Plan" and the "Eagle Plan" for senior and middle-level cadres as a hybrid leadership training program, aiming to enhance the leadership and strategic thinking of the management. The program was delivered through online "Hundun Business Academy" courses and offline case analyses of real-world business scenarios and interactive discussions. It equipped trainees with advanced management theories and tools while enabling them to translate knowledge into practical execution capabilities. This innovative program has driven the transition from "knowing" to "doing" for Ming Yuan Cloud's mid-to-senior managers. By expanding strategic perspectives and applying leadership competencies to resolve operational challenges, it has laid a solid foundation for cultivating core management talents with strategic foresight and innovation capabilities for the Company.



Case Internal Focus Sessions of Eagle Group Leadership Development Program

On 2 September 2024, we brought together elite trainees from the "Leading Eagle" and "Eagle" programs alongside core team members to review project progress for a better understanding and practice of the cultivation of leadership. Through in-depth exchanges of ideas, this collaborative effort helped clarify the next-phase objectives of our leadership cultivation initiatives, while enabling us to refine training strategies to ensure maximum growth and development gains for each single trainee.



Internal Focus Sessions of Eagle Group Leadership Development Program

Lexiang Community Platform

We attach importance to each employee's ability improvement and career development. While offering diversified training programs, we also provide channels and opportunities for self-learning, communication and sharing through the Lexiang Community Platform for different employees and encourage them to grow and progress together. During the year, we optimized and upgraded the Lexiang Community Platform to provide clear guidance to all business organizations and employees in various positions by launching more high-quality learning resources and more reasonable layout settings to help them access the required courses and knowledge documents more efficiently for joint growth and progress.



Lexiang Community Platform

In 2024, Lexiang
Community Platform:

garnered

154,050 average
monthly visits

added

1,300+ documents

introduced

354 new courses

accumulated

14,652 hours
of effective learning time

Performance and Promotion

Ming Yuan Cloud firmly believes that a reasonable compensation and performance management system serves as the cornerstone for the Company to attract and retain talents. During the year, we optimized the Company's compensation system, standardized the principles of salary setting and adjustment and introduced a regular, rigorous performance appraisal process to coordinate and unify the rank and the compensation system. We formulated the "Performance Management System of Ming Yuan Cloud", clarifying the organizational structure and department duties of the performance management to implement the sound and market-competitive compensation incentive mechanism.



Performance management is an important basis for the adjustment of positions and ranks of employees. Centering around strategic and operational objectives, we have established a comprehensive performance management system for the precise setting of performance targets for all departments to ensure end-to-end alignment from strategic planning to execution. We develop sound and reasonable performance appraisal indicators based on their own duties and objectives of each level, and offer each employee equal opportunities for competition. In order to ensure the fairness and objectiveness of the appraisal, we strictly control the approval and record retention of the performance of the mid-term counselling, appraisal, and appraisal results, and also provide the appropriate appraisal feedback and appraisal appeal process to ensure the appraisal is reasonable and fair.

To maximize employee motivation, during the Reporting Period, we reshaped a tiered and categorized evaluation and incentive allocation mechanism oriented toward value contribution, designing incentive systems based on incremental value creation with a focus on core contributors. Meanwhile, we implemented a bonus distribution mechanism closely tied to organizational performance, together with a performance management process interlinked with management appointment and development, effectively ensuring closed-loop performance evaluation. We further optimized the organizational performance management system by refining target-setting guidelines and standards to better align them with operational realities. Thanks to the close integration of performance KPIs with personal business commitment (PBC) objectives, we enhanced the precision and effectiveness of performance appraisal, thereby strengthening their linkage with individual performance and driving efficient achievement of the corporate goals as a whole.

Employee Care

We are always mindful of the hard-working Ming Yuan people, pay attention to the actual needs of employees, provide a variety of benefits and continue to optimize the office environment, creating a flexible, sound and welcoming working atmosphere. The Company pays five social insurances and one housing fund for employees in full according to the law, formulates the "Holiday Management System of Ming Yuan Cloud" to refine the basic rights and interests of employees in statutory holidays and provides commercial accident insurance and various types of subsidies. We also provide breastfeeding and childcare facilities, along with lactation breaks and paid parental leave, to help new mothers return to the workplace with peace of mind. Additionally, we distribute sweet benefits and carry out interesting thematic activities during festivals for employees to further their happiness and sense of belonging. On top of that, to inspire innovative thinking and technical capabilities of employees, we have started the AI+ innovation competition, offering a platform for them to showcase their technological creativity and drive the collective growth of individuals and teams.

Case AI + Innovation Competition

In August 2024, Ming Yuan Cloud launched the "2024 AI+ Innovation Competition" to explore AI's potential applications across the entire real estate domain, and encourage employees to flexibly leverage AI technologies for product enhancement for employees and the Company to grow together. The Competition required all R&D staff to freely form teams, and develop and deliver original AI-powered products within one month, with no restrictions on business scope, value scale, or product type, inspiring employees to look at problems with new perspectives and solve problems using new technologies. Ultimately, 43 teams from Wuhan and Shenzhen advanced to the finals after rigorous multi-stage evaluations, bringing us an AI feast featuring creativity.



We always guard the physical and mental health of our employees with all our hearts. Based on ISO 45001 Occupational Health and Safety Management System, we have developed an internal management framework and its operation and supervision system to take further the identification and assessment of risk in the workplace and business processes, proactively implement precautionary measures and strengthen response capacity. During the Reporting Period, our certification of ISO 45001 Occupational Health and Safety Management System continued to be valid.

Furthermore, we continued to provide free health checkups for all employees and officially launched the Employee Assistance program (EAP) project in 2024. Besides, we respect the right of employees to freedom of association, encourage and support them to form or join associations freely according to their interests, and help them balance work and rest through rich and colorful cultural and sports activities, shaping a healthier mind and more robust body.

Case Yuan-wide Sports Season

To get rid of the "vulnerable worker" stereotype, Ming Yuan Cloud officially launched the "Yuan-wide Sports Season" themed "All Yuan People Do Sports, Vigorous Attack, Win-win Results" in spring 2024. Employees may join at least one club, participate in one club fun competition, get to know one group of workout buddies, maintain one type of healthy lifestyle, and experience activities including "Fitness Association Exercise Check-ins", "21-Day Fat Burning Plan" and "Offline Baduanjin Guided Practice Sessions".



Case Ming Yuan Cup Basketball Game

From September to November 2024, we held the Ming Yuan Cup Basketball Game themed "Going for 27 Years and Fighting for Basketball", attracting the participation of employees from all departments and positions. During the game, they met each other and collected cohesion, showcasing their teamwork and hot blood for unremitting efforts.



Corporate Culture Construction

Ming Yuan Cloud has gone through 27 years in the track of digital technology innovation to empower industrial upgrading. Ming Yuan Cloud stays true to what it has started from real estate to immovable properties, from ERP to SaaS, and from single products to complete solutions. On the occasion of the 27th anniversary celebration, we launched a series of online and offline activities under the theme of "Sea Buckthorn Spirit, Resilient Growth, Win-win Results", including anniversary live broadcast, Yuan public welfare vitality block, display of Mingming story, and Yuan-wide health ranking/challenge competitions. These diverse activities manifested the Company's spirit of seeking opportunities amid changes and winning through professionalism so as to join hands with all employees to embrace future challenges and growth.

Case People of All Regions Simultaneously Watch the Anniversary Live Broadcast

In 2024, on the occasion of the 27th anniversary celebration, to enable global employees regardless of their locations to jointly participate in the grand event and experience the glory of the Company's development journey, we carried out cross-regional simultaneous watching activities of the anniversary live broadcast, including messages from senior management, department talent shows, and employee story sharing. These activities effectively enhanced employees' sense of belonging and team cohesion, injecting new momentum into the Company's sustained and sound development.



Case Yuan Public Welfare Vitality Block

We made the Yuan Public Welfare Vitality Block activity a great success, with employees actively participating in and jointly driving the Company's public welfare initiatives to a new high. The activity, featuring diversified components including fun quiz sessions and charity bookstores, not only deepened team collaboration among employees but also strengthened their social responsibility awareness. Besides, we joined hands with Bo Yu to offer exclusive housing benefits for our employees, enabling them to deeply feel the Company's warmth and care.



Case Yuan-wide Health Ranking/Challenge Competition

Ming Yuan Cloud, following the philosophy of "Health Work, Happy Life", launched the Yuan-wide Health Ranking/Challenge Competition in an innovative manner. The event encompassed diversified sports events, ranging from interest-filled team relays to limit-pushing individual contests, with each competition designed to ignite employees' athletic enthusiasm for their better physical/mental well-being.



Integrity and Honesty, Robust Operations

Integrity and honesty sustain the lasting prosperity of the Company and robust operations guarantee the high-quality development. The Company always makes an integrity culture a part of its corporate governance. To that end, we work on a communication mechanism that is open and of mutual trust. We can frankly interact with our stakeholders to shape an integrity business environment. We have established and continue to improve our anti-corruption reporting mechanism to keep the reporting process confidential and guarantee the lawful rights and interests of the whistleblower.



Ming Yuan Cloud strictly abides by the "Anti-Unfair Competition Law of the People's Republic of China", the "Company Law of the People's Republic of China" and the "Anti-Money Laundering Law of the People's Republic of China" and has in place the anti-corruption and compliance management system to ensure its operations are transparent and standardized. Also, we have formulated the "Anti-Corruption and Reporting Management System" and continued to enhance the integrity awareness and bolster the ideological line of defense of our employees through internal training. As at the end of the Reporting Period, the Company or its employees were not involved in any concluded corruption lawsuits.

We offer anti-corruption training sessions to the Directors, senior management and employees of the Company, aiming to strengthen their awareness of integrity and self-discipline for an enabling business atmosphere. In 2024, we did not find any violations of rules related to interest conflicts or insider trading.

Corruption Reporting

Ming Yuan Cloud provides a multi-channel reporting path to encourage our employees, business partners and the public to join the anti-corruption and integrity efforts. We have set up a dedicated reporting hotline and e-mail along with a reporting mailbox. Furthermore, we have developed an online reporting platform to offer whistleblowers a smooth reporting path. Besides, the whistleblower can report any corruption or malpractice involving our employees through WeChat, interviews or other appropriate ways.

To fully safeguard the lawful rights and interests of the whistleblowers, they can report directly to the Company's Internal Audit Department or appoint another person to report on his/her behalf. For all reported information, once accepted, we will strictly follow the principles of professionalism and impartiality to conduct meticulous evaluations for each report and promptly initiate investigation procedures. Regarding reported contents, we will organize professional teams to conduct in-depth verification, ensuring timely, transparent, and impartial resolution of issues, thereby cultivating an honest and integrity corporate culture.

Handling Reported Incidents

The Internal Audit Department of Ming Yuan Cloud is responsible for accepting, registering, and preliminarily reviewing and classifying the report information. After determining that the reporting is true, the Internal Audit Department compiles all the relevant clues and evidence, writes a detailed investigation to be submitted to the head of the Internal Audit Department for examination and approval and submits it to the chairman or the president in accordance with the procedures. The Securities Office and the Human Resources Center will jointly issue a final processing notification of the results, and take relevant measures according to the investigation, including ordering the recovery of economic losses. This prevents the interests of the Company from infringement. For serious cases, we will hand them to relevant judicial organs for handling promptly, which will legally hold the personnel involved accountable. The Legal Department of the Company will offer law support throughout the process to ensure the reporting handling process is in compliance with the provisions of laws and regulations. For malicious reporting and false accusations against others, we will hold those involved accountable according to law to safeguard the lawful rights and interests and good image of the enterprise. Meanwhile, we regularly carry out anti-corruption training for all of our employees, so that the awareness of honesty and integrity is always maintained throughout the daily work and business activities.

Whistleblower Protection

The Internal Audit Department of Ming Yuan Cloud will provide feedback on the handling results according to the confidentiality principle but will reasonably shield the part that does not involve the rights and interests of the whistleblower or public disclosure. We strictly order all the staff involved in the handling shall not to privately retain, copy, borrow, seize, or destroy the reported information, and prohibit disclosing the name, employer, address or other personal information of the whistleblower. In addition, we clearly prohibit showing the original or copied reporting information to the investigated unit or person. When publicizing or rewarding a reported case, we will not make public any private information about the whistleblower without his/her prior explicit consent.

We explicitly stipulate that any form of retaliatory acts are prohibited, including demotion, dismissal, malicious performance evaluation, ostracism, etc. Any verified retaliation against whistleblowers will subject the parties involved to strict disciplinary actions, including but not limited to administrative sanctions or termination of employment contracts. For whistleblowers who may face pressure or threats after reporting, the Company will provide psychological counseling or legal assistance, and implement additional measures when necessary to safeguard their personal safety.

Join Hands with Partners for Win-Win Cooperation

Ming Yuan Cloud is convinced that working hand in hand with partners from all walks of life holds the key to a sustainable future. We continue to optimize the supply chain management framework to standardize the bidding and procurement processes. In addition, the Company stays true to the concept of openness, cooperation, inclusion and shared growth and is committed to forging a long-term and win-win ecological partnership of mutual assistance. The Company carries out and participates in diversified industry exchange activities to work on the digital transformation and upgrading of the industry.

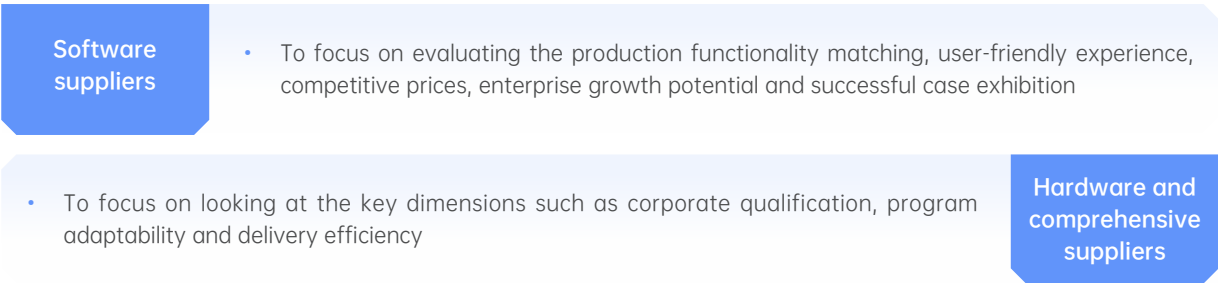


We strictly abide by the requirements of laws and regulations such as the "Bidding Law of the People's Republic of China" and the "Government Procurement Law of the People's Republic of China", champion the principle of responsible procurement, and include the environmental and social risks faced by suppliers to the assessment system to ensure the supply chain is stable and secure.

Supply Chain Management

In 2024, the Company furthered its work on its supplier management mechanism and system by issuing the "Management System of Ming Yuan Cloud for Suppliers and Contractors" and introduced a complete supplier management system to implement the clear requirements throughout the selection, elevation, management and training of suppliers.

For supplier recruitment, we follow a strategy combining proactive recruitment and supplier self-recommendation and evaluation. The Purchasing Department, actively responding to the needs of each department of the Company, contacts potential suppliers, collects their information and conducts a multi-dimensional evaluation. Also, suppliers can take the initiative to submit information to get involved in the comprehensive review process of the Company. In order to ensure the quality of suppliers, the Company has established a rigorous supplier admission mechanism, classifying the suppliers who comply with procurement requirements into qualified suppliers and potential suppliers, and including all of them in the supplier database. For suppliers in the supplier database, the Company will conduct a series of detailed qualification reviews, covering field visits, document reviews, product sampling and more to assess its production capacity, quality management system and product quality.



Before establishing a partnership, the Company follows a supplier-specific differentiated evaluation strategy to ensure the products and services provided by its suppliers meet the required standards. Through online electronic qualification verification and on-site examination, we conduct comprehensive and rigorous qualification reviews of suppliers to ensure that product supply is continuous, and stable in quality.

During the cooperation, the Company employs a rigorous evaluation system to conduct regular comprehensive evaluations of suppliers from the four major aspects, i.e. system equipment stability, service response efficiency, problem-solving quality and personnel professional skills. At the end of each year, the IT Department, joined by the representative from other departments, conducts a comprehensive performance review of suppliers. We follow a tiered and classified supplier management policy. Taking software suppliers for example, we add a special evaluation session before the pilot online launch, project acceptance and annual service renewal to ensure the evaluation is comprehensive and timely. Through our supplier evaluation policy, we can precisely identify and retain well-performing suppliers and eliminate underperformers to keep an improving supplier team.

Throughout the supplier management, we, committed to the philosophy of win-win cooperation, understand and fix the challenges that suppliers face in fulfilling their contracts. Proactively communicating and coordinating with suppliers, we work on the scheduled fulfillment of contracts to ensure the supply chain operates stably. Furthermore, for some suppliers who need advance funds at the early stage, we optimized the payment term in 2024 by increasing the advance payment and payment ratio. This has well lightened the fund pressure on suppliers and bolstered the cooperation confidence of both parties.

In order to enhance cooperation with suppliers, we give top priority to the training of new partners, including system operation, service process, management system and more, aiming to lift their management efficiency and service to a higher level. On top of that, we also hold regular exchange and cooperation seminars, in which we explore emerging cooperation fields with suppliers to jointly work on the continued business development and innovation for win-win results.

Sustainable Supply Chain

Ming Yuan Cloud actively leads suppliers to shape a responsible management framework and helps them advance their sustainable operational modes. We strictly control the product and service quality of suppliers and embed such key ESG-related examination factors as compliant employment, safety management and environmental protection in the evaluation process as a means to keep a close eye on the environmental and social risks of suppliers. We prefer suppliers enjoying a good reputation in the industry, with ISO and other international qualification certificates, and whose personnel have PMP (Project Management Professional) qualifications. In addition, in purchasing IT assets, office supplies, and other physical materials, we will preferably select products with energy conservation and environmental protection labels or certificates, such as energy-efficient electronic equipment, so as to fulfil the green procurement concept for sustainable development.

During the year, Ming Yuan Cloud paid more attention to the management of suppliers in social responsibilities and risks by requiring them to make commitments and put them into practice in social responsibilities. To promote the integrity and self-discipline management of suppliers, we have formulated the "Integrity Cooperation Agreement" to ensure that the procurement process is fair and transparent. Also, we continue to follow and strictly supervise the integrity of procurement in the supply chain by having in place an integrity default fine system to ensure that all suppliers sign integrity agreements. Furthermore, in our routine communication with and training activities for suppliers, we deeply convey Ming Yuan Cloud's concept of sustainable development, encourage suppliers to actively practice environmental and social responsibilities, and work together to build a transparent business environment that is full of sunshine.

Joining Hands with Ecological Partners

Ming Yuan Cloud works on strengthened communication and cooperation with industry ecological partners, and has built a comprehensive ecological partner system, including platform partners, consulting partners, development delivery partners, technical capability partners, and industry Independent Software Vendor (ISV) partners. We aim to jointly develop more competitive solutions in the market through efficient integration and complementary advantages, and continue to inject power into the digital transformation course of the industry. While promoting digital innovation in the enterprise, we give full consideration to the product innovation and potential environmental and social benefits brought about by technological cooperation. At the early stage of cooperation, we take energy saving and emission reduction as part of the major orientation and goals, and work together with enterprises to probe into and implement innovative low-carbon initiatives.

Platform Partners	With a localized/Trust Cloud infrastructure, working together with Ming Yuan Cloud to build complete industrial digital solutions of IaaS + PaaS + SaaS ecosystem
Consulting Partners	Integrating Ming Yuan Cloud products and solutions to provide professional consulting services for customers, and forming a win-win customer service system with Ming Yuan Cloud
Development Delivery Partners	Organizing a professional development team based on the Ming Yuan Skyline PaaS platform and DevOps system, providing professional open source, delivery, and operation and maintenance capabilities for industry clients
Technical Capability Partners	Providing technical capability support in the SaaS application segments, and integrating Ming Yuan Cloud digital solutions based on the application market of Ming Yuan Skyline PaaS platform to achieve a sustainable cooperation mode of "API as Service"
Industry ISV Partners	In the vertical industry, core independent R&D technologies can provide scenario-based exclusive products and technical services for industry customers based on Ming Yuan Skyline PaaS platform

In 2024, we worked closely with Huawei, Ali and other enterprises to deeply discuss the industrial trend and development.

Case

Ming Yuan Cloud Signed a Strategic Cooperation Agreement with Huawei Cloud in Terms of Pangu Large Model

On 6 July 2024, Ming Yuan Cloud and Huawei Cloud Computing Technologies Co., Ltd. officially inked the strategic cooperation agreement in terms of Pangu Large Model. The parties would, based on the large AI model for the real estate industry tailored by Huawei Cloud, put the industry application and service on track for highly intelligent development.

This milestone cooperation will mean numerous value and opportunities for the industry. In this context, the parties will work together on a new pattern for AI enterprises in corporate application to deliver industry customers more intelligent solutions.



Case

Ming Yuan Cloud presented AI-powered Marketing Digital Solution at 2024 APSARA Conference

From 19 to 21 September 2024, 2024 APSARA Conference was successfully held in Yunqi Town, Hangzhou. As the only exhibitor from the real estate industry, Ming Yuan Cloud presented its AI-powered marketing digital solutions at the conference, showcasing its cutting-edge cloud computing, big data, and AI technologies and signaling the application trends of AI in the digital transformation of the real estate industry.



Furthermore, with leading insights, Ming Yuan Cloud provides comprehensive knowledge support to the industry and actively participates in and co-organizes a series of prestigious industry events and research initiatives. Notable engagements include serving as the research project supporting unit for two consecutive years at the State-funded and State-owned Enterprises High-Quality Development Summit, which is under the guidance of People's Daily and organized by People's Tribune. The Company consistently produces publications such as journals and reports, aiming to facilitate in-depth exchanges and learning with industry ecosystem partners. Through these efforts, Ming Yuan Cloud continues to refine its professional capabilities, well manifesting its exceptional industry insights and leadership. Therefore, our leadership has been further in the real estate digitalization.

Case The 2nd Special Training Course of Urban Investment Business School

From 23 to 26 September 2024, Ming Yuan Real Estate Research Institute, as a co-organizer under the guidance of the China Research Society of Urban Development, hosted a training course themed "Stated-funded and Stated-owned Enterprises Reform, Industrial Transformation, Integrated Energy System Development, and Data Asset Innovation". In the course, focusing on the governmental requirements for urban investment companies' green and low-carbon industrial transformation, integrated energy system, and data asset development and management, we and all other participants explored innovative pathways and operational models for the future transformation and development of the urban investment industry, aiming to empower local State-owned asset platforms in achieving transformation and development.



Case Live Broadcast of Revitalizing the Industry with State-owned Assets, Resources and Funds

During the live broadcast of revitalizing the industry with state-owned assets, resources and funds and the debut of the new book "Revitalizing State-owned Assets, Resources and Funds" (《国企三资盘活》), Huang Le, the dean of Ming Yuan Real Estate Research Institute, Lin Deliang, president and CEO of Yuexiu Real Estate Investment Trust, and Gong Yuan, executive president of the Association for Promotion for Guangzhou Industrial Merchants Investment and the Guangzhou Association of Building Economy Promotion, provided in-depth analysis on the evolution from real estate to property assets, the industry transition from incremental growth to stock optimization, along with comprehensive interpretations of revitalization strategies for assets, resources and funds, including top-level design framework, asset management metrics, implementation evaluation mechanisms, and their practical applications ("resource capitalization, asset capitalization, and capital securitization").



Green Development, Low-Carbon Future

Ming Yuan Cloud is strategically committed to “Green Development, Low-Carbon Future”. We follow the concept of green development by integrating low-carbon and environmental protection practices into the Company’s operations and management across the board. From enhanced resource utilization efficiency to more efforts in waste recycling management, we stay committed to environmental protection and innovation for an improving green office system. Strictly abiding by the “Environmental Protection Law of the People’s Republic of China”, the “Law of the People’s Republic of China on Conserving Energy” and other laws and regulations, we respond fast to the national policies on energy conservation and emission reduction. Specifically, we continue to improve our business processes for less carbon footprint and put the enterprise on course for a more sustainable future.



Green Operation

In the routine operation and management practice, we, in light of ISO 14001 Environment Management System Certification, have set environmental goals, formulated and implemented a series of green operation policies. This aims to reduce the negative impact presented by energy and water source consumption and waste discharging. Meanwhile, we work on the promotion of the low-carbon life concept among employees as one of the multiple initiatives to make possible green operations.

Due to the business nature of Ming Yuan Cloud, it has a limited negative impact on the environment. Our power supply source comes from a clear and stable source, mainly the reliable power supply from the regional power grid, and the water used is provided by the municipal mains system, and we have no need to develop new water sources. The principal business does not involve the mining, processing and transportation of resources. This fundamentally reduces the Company's possible environmental impacts from these traditional high-pollution and energy-extensive fields. The main items to consume energy, generate waste, or emit carbon during its production and operation include office operations and employee travel.



Energy Conservation and Emission Reduction

- **Intelligence lighting management:** We set up a "Lighting Safety Expert" for intelligent lighting control to uniformly manage the operations of office light sources. It is required to conserve energy on all floors at 19:30, turn off lights in areas without people and the conference room, and avoid unwanted "long-working lights" and "daytime-working lights" that may cause resource waste.
- **Manual inspection of electricity usage:** We organize a "security patrol team for energy conservation and emission reduction" to conduct regular patrol inspections to ensure that the power supplies to water dispensers, lights, conference room systems, and other equipment in areas without people are turned off, avoiding unwanted energy consumption.
- **Regulations on office energy conservation:** Supervise and require employees to turn off the power supplies of electrical appliances such as computer monitors and conference room systems after use; control the temperature of the air conditioner at a temperature not lower than 26°C in summer and not higher than 20°C in winter, and ensure that the doors and windows are closed when the air conditioner is turned on, ensuring reasonable and effective energy use.
- **Advocate for green travel:** Vigorously encourage employees to prioritize public transportation for urban travel, including subways, buses, etc.; if the time spent to reach the destination is within 2 hours by high-speed train, select high-speed train instead of air travel and practice the green travel style.



Water Resources Management and Control

- **Water consumption evaluation:** conduct water consumption evaluation to determine the water-conservation scenario and increase the water consumption benefits.
- **Water equipment management:** Carry out timely repair, maintenance and inspection, and regular maintenance of water use and water storage equipment such as faucets, voiding waste of water resources due to hardware problems against "running out, overflowing, dripping, and leaking".
- **Cultivating awareness of water conservation:** We put up slogans in water consumption places such as tea rooms and toilets, requiring employees to save water, such as controlling the water flow when washing hands and turning off the faucet after use, so as to improve employees' awareness of the importance of water resources and encourage water conservation behaviors through publicity and training activities.
- **Water conservation performance:** The total water conserved in 2024 was more than 4,316.39 tonnes.



Office Resource Management

- **Management of office consumables:** We formulate regulations on the management of office consumables, requiring that non-conventional consumables (such as bottled water, batteries, and disposable paper cups) need to be registered before requested, and personal water cups are advocated in routine work and meetings.
- **Encourage paperless office:** We use internal shared office resources to integrate and publish the Company's internal systems, documents, and notices online; advocate double-sided printing and stipulate that informal documents should be printed on single-sided waste paper. All color printers are default for monochrome printing. If color printing is required, a separate application must be submitted for color printing registration. Place a paper recycling box next to the printer to collect reusable paper.
- **Remote smart office:** We use cloud service resources and PC digital applications to realize online collaborative work, and adopt green and intelligent traditional office models, while advocating for online cross-regional meetings and activities to reduce transportation carbon emissions.
- **Regulations on warehouse procurement:** Purchase materials according to the actual demand and inventory to avoid accumulation and waste of materials in stock; follow the principle of allocation before procurement to increase the utilization rate of materials.



Waste Management

- **Management of recyclable waste:** We reinforce the recycling of recyclable materials, reuse them as much as possible, and hand them over to a third party for recycling and disposal.
- **Hazardous waste management:** We continue to expand the use of Ming Yuan Cloud characteristic battery recycling bins, and specifically recycle and dispose of battery hazardous waste.
- **Non-recyclable waste management:** The building property service is responsible for regular cleaning of the waste.

Restroom

Let's Create a Better Environment Together

No kitchen waste in sinks

Friendly Reminder

Ming Yuan Cloud

Protect Earth with Low-Carbon Actions

Save paper

Friendly Reminder

Ming Yuan Cloud

Please dispose of paper towels in the bin to prevent clogging

For your safety: Do not stand or squat on the toilet

Friendly Reminder

Ming Yuan Cloud

Meeting Room

Recycle used batteries

Friendly Reminder

Ming Yuan Cloud

Turn off lights & screens after meetings

Friendly Reminder

Ming Yuan Cloud

This door is a single-swing design.

Open the RIGHT side. Do NOT open the LEFT side

Friendly Reminder

Ming Yuan Cloud

Pantry

Microwave Usage Guidelines

Friendly Reminder

Ming Yuan Cloud

1. Label items with your name when storing
2. Unlabeled and expired items will be cleaned by sanitation specialists every Friday
3. Note: Maximum storage duration in workplace shared fridges is 7 days

Friendly Reminder

Ming Yuan Cloud

Angel Water Dispenser Instructions

Friendly Reminder

Ming Yuan Cloud

Workplace safety

Ensure workplace safety

Close access doors securely when entering or exiting

Friendly Reminder

Ming Yuan Cloud

Close doors quietly during lunch breaks

Friendly Reminder

Ming Yuan Cloud

Always close doors behind you

Guard against gate tailing

Friendly Reminder

Ming Yuan Cloud

Addressing Climate Change

Confronting the increasingly severe global climate change, Ming Yuan Cloud progressively establishes scientific and systematic climate governance frameworks and response strategies, aiming to reduce greenhouse gas emissions while strengthening corporate climate resilience. Apart from that, aligning with the Task Force on Climate-related Financial Disclosures (TCFD) and the Stock Exchange climate-related disclosure requirements, we review our internal climate risk management processes and enhance the transparency and accuracy of climate-related information disclosure.

Governance

To effectively address the risks and opportunities brought by climate change, Ming Yuan Cloud has established and continues to improve its ESG governance system. The Board and senior management of the Company are responsible for the overall supervision and strategic guidance to ensure that the climate change issues are included in the core of the corporate governance. Based on this, the ESG Working Group, authorized by senior management, is responsible for the implementation of measures against climate change. The ESG Working Group continuously identifies and evaluates climate-related risks and opportunities to ensure the Company has the resilience to address climate risks and the ability to seize the climate opportunities.

Climate Risk Evaluation

Ming Yuan Cloud closely tracks global climate change developments by conducting real-time collection and analysis of climate data to issue early warnings for potential extreme weather events or long-term climate change trends. At the same time, we take rigorous and scientific evaluation methodologies and conduct thorough communication with an extensive range of stakeholders to comprehensively identify physical risks and transition risks impacting business operations. This ensures steadfast advancement amid complex and volatile climate conditions and minimizes the negative impacts of climate change on corporate operations.

Risk Category		Specific Risks	Potential Risk Impacts	Risk Response Measures
Physical Risks	Acute	Rainstorms	Extreme weather, such as rainstorms, may cause flood disasters, affect power supply or even submerge equipment, leading to power failure or equipment damage in the equipment room; typhoons can cause damage to office buildings and equipment rooms, threaten the personal safety of employees, and yield impacts on information storage, data integrity, customer service, etc.	<ul style="list-style-type: none"> Install an extreme weather alarm system in the equipment room and provide a backup power supply to prepare for extreme cases Make sure to implement effective rain and moisture protection measures, and fully check and maintain the Company's internal drainage system to make it clear. In case of a coming typhoon, carefully check the building, facility and equipment and take precautions The IT Department regularly conducts cloud data backup and disaster drills to ensure data security and sustainable operations The Crisis Management Team is responsible for monitoring weather changes, conveying relevant information to employees in a timely manner, and initiating emergency measures in case of adverse weather conditions The Administrative Department organizes various safety training sessions for employees, cleans up potential hazardous materials in the office, and flexibly schedules working hours for employees
		Typhoons		
		Floods		
	Chronic	Continuous high temperature	Continuous high temperatures may increase energy consumption, thereby increasing carbon emissions and operating costs; directly affect the health of employees and lower the working efficiency as a whole	<ul style="list-style-type: none"> Actively explore the use of green energy, while seeking opportunities to update existing configurations using energy-conservation technologies and equipment, improve energy utilization efficiency, and effectively reduce energy consumption

Risk Category		Specific Risks	Potential Risk Impacts	Risk Response Measures
Transition Risks				<ul style="list-style-type: none"> Enhance weather forecast monitoring, promptly collect high-temperature information, and accurately distribute safety alerts through Yuan Xiaomei CLUP and corporate group to remind employees to increase water intake against heatstroke and dehydration Procure in advance heatstroke prevention supplies and equipment and store them in the Sibao Box, including cooling medications such as Huoxiang Zhengqi Liquid, Shidishui, cooling oil, etc., as well as emergency supplies like towels, emergency medical kits, and ice cubes for precautionary purposes Upon detecting any on-site staff member exhibiting mild heatstroke symptoms such as dizziness, fatigue, or blurred vision, immediately halt their work. The affected one will be promptly relocated to a shaded, well-ventilated area where he will be provided with cool drinking water, cooling measures using damp towels, and under close monitoring to ensure stable condition. For severe heatstroke cases involving fainting, shock, or severe dehydration, emergency services will be contacted immediately by dialing 120 to await professional medical assistance
	Policies and laws	Requirements related to the "Carbon Peaking and Carbon Neutrality" goal	The achievement of China's "Carbon Peaking and Carbon Neutrality" goal will urge enterprises to undergo low-carbon transformation, and the requirements of relevant policies will increase some compliance operating costs	<ul style="list-style-type: none"> Regularly monitor the development trends of laws and regulations to ensure compliant operation Actively practice the green and low-carbon concept in the routine business activities of the Company, such as promoting paperless office work, encouraging online office, helping customers achieve digital transformation and upgrading, and accelerating the realization of carbon emission reduction on the value chain
	Reputation	Attention of stakeholders	If the Company fails to meet public expectations for its low-carbon transformation, it may cause damage to its corporate reputation, leading to customer churn and business damage	<ul style="list-style-type: none"> Strengthen communication with all stakeholders, promptly disclose relevant information, and ensure that all stakeholders understand the climate management process of the enterprise

Climate Changes Opportunities

In the context of global climate warming, Ming Yuan Cloud takes the sustainable development goal as the core driver for its green transformation ambition and is committed to exploring the new opportunities presented by new technologies and new services.

Confronting the climate change challenge and embracing the development opportunities presented by "Carbon Peaking and Carbon Neutrality", Ming Yuan Cloud continues to work on it and its customers' improving capacities for intelligent management and digital operations. Based on the strategic layout of "SaaS + PaaS + ecology" diversified product value chain management, we swiftly seize the latest development in the market to tap into new business growth areas. Delivering efficient and intelligent solutions, we help enterprises achieve energy conservation and emission reductions and better resource utilization rates, thereby driving the green development across the industry chain. Meanwhile, we focus on promoting the highly-certain market that empowers enterprises' digital transformation and upgrading, continue to invest in core products and technologies, and keep up with the needs of the low-carbon era to seize the golden opportunities for green development.

Indicators and Objectives

In practicing sustainable development, Ming Yuan Cloud always takes a responsible attitude towards addressing risks and challenges related to climate change. We strictly adhere to the Stock Exchange ESG compliance management requirements and fully reference the Task Force on Climate-related Financial Disclosures (TCFD) framework and other international best practices to deeply identify and analyze climate change risks closely associated with corporate operations.

We're committed to reducing carbon dioxide emissions by minimizing carbon emissions from our own operations. We regularly monitor climate-related key performance indicators and have initiated Scope 3 data verification processes.

Greenhouse Gas ("GHG") emissions	GHG emissions (Scope 1)	tCO ₂ e	8.83
	GHG emissions (Scope 2)	tCO ₂ e	986.21
	Total GHG emissions	tCO ₂ e	995.04

Going forward, we will ensure the continuous business and stable operations to create long-term value for stakeholders through regular evaluations and better information disclosure and management mechanisms. We are convinced that we, joined by all stakeholders, will leave a more sound and sustainable environment on the earth to the next generation while seeking business successes.

Technology for Social Good, Giving Back to the Society

Ming Yuan Cloud deeply integrates technological advancements with its social responsibilities while seeking technological innovation and remarkable development. For years, we have been devoting ourselves to social activities for the public good. This is to balance the development between educational equality, public medical care, well-being and more and work together with the people from all walks of life to embrace a more inclusive and promising future.



Since 2021 when its own charity brand – Yuan Public Welfare was established, Ming Yuan Cloud, with a profound feeling of giving back to society, has been focusing on inclusive education, rural revitalization and other key fields. We explore the poverty-stricken area where we meticulously investigate the local educational demand. This is how we align the demand and the resources to ensure that each single charity activity contributes to better learning environments for students. At the same time, we work on sustainable public welfare feedback models and drive the virtuous circle of transmission of love with responsibilities. This Year, Ming Yuan Cloud was presented with the 2nd “21st Century Vitality • ESG Social Responsibility Case Award” for its exemplary practices in “Building a Diverse Future, Unleashing Talent Potential, and Practicing Social Responsibility”.

In 2024, Yuan Public Welfare was more determined to advocate deep care for the education and growth of children living in the mountainous area and left-behind rural children, aiming to show a grander educational vision to those children living in the corner. We worked together with Foshan Friends Camp Children & Teenagers Education Foundation to launch a public welfare activity dedicated to lighting rural education. Under this program, Ming Yuan Cloud donated RMB100,000 in charity to benefit some 8,000 students. On top of that, we conducted teaching aid and support, supply donations, and volunteer visits to support the development of rural education from hardware to teaching quality across the board.

Case Teaching Aid and Support

In order to get more involved in the public welfare action for children's education, Ming Yuan Cloud partnered Foshan Friends Camp Children & Teenagers Education Foundation to organize volunteer teachers for the unified teaching aid and support program. The teachers, with rich educational resources and great enthusiasm, entered the primary school classroom in Hejiang Town Huazhou County-level City, Maoming City, Guangdong Province and showed children lively and interesting courses, inspiring their thirst for knowledge and longing for the future. Also, we introduced a diversity of premium courses in science, sex education, reading, sports and more to the locality to bring more multi-dimensional practices and nutrition to their path to grow.



Case Supplies Donation

Ming Yuan Cloud donated a batch of high-performance computers and supporting equipment to the primary school above to lift the local education undertaking to a higher level. We expect that the local children will learn more cutting-edge knowledge using the computers to broaden their horizons and improve information competency, laying a solid foundation for the future study and life.

Case Volunteers' Visits

To precisely aid the students struggling with economic difficulties, Ming Yuan Cloud offered volunteer visit services for the information of those students in Luoqing Town, Luoding County-level City, Yunfu City, Guangdong Province. During the visits, volunteers conducted face-to-face exchanges and listened to their stories in students' homes. In this process, volunteers came to understand their demands and guided them with patience to complete the application form and prepare necessary proof materials so that they will not miss the opportunity due to incomplete application materials.



Looking forward to 2025

In 2025, we will stay committed to the values of "equality, simplicity and courage; partnership and professionalism; as well as openness, innovation and customer achievement" and unswervingly push forward with the corporate mission of "Focusing on digital technology consistently to promote industrial upgrading". This aims to shape a real estate ecosystem that is more intelligent, efficient, and interconnected, making us the navigator for digital transformation in the real estate industry.



Innovative Products

We will continue our investment in R&D efforts and seek the technology-driven intelligent upgrade of the real estate industry to cater to the diversified market needs.



Talent Development

We will work on a diversified and inclusive working environment, where employees' potential is inspired to be future industry-leading talents.



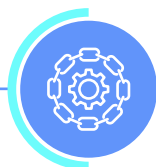
Corporate Governance

We will continue to improve our governance structure by strengthening compliance and transparency to put the enterprise on track for sound and steady development.



Green Operation

We will follow the low-carbon operational model for further energy conservation and emission reduction, making us the new benchmark for green development.



Responsible Supply Chain

We will continuously build and maintain a responsible and sustainable supply chain and work together with ecological partners to promote the industrial development.



Social Participation

We will actively engage in the "Yuan" Public Welfare cause and give back to society with practical actions and create greater value for society.

Appendix I ESG KPI Data Sheet in 2024

Environmental Subject Area

KPIs		Unit	2024
Emissions	SO2 emissions	kg	0.05
	NOx emissions	kg	1.87
	PM emissions	kg	0.14
Greenhouse Gas ("GHG") emissions	GHG emissions (Scope 1)	tCO ₂ e	8.83
	GHG emissions (Scope 2)	tCO ₂ e	986.21
	Total GHG emissions	tCO ₂ e	995.04
	GHG emission intensity	tCO ₂ e/m ²	0.03
Hazardous wastes	Total hazardous wastes	kg	297.30
	Intensity of hazardous wastes	kg/m ²	0.01
Non-hazardous wastes	Total non-hazardous wastes	tonne	213.70
	Intensity of non-hazardous wastes	tonne/m ²	0.0071
Energy consumption	Total energy consumption	MWh	2,049.75
	Direct energy consumption	MWh	28.78
	Indirect energy consumption	MWh	2,020.97
	Energy consumption intensity	MWh/m ²	0.07
	Total electricity consumption	MWh	2,020.97
	Gasoline consumption	Litre	3,318.00
Water consumption	Water consumption	m ³	12,283.75
	Water consumption intensity	m ³ /m ²	0.41

Notes on Environmental Data and Factors

- The time span of environmental data is from 1 January 2024 to 31 December 2024; the scope of data collection covers the Company's headquarters in Shenzhen and its R&D base in Wuhan.
- GHG emissions (Scope 1) mainly come from the fuel consumption by official vehicles, while GHG emissions (Scope 2) are generated from purchased electricity consumption, with the data source from the payment bills of related expenses and the administrative statistical ledgers. For the GHG emission factors of purchased electricity, please refer to the 2022 Electricity Emission Factors issued by the Ministry of Ecology and Environment of the PRC on 23 December 2024, and for other energy emission factors, please refer to the "Environmental KPIs Reporting Guide" issued by the HKEX.
- The types of energy consumed by the Company in 2024 include fuel for official vehicles and purchased electricity, with the data source from the payment bills of related expenses and the administrative statistical ledgers; for the energy consumption factors, please refer to the conversion factors provided by the International Energy Agency and "GB/T2589-2008 General Principles for Calculation of the Comprehensive Energy Consumption".
- Hazardous wastes include waste electronics, waste batteries, waste lamp tubes, waste light bulbs, waste ink cartridges and toner cartridges.
- Non-hazardous wastes include office wastes generated for administrative office and scrap furniture.
- The water supply of the Company comes from the municipal water supply network, with the data sources from financial records and administrative statistical ledgers.

Social Subject Area

KPIs		2024	
Total workforce by gender, employment type, age group and geographical region			
		Number of employees (person)	Percentage (%)
By gender	Male	1,239	64.8
	Female	673	35.2
By employment type	Full-time	1,814	94.87
	Intern	98	5.13
By age group	Below 30	722	37.76
	Aged 31-40	1,043	54.55
	Aged 41-50	138	7.22
	Above 50	9	0.47
By geographical region	Chinese Mainland	1,906	99.69
	Overseas and Hong Kong, Macao and Taiwan	6	0.31
Total workforce		1,912	100
Employee turnover rate by gender, age group and geographical region			
		Turnover rate (%)	
By gender	Male	34.76	
	Female	38.09	
By age group	Below 30	43.28	
	Aged 31-40	31.38	
	Aged 41-50	23.76	
	Above 50	25.00	
By geographical region	Chinese Mainland	36.02	
	Overseas and Hong Kong, Macao and Taiwan	14.29	

KPIs		2024	
Health and Safety			
Number of work-related fatalities	0 (no work-related fatalities occurring in the past three years)		
Lost working days due to work injury	0		
Percentage of employees trained and average training hours completed per employee by gender and by employee category			
		Percentage of employees trained (%)	Average training hours completed per employee (hour)
By gender	Male	94.11	18.68
	Female	94.91	23.18
By employee category	Senior management	100	16.80
	Middle management	90.34	15.07
	Common employees	94.94	20.99
Number of Suppliers			
Number of Suppliers	East China	94	
	South China	174	
	Central China	55	
	North China	95	
	Southwest China	19	
	Northeast China	0	
	Northwest China	2	
	Hong Kong, Macao and Taiwan regions	6	
	Overseas	13	
Total		458	
Customer Service Data			
Number of customer complaints (time)		298	
Number of follow-up visits (time)		298	

Appendix II Index to ESG Code

ESG Indicators		Disclosure	Corresponding Sections
A1 General Disclosure	Information on the policies, and 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.	Disclosed	Green Development, Low-Carbon Future
A1.1	The types of emissions and respective emissions data.	Disclosed	Appendix I
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I
A1.5	Description of emission target(s) set and steps taken to achieve them.	Disclosed	Green Development, Low-Carbon Future
A1.6	Description of how hazardous and nonhazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Disclosed	Green Development, Low-Carbon Future
A2 General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Disclosed	Green Development, Low-Carbon Future
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).	Disclosed	Appendix I
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Disclosed	Appendix I
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Disclosed	Green Development, Low-Carbon Future
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.	Disclosed	Green Development, Low-Carbon Future
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable, as our main business does not involve the use of any packaging materials.	–
A3 General Disclosure	Policies on minimizing the issuer's significant impact on the environment and natural resources.	Disclosed	Green Development, Low-Carbon Future
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Disclosed	Green Development, Low-Carbon Future

ESG Indicators		Disclosure	Corresponding Sections
B1 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Disclosed	Grow Together through Partnership
B1.1	Total workforce by gender, employment type (for example, full-time or part-time), age group and geographical region.	Disclosed	Appendix I
B1.2	Employee turnover rate by gender, age group and geographical region.	Disclosed	Appendix I
B2 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to providing a safe working environment and protecting employees from occupational hazards.	Disclosed	Grow Together through Partnership
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Disclosed	Appendix I
B2.2	Lost working days due to work injury.	Disclosed	Appendix I
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Disclosed	Grow Together through Partnership
B3 General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Disclosed	Grow Together through Partnership
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Disclosed	Appendix I
B3.2	The average training hours completed per employee by gender and employee category.	Disclosed	Appendix I
B4 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to preventing child or forced labor.	Disclosed	Grow Together through Partnership
B4.1	Description of measures to review employment practices to avoid child and forced labor.	Disclosed	Grow Together through Partnership
B4.2	Description of steps taken to eliminate such practices when discovered.	Disclosed	Grow Together through Partnership
B5 General Disclosure	Policies on managing environmental and social risks of the supply chain.	Disclosed	Join Hands with Partners for Win-Win Cooperation
B5.1	Number of suppliers by geographical region.	Disclosed	Appendix I
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.	Disclosed	Join Hands with Partners for Win-Win Cooperation
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Disclosed	Join Hands with Partners for Win-Win Cooperation
B5.4	Description of practices used to promote environmentally preferable products and service when selecting suppliers, and how they are implemented and monitored.	Disclosed	Join Hands with Partners for Win-Win Cooperation

ESG Indicators		Disclosure	Corresponding Sections
B6 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress.	Disclosed	Quality Innovation and Technology Empowering Committed to Your Success through Sincere Services
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable, as our core business doesn't involve any safety or health risks.	–
B6.2	Number of products and services related complaints received and how they are dealt with.	Disclosed	Committed to Your Success through Sincere Services Appendix I
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Disclosed	Quality Innovation and Technology Empowering
B6.4	Description of quality assurance process and recall procedures.	Disclosed	Quality Innovation and Technology Empowering
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Disclosed	Quality Innovation and Technology Empowering
B7 General Disclosure	Information on the policies, and compliance with relevant laws and regulations that have a significant impact on the issuer, relating to bribery, extortion, fraud and money laundering.	Disclosed	Integrity and Honesty, Robust Operations
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.	Disclosed	Integrity and Honesty, Robust Operations
B7.2	Description of preventive measures and whistleblowing procedures, and how they are implemented and monitored.	Disclosed	Integrity and Honesty, Robust Operations
B7.3	Description of anti-corruption training provided to directors and staff.	Disclosed	Integrity and Honesty, Robust Operations
B8 General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Disclosed	Technology for Social Good, Giving Back to the Society
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	Disclosed	Technology for Social Good, Giving Back to the Society
B8.2	Resources contributed (e.g. money or time) to the focus area.	Disclosed	Technology for Social Good, Giving Back to the Society
Climate-related Disclosure	Governance, Strategy, Risk Management, Indicators and Objectives	Disclosed	Green Development, Low-Carbon Future

Contact Us

We firmly believe that the valuable opinions of stakeholders will contribute to our continuous improvement. If you have any valuable suggestions or questions about the content of this Report or our sustainable developments, please feel free to contact us in the following ways:

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