



科达制造股份有限公司
KEDA INDUSTRIAL GROUP CO., LTD.



2024 SOCIAL RESPONSIBILITY REPORT SHARE CODE 600499.SH

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Green Solution Greener Life

Contents

About This Report	1
Chairman's Message	3
About KEDA Industrial Group	7
Appendices	87



01

ESG Governance System

ESG Governance Structure	13
Alignment with UN SDGs	14
Stakeholder Communication	16
Identifying Sustainability Topics	18

02

Integrity-Driven Compliance Governance

Corporate Governance	21
Protecting Shareholder Rights	26
Business Ethics	29

03

Smart Manufacturing Innovation-Driven Growth

Driven by Innovation	35
Product and Service Safety and Quality	38
Data Security and Customer Privacy Protection	42
Supply Chain Security	43

04

Green Development for a Low-Carbon Future

Climate Change Response	49
Pollutant Emissions	51
Waste Treatment	53
Ecosystem and Biodiversity Protection	55
Environmental Compliance	55
Energy Use	56
Water Resource Management	60
Circular Economy	61

05

Attracting Talent and Growing Together

Employee Recruitment and Compensation	65
Employee Development and Training	72
Occupational Health and Safety	76

06

Giving Back to Society and Creating Value

Rural Revitalization	83
Social Contributions	84
Value Creation	86

About This Report

Overview

The 2024 Social Responsibility Report (hereinafter referred to as “this report”) is the 14th social responsibility-related report published by KEDA Industrial Group. It aims to transparently disclose the company’s management approach, initiatives, and performance in environmental, social, and governance (ESG) areas, in response to stakeholder concerns and expectations regarding the company’s sustainable development.

Scope of Report

The economic, social, and governance key performance indicators (KPIs) disclosed in this report align with the scope of the company’s consolidated financial statements. Environmental KPIs, however, cover only the primary Chinese operational units and primary operating units within the Building Materials Business¹. The reporting period is from January 1 to December 31, 2024. Where content extends beyond this scope, further explanation is provided in the relevant sections. Moving forward, the company will continue to improve its sustainability practices and internal data collection procedures to gradually expand the breadth and depth of disclosures.

Basis of Preparation

This report has been compiled in accordance with the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 14 – Sustainability Reporting (Trial) and No. 1 – Standardized Operations, as well as the GRI Standards set by the Global Sustainability Standards Board (GSSB).

Data Description

All data, management mechanisms, and case studies cited in the report are based on original operational records or financial reports. Financial data are presented in Renminbi (RMB). In cases of discrepancies between the financial data in this report and the company’s annual financial report, the latter shall prevail.

Forward-Looking Statements

This report contains forward-looking statements based on the current expectations, estimates, forecasts, beliefs, and assumptions of the company and its subsidiaries regarding their businesses and the markets in which they operate. These statements do not guarantee future performance. Actual results and outcomes may differ significantly due to market fluctuations, uncertainties, or other factors beyond the company’s control.

Reliability Statement

The company affirms that this report contains no false records, misleading statements, or material omissions. The Board of Directors assumes joint and several responsibilities for the truthfulness, accuracy, and completeness of its contents.

Contact Information

We welcome feedback and suggestions from all stakeholders regarding our sustainability efforts. For any inquiries, please contact: 600499@kedachina.com.cn.

[1] Chinese and International Key Operating Units in the Building Materials Segment: As of the end of the reporting period, these refer to the operating entities of production bases currently in operation within the company’s Chinese and international building materials segment. These entities collectively account for a significant portion of the company’s revenue and are considered sufficiently representative.

Chairman's Message

In 2024, despite the uncertainty and complexity of the global economy and the cyclical challenges faced by industries such as ceramics, our core businesses delivered solid results against the odds. This performance reflects the progress we've made under our strategy of "Globalization, Servitization, Digitalization, and Youngization" and reaffirms both the soundness of our strategic direction and the strength of our execution. None of this would have been possible without the trust and support of our customers, as well as the dedication of every KEDA team member and the collaboration of our supplier partners.

Since our founding, KEDA Industrial Group has remained committed to its mission of "Green Solution, Greener Life". We actively support national strategies such as the dual carbon goals, the Belt and Road Initiative, and the development of new productive forces. We continue to expand our global footprint and drive technological innovation, aiming to provide practical, effective solutions for the industry's green transformation and digital-intelligent upgrade. While ensuring stable business growth, we remain equally focused on fulfilling our social responsibilities, striving to create both economic and social value in tandem.

Enhance Compliance Governance & Shareholder Returns. Our corporate governance continues to evolve, aligned closely with both long-term strategy and day-to-day operational needs. The governance structure has been refined to enhance risk oversight and internal control, ensuring steady and efficient operations. Concurrently, we have been continuously optimizing the quality of information disclosure, proactively strengthening interactive communication with investors, diligently implementing shareholder return initiatives, and comprehensively safeguarding all rights and interests of stakeholders. In 2024, with strong shareholder backing, we successfully completed the re-election of our ninth Board of Directors and Supervisors. Continuing the return policies from 2022 and 2023, we distributed dividends and repurchased approximately 30 million shares during the year. Roughly 30 million treasury shares were also canceled—clear action taken to reward shareholder trust.

Corporate Innovation Drives Industry Transformation. We consistently prioritize scientific and technological innovation as our core focus. Guided by the principles of, digitalization, and servitization in R&D, we strengthen the development of research teams and scientific platforms. Through delivering competitive smart products and green technologies to our clients, we actively drive the industry's transition towards greener practices and digital

transformation. A major milestone in 2024 was the launch of the World's First Ceramic Roller Kiln Production Line utilizing Zero-Carbon Ammonia-Hydrogen Combustion Technology, co-engineered by our subsidiary DLT. This pioneering project marks a breakthrough in industrial kiln decarbonization. We also rolled out the sixth-gen cellular ceramic line, the "King Series" second-generation NC squaring & chamfering machine, upgrades to our ZhenTao Digital Manufacturing Operation Management Platform (ZhenTao MOM), and so on. All these product iterations further reinforced our leadership in smart manufacturing.

Attracting Talent and Building a Strong Talent Base. Talent attraction is our top strategic priority, driven by a dual approach of internal development and targeted external recruitment. We focus on five core talent groups, including managerial, international, tech, skilled, and young professionals. This structure supports our expanding global operations and evolving management needs. Our compensation philosophy follows the belief that when money scatters, people gather and when money gathers, people scatter. We boldly decentralize authority and share value to unleash creativity and drive team vitality. In 2024, to strengthen long-term incentives, key managers and core staff acquired a 5% stake in Twyford International via an employee shareholding platform. This equity alignment promotes shared growth and strengthens the link between personal contribution and company success.

Fulfilling Our Responsibility and Creating Social Value. We uphold the principle of "remembering the source of our success" by supporting rural revitalization and poverty alleviation through aid, education, and charitable donations. We are committed to public welfare, contributing to school construction and sponsoring events like White Cane Day to promote local education and healthcare. In Africa, we focus on community development by improving infrastructure, increasing local hiring, and providing tax revenue and foreign exchange to enhance local economies and facilities.

Converging Forces, Accelerating Frontiers. Despite the challenges ahead, we remain focused on our core business, steadfast in our commitment to sustainable development. By ensuring strong risk management, we lay a solid foundation. With precise strategy, we seize opportunities, driving progress through technological innovation and leading the future with a sense of social responsibility. We will continue creating value for customers, shareholders, employees, and society, fulfilling our mission of "Green Solution, Greener Life".

12.6 billion
Operating
revenue

1.006 billion
Net profit attributable
to shareholders

26.950 billion
Total
assets

11.479 billion
Net
assets

372 million
Dividends
distributed

About KEDA Industrial Group

// Company Profile

KEDA Industrial Group Co., Ltd. was founded in 1992 and listed on the Shanghai Stock Exchange in 2002 (Stock Code: 600499). In 2022, KEDA Industrial Group was also listed on the SIX Swiss Exchange (Stock Code: KEDA). The company specializes in the production and sales of building materials and related machinery, serving over 100 countries and regions. Its strategic investment focuses on the lithium salt business through Lanke Lithium Industry. In 2024, KEDA Industrial Group recorded 12.6 billion in operating revenue, with over 8 billion from overseas markets. Net profit attributable to shareholders reached 1.006 billion. KEDA Industrial Group has received national honors such as the "China National Demonstration Enterprise for Technological Innovation" and "China National Intellectual Property Model Enterprise". Furthermore, several subsidiary companies have been honored with the title of Chinese SRDI "little giants" enterprises, leading the industry's technological advancement.

Guided by the mission of "Green Solution, Greener Life", the company pursues a strategy of "Globalization, Servitization, Digitalization, and Youngization". It is accelerating global diversification and upgrading local service systems. The company is actively exploring digital solutions for products and operations, while evolving its talent development and management systems. This marks its transformation from traditional manufacturing to a service-oriented, sustainable enterprise. As of now, KEDA Industrial Group employs approximately 18,900 people, including over 13,000 international employees.

// Main Business Overview

■ Building Materials Machinery: Global Ceramic Production Service Provider

KEDA Industrial Group's building materials machinery business primarily focuses on ceramic machinery. Its core products include ceramic presses, kilns, polishing machines, and production lines for autoclaved aerated concrete (AAC) boards and stone slabs. KEDA Industrial Group is the only Chinese company that offers complete plant solutions and services for ceramic production. The business achieves vertical extension through a combination of "machinery + parts & consumables + services", and seek horizontal extension through the development of core machinery's generalization. These strengths rank KEDA Industrial Group first in Asia and second worldwide, making it a global leader in ceramic machinery industry.



■ Building Materials: A Global Large-Scale Building Materials Group

The company's building materials business features a product architecture of ceramics, sanitary ware, and glass. Currently, it operates 19 ceramic production lines, 2 sanitary ware production lines, and 2 glass production lines. These facilities are located in 6 African countries: Kenya, Ghana, Tanzania, Senegal, Zambia, and Cameroon. In 2024, the company produced over 176 million square meters of ceramic tiles. The "Twyford" ceramic tile brand has become one of Africa's mainstream brands.



KEDA Industrial Group's Global Footprint and Key Brands



- KEDA Industrial Group's Production & Research Bases
- KEDA Industrial Group's Global Presence

Corporate Culture

Corporate Motto

Thrive in calamity and perish in soft living.

Corporate Vision

To be a respectable manufacturer for machinery and equipment.

Corporate Mission

Green Solution, Greener Life.

Core Values

Innovate Infinitely;
Create Value for Customers;
Multi-Win with Credibility; Quality first, as quality determines success or failure.

When money scatters, people gather and when money gathers, people scatter

We attract global talent, delegate authority boldly, share profits, pursue business value, and tackle social issues.

Corporate interests above all

Without strong corporate interests, individual employee gains cannot be assured.

Innovate infinitely

Technological breakthroughs drive our corporate prosperity.

Separation of public and private interest

High moral standards yield superior product quality. An upright culture drives continual improvement, and power must never be abused.

The culture of being "fools"

Adhere strictly to goals and rules, accept hardships without fear, and take responsibility until the end. In this context, being "fools" is the right choice.

Corporate Honors

Comprehensive Strength

Honors	Awarded By
Chinese Single-Product Champion Enterprise in Manufacturing	China's Ministry of Industry and Information Technology
Top 100 Building Materials Companies of 2024 in China	The Economic Observer
Top 100 Private Manufacturing Enterprises in Guangdong Province 2024	Guangdong Federation of Industry and Commerce
20-Year Merit Enterprise in Guangdong Building Materials	Guangdong Building Materials Association
Top 100 Enterprises in Foshan	Foshan Enterprise Federation and Foshan Entrepreneurs Association
Top 10 Intelligent Manufacturing & Annual Green and Low Carbon Leadership Enterprise at China Ceramic Brand Conference	China Building Ceramics & Sanitaryware Association, Ceramics Information

Corporate Governance

Honors	Awarded By
2024 Excellent Practice Case for Listed Company Boards in China	China Association for Public Companies
2024 Excellent Practice Case for Listed Company Board Offices in China	China Association for Public Companies
Most Strategic Chairman and Excellent Board of Directors at the 19th "Golden Round Table Award" for China Listed Company Board of Directors	Directors & Boards Magazine
15th Investor Relations Tianma Award for China Listed Companies	Securities Times
2023 Investor Relations Gold Award for Outstanding Institutional Communication in China	Panorama Network
2024 ESG Value Transmission Award for Listed Companies in China	Value Online

R&D Innovation

Honors	Awarded By
2024 First Prize in Building Materials Machinery Technology in China	China Construction Machinery Association
2024 First Prize in Scientific & Technological Innovation (Technology Progress) in the Chinese Construction & Sanitary Ceramics Industry	China Building Ceramics & Sanitaryware Association
China Patent Excellence Award	China National Intellectual Property Administration
2024 First Prize in GDMES/Guangdong Mechanical Industry Science and Technology Awards	Guangdong Mechanical Engineering Society (GDMES) / Guangdong Mechanical Industry Association
Fujian Provincial-Level Excellent Intelligent Manufacturing Scenario	Fujian Provincial Department of Industry and Information Technology
Foshan Digital and Intelligent Demonstration Workshop	Foshan Municipal Bureau of Industry and Information Technology



01 ESG Governance System

KEDA Industrial Group is committed to long-term growth by embedding ESG principles into strategy, governance, reform, and daily operations. By strengthening the sorting out of business strategy and management structure, the company is steadily establishing a comprehensive ESG governance system and effective working mechanisms. This approach enhances KEDA Industrial Group's ability and awareness to meet social responsibilities and drives its high-quality, sustainable development.



Relevant Topics Addressed:

- Stakeholder Communications



ESG Governance Structure

The Board of Directors serves as the highest authority for ESG work, while the Strategic Committee functions as the decision-making body. Headquarters departments and each subsidiary act as execution units. Through coordinated collaboration across all levels, ESG initiatives are continuously implemented, reviewed, and optimized in KEDA Industrial Group's daily operations.

ESG Management Structure



Decision-Making Level

**Board of Directors,
Strategic Committee**

- Oversees ESG initiatives and holds ultimate responsibility.



Management Level

**ESG Leadership
Group**

- Composed of senior management and heads of each business unit.
- Guides and reviews the overall ESG policies, strategies, and targets.
- Manages the execution and implementation of ESG goals.



Execution Level













**ESG Working
Group**






- Consists of representatives from each headquarters department and subsidiary liaison.
- Manage Action Plans and Implementation Progress for ESG topics.
- Executes various ESG initiatives and measures.

Alignment with UN SDGs

KEDA Industrial Group actively responds to the United Nations SDGs. The company integrates sustainable development into its strategy and daily operations. It is committed to creating long-term value in economic, social, and environmental dimensions. During this Reporting Period, its key sustainability actions were as follows:



Report Section	Key Actions	SDGs
Integrity-Driven Compliance Governance	<ul style="list-style-type: none"> KEDA Industrial Group continuously strengthens anti-corruption and compliance management by optimizing our corporate governance structure and upholding systems for reporting misconduct and protecting whistleblowers. 	
Smart Manufacturing, Innovation-Driven Growth	<ul style="list-style-type: none"> KEDA Industrial Group is strengthening investment in R&D, improving the construction of research platforms, enhancing collaboration among industry, academia, and research institutions, and actively participating in the development of national and industry standards to drive industry advancement. The company is refining its supplier admission and evaluation processes to align the supply chain with its ESG principles, and promoting sustainable supply chain practices through measures such as integrity commitment agreements. KEDA Industrial Group complies with all relevant laws and regulations and ensures fair treatment of all small and medium-sized enterprises. 	

Report Section	Key Actions	SDGs
Green Development for a Low-Carbon Future	<ul style="list-style-type: none"> KEDA Industrial Group provides green and low-carbon products and solutions to support the transformation of industries related to its core business. KEDA Industrial Group Optimizes the management of energy use and reduce and properly dispose of emissions of wastewater, waste gas and other pollutants through measures such as process and equipment renovation and upgrading, and increasing the proportion of solar energy and other clean energy use. Through the implementation of green production technologies, enhanced waste management, and ecological restoration efforts, KEDA Industrial Group ensures coordinated development between its operations and environmental protection. 	       
Attracting Talent and Growing Together	<ul style="list-style-type: none"> KEDA Industrial Group ensures fair and equal treatment of employees of all genders, regions, ethnicities, and religious beliefs in recruitment, promotion, compensation, and benefits, while providing a comprehensive compensation and benefits system. The company strictly implements leave policies for female employees during pregnancy, childbirth, and breastfeeding, provides a comfortable working environment, and expresses respect and care through activities such as International Women's Day outings. KEDA Industrial Group continuously strengthens occupational health management by setting annual plans and targets for occupational disease prevention, conducting hazard factor assessments, and organizing health check-ups and occupational health training for employees. 	   

Report Section	Key Actions	SDGs
Giving Back to Society and Creating Value	<ul style="list-style-type: none"> KEDA Industrial Group contributes to improving local infrastructure by building roads, donating water wells, and supporting other community development initiatives. KEDA Industrial Group helps enhance local education and healthcare by supporting school construction, providing scholarships, and funding health-related public welfare programs. By expanding production capacity, increasing investment projects, and deepening localized operations, KEDA Industrial Group promotes the development and upgrading of local industries, contributing to the sustainable growth of regional economies. 	    

// Stakeholder Communication

In line with international standards and guidelines such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), and based on the company's business plans and development strategies, KEDA Industrial Group conducts stakeholder identification, also referencing industry practices. In 2024, the company identified 7 key stakeholder groups, including shareholders, investors, and customers. To establish a regular communication framework, KEDA Industrial Group continuously enhances the effectiveness and timeliness of stakeholder engagement through multiple channels, ensuring that their expectations and demands are dynamically integrated into the company's strategic planning and operational management.

Stakeholder	Key Issues	Communication Methods and Channels
 Government & Regulators	Compliance operation Business ethics Environmental protection Greenhouse gas emissions Employment protection Tax compliance	Policy execution
		Questionnaire
		Site visits
		Information disclosure
 Shareholders & Investors	Business performance R&D innovation Corporate governance Sustainable development	Information disclosure
		Shareholder meetings
		Regular investor communication
		External investor relations events
 Customers/ Distributors	Product and service safety and quality R&D innovation Green and digital products and services	Media promotions
		Satisfaction surveys
		Customer engagement events
		Product exhibitions
 Employees	Occupational health and safety Employee compensation and benefits Employee training and development Information security and privacy protection	Customer service and complaint hotlines
		Work meetings
		Union and employee representative meetings
		Training activities
		Employee promotion and incentives
 Suppliers	Supply chain management Product and service safety and quality Information security and privacy protection	Internal communication
		Supplier conferences
		Exchanges and visits
 Partners	Product and service safety and quality R&D innovation Economic performance Greenhouse gas emissions	Bidding and negotiations
		Industry-academia-research Collaboration projects
		Partnership negotiations
		Questionnaire
 Public & Community	Product and service safety and quality Community contributions Rural revitalization Employment protection	Social welfare activities
		Information disclosure
		Media interviews
		Exchanges and visits

Identifying Sustainability Topics

In 2024, based on the latest sustainability reporting guidelines issued by regulatory authorities, stakeholder priorities, insights from industry best practices, and the results of last year's materiality assessment, KEDA Industrial Group identified 23 sustainability topics of importance to the company and its stakeholders. These topics are categorized into governance, environmental, and social dimensions:

Governance Topics	1 Corporate Governance	4 Anti-Unfair Competition
	2 Stakeholder Communication	5 Protection of Shareholder Rights
	3 Anti-Commercial Bribery and Anti-Corruption	
Environmental Topics	6 Climate Change Response	10 Environmental Compliance Management
	7 Pollutant Emissions	11 Energy Usage
	8 Waste Treatment	12 Water Resource Management
	9 Ecosystem and Biodiversity Protection	13 Circular Economy
Social Topics	14 Driven by Innovation	19 Employee Recruitment and Compensation
	15 Supply Chain Security	20 Occupational Health and Safety
	16 Fair Treatment of SMEs	21 Employee Development and Training
	17 Product and Service Safety and Quality	22 Rural Revitalization
	18 Data Security and Customer Privacy Protection	23 Social Contributions

02

Integrity-Driven Compliance Governance

To lay a solid foundation for high-quality development, the company continues to optimize its corporate governance structure, strengthen risk management, and improve its internal control system to navigate economic cycles and industry fluctuations. At the same time, it enhances information disclosure, investor communication, and shareholder returns to effectively safeguard shareholder rights.



Relevant Topics Addressed:

- Corporate Governance
- Protection of Shareholder Rights
- Anti- Commercial Bribery and Anti-Corruption
- Anti-Unfair Competition

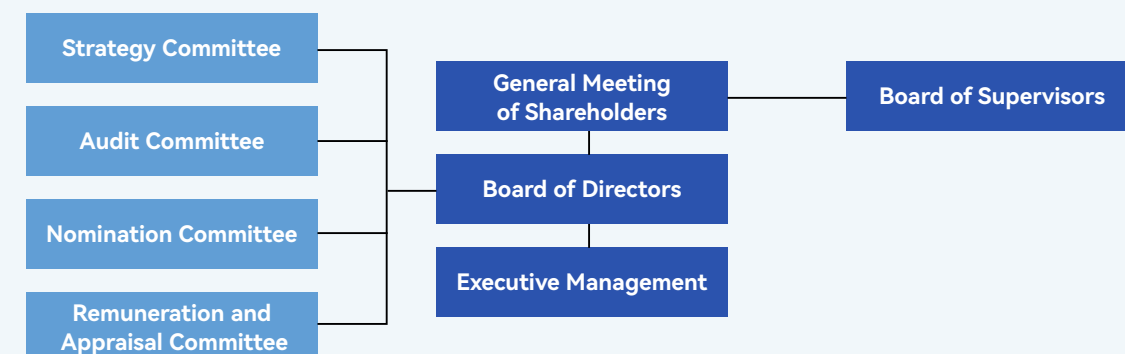


Corporate Governance

KEDA Industrial Group strictly adheres to national laws and regulations, including the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, and the Guidelines for Self-Regulation of Listed Companies on the Shanghai Stock Exchange No.1 – Standardized Operations, as well as regulatory requirements in its Chinese and international listing jurisdictions. The company has established and continues to refine its governance system through core documents such as the Articles of Association, Rules of Procedure for the General Meeting of Shareholders, Rules of Procedure for the Board of Directors, and Rules of Procedure for the Board of Supervisors. This ensures a sound and efficient governance system that underpins KEDA Industrial Group's long-term sustainable development.

Governance Structure

KEDA Industrial Group has established a “three committees and one management” governance structure, consisting of the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors, and the Executive Management. Under the Board of Directors, 4 specialized committees have been set up—Audit Committee, Nomination Committee, Remuneration and Appraisal Committee, and Strategy Committee—forming a clear and effective division of responsibilities and a checks-and-balances mechanism.



General Meeting of Shareholders

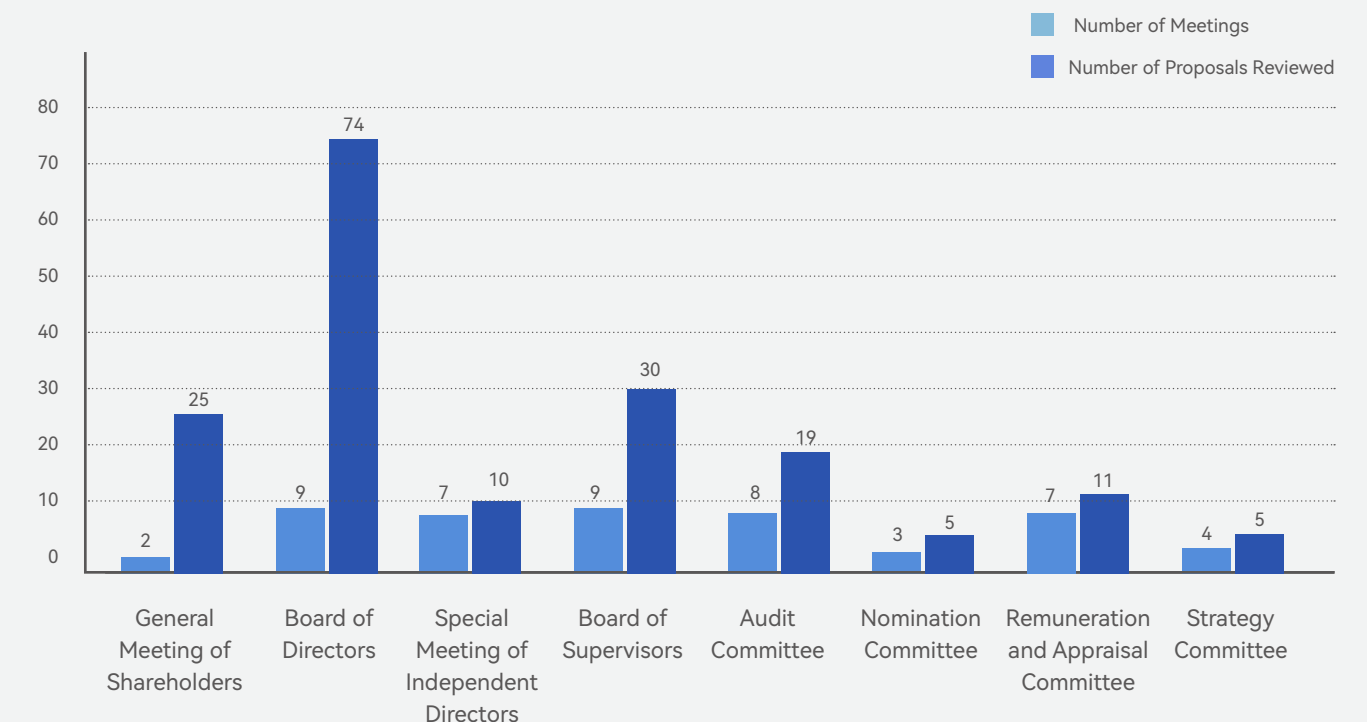
The highest decision-making body of the company, composed of all shareholders. It makes decisions on major corporate matters and exercises shareholders' rights, including the right to know, participate, and vote.

Board of Directors

As the company's operation decision-making body, the Board comprises 4 executive directors, 3 non-executive directors, and 4 independent directors. Its primary responsibilities include convening the General Meeting of Shareholders, implementing its resolutions, and managing matters related to information disclosure.

Audit Committee	Consisting of 1 non-executive director and 4 independent directors, the committee is responsible for reviewing financial information and its disclosures, supervising and evaluating internal and external audits, and overseeing internal controls.
Nomination Committee	Comprising 1 executive director, 1 non-executive director, and 3 independent directors, the committee reviews and advises the Board on selection criteria, procedures, and qualifications for directors and senior management candidates.
Remuneration and Appraisal Committee	Made up of 2 executive directors and 3 independent directors, the committee formulates performance evaluation standards for directors and senior management, conducts assessments, and reviews and proposes compensation policies and plans.
Strategy Committee	Consisting of 2 executive directors, 2 non-executive directors, and 1 independent director, the committee provides strategic advice on the company's long-term development, major investment decisions, and ESG governance.
Board of Supervisors	As the supervisory body of the company, the Board of Supervisors comprises a chairperson, an employee representative supervisor, and an external supervisor. Reporting to the General Meeting of Shareholders, it supervises the compliance and legality of directors and senior management in performing their duties, and reviews periodic reports, related-party transactions, and other key matters.
Executive Management	The management team includes the General Manager, Vice Presidents, Chief Financial Officer, and Board Secretary. It is responsible for the company's daily operations in accordance with statutory duties and Board authorizations, executing Board resolutions, and reporting to the Board of Directors.

Status of the 2024 Annual Shareholders' Meeting, Board of Directors, and Supervisory Board Meetings



Board Diversity

In 2024, the company promptly revised its Articles of Association in accordance with the newly amended Company Law. Reflecting adjustments in the company’s equity structure, the number of board members was reduced from 12 to 11. During the Reporting Period, KEDA Industrial Group successfully completed the board re-election process by aligning the composition of the board with the required skills and experience for effective governance, while also taking into account its diversity goals.

The current board includes not only the heads of the company’s ceramic machinery and building materials segments, but also senior executives from well-known enterprises in the building materials industry—such as Chief Executive Officers, Chief Financial Officers, and Investment Directors. Additionally, the board features the president of an industry association in the ceramics sector and professors and doctoral supervisors from top-tier Chinese universities and business schools. These members bring expertise across industrial operations, finance, and strategic management, offering insights into industrial economics, global expansion, and macro-level strategy. This diversity supports the refinement of the company’s strategic planning and business structure, helping drive forward its "Ten Billion RMB Revenue Strategy for Ceramic Machinery" and "Ten Billion RMB Revenue Strategy for Building Materials".

Risk Management

KEDA Industrial Group has steadily advanced the development of its risk management system, guided by the principles of “dynamic identification, prudent assessment, and proactive control”. The company has implemented policies such as the Risk Assessment and Management Procedures to continuously identify and analyze risks, determine appropriate risk tolerance levels, and promptly adjust corresponding response strategies.

Risk Management System

The company has established an integrated, four-tier risk management structure consisting of the Board of Directors, the Audit Committee, the Audit and Supervision Department, and functional departments. This system enables comprehensive identification, assessment, management, supervision, and control of operational risks. Additionally, the company places particular emphasis on potential risks in the areas of environment, social responsibility, and corporate governance (ESG). This ensures that while advancing sustainable development, KEDA Industrial Group also effectively prevents and addresses related risks.

Board Independence

The company’s Board of Directors includes 7 non-executive directors, accounting for 63.64% of the total board members, of which 4 are independent non-executive directors. None of the non-executive directors hold any positions within the company aside from their directorships. During the Reporting Period, the company introduced the Rules of Procedure for Special Meetings of Independent Directors and updated the Working Guidelines for Independent Directors, thereby strengthening the framework for independent directors to perform their duties effectively. These measures have significantly reinforced the independence of the Board.

Step	Description
Risk Identification	<ul style="list-style-type: none">Identify, analyze, and assess risks through continuous monitoring and collection of relevant risk information.External audits are conducted annually to detect audit-related risks.
Risk Analysis	<ul style="list-style-type: none">Prioritize identified risks to determine key areas of concern and those requiring immediate control measures.
Risk Response	<ul style="list-style-type: none">Establish a regular risk-tracking mechanism and maintain an up-to-date risk management database.Remediate and monitor identified risk issues. Implement a dual approach combining internal risk control and external risk forecasting, using strategies such as risk avoidance, mitigation, sharing, and acceptance.

Case Study:

Trade Compliance Training

In August 2024, to further strengthen awareness of trade compliance risks among business units, the company’s Securities and Legal Affairs Department organized a dedicated training session on trade compliance. A senior partner from a leading law firm was invited as a guest lecturer to provide in-depth interpretations of export control regulations and economic sanctions imposed by the U.S. and EU. The session also featured practical case studies to highlight key points in risk prevention and control.



Case Study:

New Company Law Training

In April 2024, to effectively reduce operational and governance risks, the company’s Securities and Legal Affairs Department held a specialized training session on the new Company Law. A senior partner from a law firm was invited to lead the session, focusing on the key amendments in the new Company Law and their impact on corporate decision-making and governance practices. The training provided an in-depth explanation of critical legal risk prevention measures, enhancing participants’ ability to identify legal risks and improving their compliance awareness, thereby ensuring the company operates in full legal compliance.



Internal Control

The company adheres strictly to enterprise standards such as the Basic Norms for Enterprise Internal Control and Guidelines for the Application of Enterprise Internal Control. It has developed a range of internal control documents, including the Internal Control Management and Evaluation Rules, Internal Audit System, Internal Audit Guidelines, Internal Audit Implementation Rules, Interim Measures for Internal Audit Handling and Penalties, and Internal Control Evaluation Guidelines. These form the basis of a scientific, systematic, and comprehensive internal control system.

The company implements a compliance governance structure where the Board of Directors holds overall responsibility, with oversight provided by the Audit Committee, Board of Supervisors, and Audit and Supervision Department. To ensure the effective implementation of compliance management, the Company has also established a corresponding internal control monitoring system.

Supervision and Evaluation	The Audit Committee and Board of Supervisors oversee and coordinate the supervision activities, with the Audit and Supervision Department conducting internal control checks. Upon identifying issues, the department organizes corrective actions across relevant units to minimize instances of non-compliance.
Self-Assessment	The Audit and Supervision Department oversees the detailed organization and implementation of the company's internal control evaluations, guiding each business unit to establish internal control self-inspection teams. These teams are responsible for conducting self-assessments, testing, and evaluations of internal controls within their respective units, enhancing awareness of internal control and compliance across all business units.
Compliance Training	The company organizes irregular compliance training sessions for business units, covering topics such as compliant operations and guidelines for sensitive positions. These sessions incorporate theoretical interpretations, case analyses, and other approaches, with the aim of enhancing employees' knowledge and understanding of compliance management while strengthening their compliance awareness.

Case Study:

Training on Key Internal Management Systems

In July 2024, to further improve the company's internal control system, the Securities and Legal Affairs Department developed several guiding documents, including the Code of Conduct for Subsidiary Directors, Supervisors, and Senior Management and the Appendix to the Major Information Internal Reporting System. These documents were designed to enhance the understanding of the relevant systems among the company's management personnel. Additionally, the department utilized the company's online learning platform, KEDA Industrial Group Academy, to create training videos, ensuring that relevant employees systematically learn and effectively implement these key systems.



Case Study:

"Strengthening Compliance, Mitigating Risks, and Promoting Development" Compliance Training

In January 2025, the Securities and Legal Affairs Department, in collaboration with senior experts from a law firm, organized a comprehensive training session for over 100 core managers, financial officers, and legal personnel across subsidiaries and business units. The training focused on various topics including the Ten Red Lines for Subsidiary Directors and Supervisors, the responsibilities and risks of directors and senior management under the revisions to the Company Law and Criminal Law Amendment (12), governance structures under the new Company Law, legal risks related to financial fraud in capital markets, and the dissemination of key internal policies. The goal was to enhance the overall compliance management quality of the company and support its steady development.



Shareholder Rights Protection

The company strictly complies with relevant laws and regulations, including the Measures for the Administration of Information Disclosure by Listed Companies, the Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 2 - Information Disclosure Management, and the Guidelines for Investor Relations Management by Listed Companies. With a shareholder-centered approach, the company continuously improves the quality of information disclosure, strengthens investor relations management, and enhances its investment value and credibility. Additionally, the company drives value growth through prudent operations, balancing business development with shareholder returns, and effectively enhancing investors' sense of gain, aiming to create sustainable investment returns for its shareholders. Furthermore, to effectively strengthen the voice of small and medium-sized investors, during the Reporting Period, the company reduced the shareholding percentage required for shareholders to initiate proposals from 3% to 1%, further improving the convenience and enthusiasm for smaller investors' participation in corporate governance.

Information Disclosure

The company has formulated and continuously improved its Information Disclosure Management System, adhering to the fundamental principles of truthfulness, accuracy, and completeness, and strictly fulfilling its obligations as a listed company. During the Reporting Period, the company completed the disclosure of its annual regular reports and major event announcements on schedule. In accordance with the relevant rules of the Shanghai Stock Exchange and the Swiss Stock Exchange, the company disclosed over 110 interim announcements and regular reports, accurately reflecting its various business activities and effectively safeguarding investors' rights to be informed about the company's operations and significant matters.

Investor Relations

The company has developed and continuously improved its Investor Relations Management System, adhering to the principles of "compliance, equality, proactivity, and integrity", and established efficient and diversified communication channels with investors. Additionally, to enhance the company's ability to manage public sentiment and regulate investor complaints and feedback, the company formulated the Public Sentiment Management System and revised the Investor Complaint Handling System in 2024, further building and optimizing its rapid response and emergency handling mechanisms.

During the Reporting Period, the company held 7 performance briefings and performance exchange meetings, participated in over 100 investor communications and research activities, and actively attended investor reception days organized by regulatory bodies or self-regulatory organizations. The company also received coverage from 35 research reports. In 2024, the company was honored with several awards, including the "Investor Relations Management Tianma Award" from Securities Times, the "Board of Directors Excellent Case" from the China Association for Public Companies, and the "Investor Relations Gold Award for Outstanding Institutional Communication" from Panorama Network, demonstrating full recognition of the company's investor relations management efforts by the capital markets.

Diversified Investor Communication Channels

Channel	Measures
General Meeting of Shareholders	<ul style="list-style-type: none"> Share the company's development strategy, business plans, and other information during investor exchange sessions, and address investor concerns.
Performance Briefings	<ul style="list-style-type: none"> Provide timely explanations of the latest business progress, financial performance, and strategic plans, while actively responding to investor concerns.
Daily Communication	<ul style="list-style-type: none"> Enhance interaction and communication with investors through various channels, including investor hotline, Shanghai Stock Exchange E-Interaction, official website investor section, online and on-site research, etc.

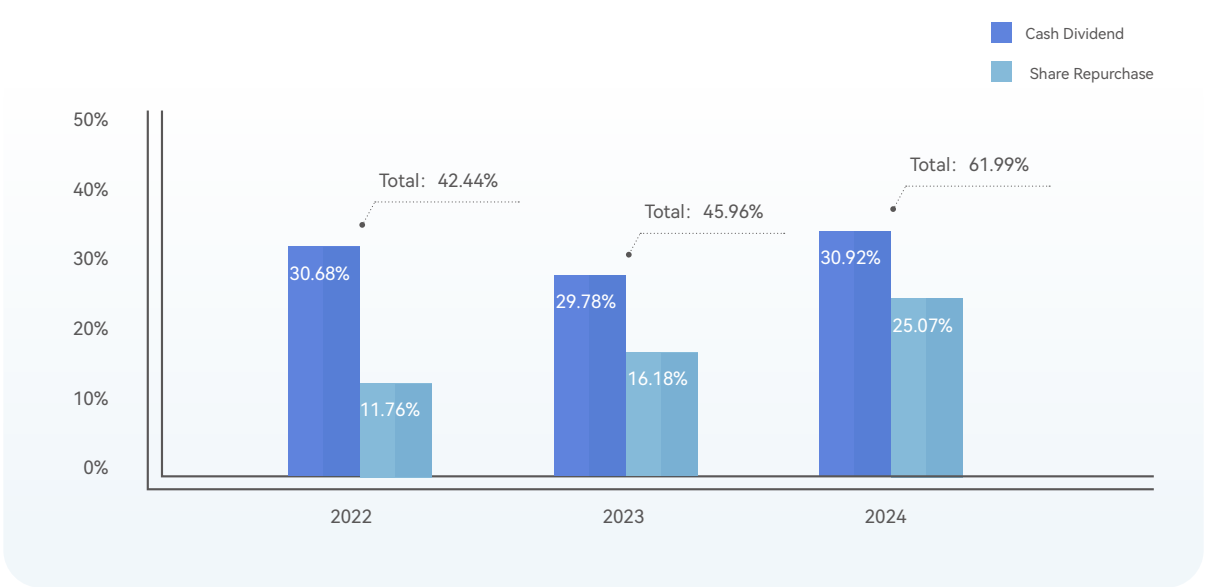
Channel	Measures
External Activities	<ul style="list-style-type: none"> Actively participate in roadshows, reverse roadshows, and securities strategy meetings to communicate the company's strategic plans and operational results, thereby boosting market recognition and investor confidence.
Media Matrix	<ul style="list-style-type: none"> Regularly convey the latest business developments, industry focal points, and other information to investors via the company's WeChat official account and mini-program "KEDA Industrial Group Industrial Group Investor Relations", helping investors better understand the company's industry development prospects and strategic layout. Use both Chinese and English websites and overseas media platforms to provide timely updates to domestic and international investors, clients, and partners on company news.

Shareholder Returns

The company places great importance on shareholder returns and actively rewards investors through multiple measures such as cash dividends, share repurchases, and share cancellations, striving to create long-term, sustainable value. In 2024, the company disclosed its "Quality Improvement and Efficiency Enhancement with Focus on Returns" action plan and shareholder dividend return plan for 2024-2026. These plans establish a continuous, stable, and scientific return mechanism to ensure consistency, reasonableness, and stability in profit distribution policies.

Following the repurchase of over 60 million shares in 2022 and 2023, the company repurchased approximately 30 million shares in the second half of 2024, with a repurchase amount exceeding RMB 252 million. Additionally, in the first half of 2024, the company cancelled about 30 million repurchased shares from its treasury stock, demonstrating its commitment to responding to investors' calls. Moreover, under the company's 2024 profit dividend plan (subject to approval by the 2024 annual general meeting), the company plans to distribute RMB 2 per 10 shares (tax included), with a total cash dividend of RMB 372 million. This dividend accounts for 36.92% of the company's net profit attributable to shareholders for the year. Since its listing, the company has distributed a total of approximately RMB 3.864 billion (including the 2024 profit distribution plan) in dividends, providing investors with stable and enduring returns.

Cash Dividend and Share Repurchase as a Percentage of Net Profit Attributable to Shareholders of the Listed Company



Business Ethics

Anti- Commercial Bribery and Anti-Corruption

The company strictly complies with laws and regulations such as the Criminal Law of the People’s Republic of China, Supervision Law, Anti-Money Laundering Law, and the Interim Provisions on Prohibiting Commercial Bribery. Upholding the core principles of “integrity in cooperation and honesty in conduct”, the company maintains a zero-tolerance stance toward corruption, bribery, extortion, fraud, and money laundering.

Anti- Commercial Bribery and Anti-Corruption Risk Management System

Internally, the company requires middle and senior management, designated personnel, and employees in sensitive positions to sign documents such as the Integrity and Self-Discipline Commitment and Conflict of Interest Declaration. These documents set clear expectations for ethical conduct and prohibit the abuse of power for personal gain. In 2024, the company also introduced the Policy on the Acceptance and Disposal of Gifts and Cash and the Accountability Management Measures, which specify standards for the acceptance of gifts and cash, clarify proper handling procedures, and reinforce consequences for violations. These measures aim to build a strong defense against misconduct and ensure a fair and transparent business environment.

Externally, all suppliers are required to sign a Clean Business Commitment Letter, and anti-corruption compliance clauses are embedded throughout the supplier lifecycle management process. The company evaluates suppliers' integrity and internal controls, actively prevents commercial bribery, and firmly removes any vendors found to be engaged in fraudulent operations, corruption, or other misconduct. Such suppliers are also subject to claims and accountability measures.

Key Initiatives in Anti-Bribery and Anti-Corruption Risk Management

Workstream	Approval Process	Focus Areas and Key Positions
Detect and assess vulnerabilities in core workflows	Evaluate roles and responsibilities of participants and approvers in approval chains	Analyze fraud cases from industry peers and internal history to identify major fraud types, methods, high-risk departments, and critical positions. Reinforce control points where issues are found

Index	Unit	2024
Anti-commercial bribery and anti-corruption training	sessions	25

Case Study:

5.15 Economic Crime Awareness Event at KEDA Industrial Group

In May 2025, KEDA Industrial Group Industrial Group co-hosted the "5.15 Economic Crime Awareness Day" with the Economic Crime Investigation Division of the Foshan Public Security Bureau and the Foshan Federation of Industry and Commerce at the company’s headquarters. Centered around the theme “Police-Business Unity to Prevent Risk”, the event featured a targeted training session focused on common corporate crimes, including embezzlement, misappropriation of funds, and contract fraud. Through legal briefings, case studies, and practical guidance, the event significantly strengthened employee awareness of legal compliance and the company’s overall risk prevention capabilities.



Complaint and Whistleblowing Procedures

The company has established a Complaint and Whistleblowing Policy and related systems to define clear reporting channels, handling procedures, and accountability mechanisms, ensuring that all complaints and whistleblower reports are processed in a standardized and efficient manner. Whistleblowers may submit reports through telephone, mail, email, WeChat official account, company website, or in person. The Audit and Supervision Department serves as the responsible unit for accepting and handling reports. It is tasked with conducting investigations in a timely, objective, and impartial manner and taking disciplinary actions in accordance with internal policies. Cases of a serious nature will be referred to judicial authorities. The company encourages real-name reporting, prioritizes such cases for handling, and ensures timely feedback on investigation results. Whistleblowers who make significant contributions may be rewarded.

■ Reporting Channels for Misconduct

Personnel responsible for receiving reports should listen attentively to any allegations, complaints, or appeals made by the reporting individual and maintain thorough records.

The Audit and Supervision Department will submit received cases to the Chairman of the Board. Following instructions from the Chairman, the Director of Audit and Supervision will formally initiate investigations into cases designated for review.

Based on the specific circumstances and nature of the case, the Director of Audit and Supervision will propose recommended actions. After review and approval by the Chairman, a final decision will be issued.

If there are objections to the final decision, an appeal may be filed with the Board of Supervisors within 15 days of receiving the decision. The Board of Supervisors shall decide whether to conduct a review and provide a response within one month.

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WeChat Official Account

Follow "科达制造" on WeChat, click "Contact Us", select "Complaints and Reports", and fill in the required information.

Online Reporting Link

<http://ts.kedachina.com.cn/>

In 2024, the company confirmed one instance of misconduct involving illegal activities such as corruption and bribery, which also led to one legal case. Action has been taken against the individuals involved according to regulations. Besides recovering losses for the company, this also served as a deterrent warning to all employees. During the Reporting Period, the company did not face any penalties from regulatory authorities due to violations of laws or regulations concerning corruption, bribery, extortion, fraud, or anti-money laundering.

■ Whistleblower Protection

The company strictly adheres to the principle of whistleblower protection, treating the safeguarding of whistleblower information as a key responsibility. Individuals providing information are protected, and all information received is kept strictly confidential. Furthermore, the company requires that no department or individual retaliate against whistleblowers for any reason. Any confirmed instance of intentionally disclosing a whistleblower's identity or retaliating against them will be dealt with severely. The company also proactively addresses potential risks of retaliation.

/// Anti-Unfair Competition

The company strictly complies with applicable laws and regulations, including the Anti-Unfair Competition Law and the Anti-Monopoly Law of the People's Republic of China. We are committed to competing fairly, upholding and promoting a market environment of fair competition, and opposing any market practices that constitute unfair competition. During the Reporting Period, the company was not involved in any litigation nor subject to significant administrative penalties resulting from unfair competition practices.

■ Key Anti-Unfair Competition Measures

Category	Specific Measures
Market	<ul style="list-style-type: none">● Avoiding abuse of market dominance that harms fair competition.● Refraining from damaging competitors' reputations through the fabrication or dissemination of false or misleading information.● Not infringing on competitors' trade secrets through illegal means like theft, bribery, or coercion.
Customers/ Distributors	<ul style="list-style-type: none">● Avoiding false or misleading advertising or promotions regarding business reputation, product quality, or features.● Not applying unreasonable discriminatory treatment to customers or distributors.
Partners/ Suppliers	<ul style="list-style-type: none">● Prohibiting the imposition of unreasonable restrictions on partners or suppliers.● Assisting partners and suppliers in resisting infringement activities.
Employees	<ul style="list-style-type: none">● Signing agreements with technical and R&D personnel to establish ownership of intellectual property created during employment and mitigate infringement risks.



SDGs Addressed:



Smart Manufacturing, Innovation-Driven Growth

"Technology brings prosperity" is the core of KEDA Industrial Group's innovation, while "quality first" reflects its commitment to products and customers. KEDA Industrial Group focuses on innovation and R&D, constantly improving product and service safety, as well as quality management. It also implements strict measures to ensure data security and protect customer privacy. At the same time, KEDA Industrial Group manages supply chain risks to ensure stability and reliability. It treats SMEs fairly and works collaboratively to promote healthy, sustainable industry development.



Relevant Topics Addressed:

- Driven by Innovation
- Product and Service Safety & Quality
- Data Security and Customer Privacy Protection
- Supply Chain Security
- Fair Treatment of SMEs



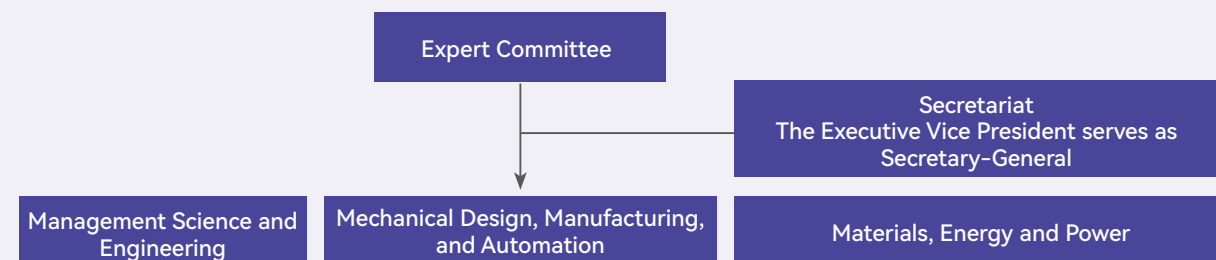
// Driven by Innovation

KEDA Industrial Group adheres to the concept of "infinite innovation", viewing it as the core driving force. The company continuously enhances its R&D management system, and advances both technological research and commercialization of innovations. These efforts reinforce KEDA Industrial Group's core competitiveness in the market and also contribute to technological progress and sustainable development across the industry.

/// R&D Innovation Management Mechanism

KEDA Industrial Group follows the development strategy of "product leadership and technology leadership". It has established systems such as the Major Scientific Research Project Management Regulations and the General Project Management Regulations, which separate technology R&D from product innovation. This enables a R&D system of "one generation in production, one in R&D, and one in conceptualization". The company has implemented a regular consultation mechanism between the marketing and R&D departments to capture feedback from customers and the market in a timely manner. It ensures R&D efforts are aligned with demand. Additionally, KEDA Industrial Group introduced the Rules for the Declaration and Accounting Management of Science and Technology R&D Expenses. It is continuously refining its investment, incentive, and evaluation mechanisms. These efforts ensure efficient use of R&D funds and rapid transformation of innovation into results.

During the Reporting Period, KEDA Industrial Group established an expert committee to focus on key areas such as business R&D, scientific development plans, and major technical decisions. The committee includes 3 professional groups: 1) management science and engineering, 2) mechanical design, manufacturing, and automation, and 3) materials, energy, and power. Members are selected from the company's experienced technical experts with senior titles, as well as a proportion of external scholars in related fields. This structure strengthens KEDA Industrial Group's research on forward-looking and strategic issues, enhances its research capabilities, and further builds core competitiveness.



/// Key Initiatives for R&D and Innovation

KEDA Industrial Group strengthens its technological R&D capabilities and product competitiveness through several key measures. These include increasing R&D investment, improving scientific research platforms, enhancing industry-university-research collaboration, and optimizing innovation incentives. The company also actively participates in the development of industry standards. These efforts further consolidate KEDA Industrial Group's competitive advantage and lay a solid foundation for long-term development.

Category	Measures
R&D investment	<ul style="list-style-type: none"> ● R&D expenses: KEDA Industrial Group emphasizes continuous and stable investment in R&D. In 2024, its R&D expenses totaled 344 million. ● Talent recruitment: Talent recruitment is a top priority for KEDA Industrial Group. For R&D positions in the technical department, KEDA Industrial Group offers favorable policies to attract both a high quantity and quality of talent, breaking conventional constraints. ● Job evaluation: Promotion of technical professionals is linked to their scientific research and innovation performance. ● Research incentives: KEDA Industrial Group rewards outstanding scientific research projects, such as new products, technologies, materials, processes, patents, and standard revisions, to boost innovation. ● Specialized training: Technical professionals are offered opportunities for further training and exchanges. These include programs at leading universities, as well as lectures and seminars delivered by industry experts.
Scientific research platform	<ul style="list-style-type: none"> ● R&D platform: KEDA Industrial Group operates high-level R&D platforms, including the "Nationally Recognized Enterprise Technology Center", "National Engineering Technology Center", and "Nationally Recognized Laboratory". ● R&D technology center: The R&D technology center focuses on product and technology innovations under the guidance of KEDA Industrial Group's expert committee. ● Industry-University-Research platform: KEDA Industrial Group actively engages in industry-university-research collaboration with universities and research institutes, and has established high-level platforms such as the "Academician Workstation" and "Postdoctoral Research Station".
Standard formulation	<ul style="list-style-type: none"> ● KEDA Industrial Group actively participates in the development of industry standards and plays a leading role in promoting industry advancement. By the end of 2024, the company had contributed to the formulation of 13 national standards, 54 industry standards, and 38 group standards.

Case Study:**Product Platformization and Modularization Training for Technical Personnel**

In March 2024, the Technology Management Department of KEDA Industrial Group's ceramic machinery business segment organized technical personnel from each business unit to participate in specialized training on platformization and modularization. The training centered on topics such as "standardization definition," "standardization promotion plan," "standardization methodology," and "standardization cases." Aimed at further enhancing technical personnel's capabilities in standardized product design, the training sought to help them better master the tools and methods for implementing modularization and platformization.

/// Clean Technology and Digital Opportunity

KEDA Industrial Group has made "Greenization", "Digitalization", and "Servitization" the focus of its R&D efforts. The company leverages a complete R&D system and continuous investment. It has made significant innovations in building materials machinery, lithium battery machinery, and related fields. KEDA Industrial Group provides energy-saving, eco-friendly, and smart products and solutions, leading the industry with new quality productive force. During the Reporting Period, Foshan KEDA Industrial, KEDA (Anhui) Clean Energy, and Fujian KEDA New Energy were recognized as national-level specialized, high-end, and innovation-driven "Little Giant" enterprises. Anhui KEDA New Energy Equipment was also honored as Anhui Province's "Little Giant". KEDA Industrial Group now has 6 subsidiaries recognized as national-level "Little Giant" enterprises.

Indicator	Unit	2024
R&D expense	100 Million	3.44
R&D expenses as a percentage of main business revenue	%	2.73
Number of R&D personnel	Persons	899
R&D personnel ratio	%	4.75%
Number of invention patents applied to main business	Items	417
Number of invention patent applications during the Reporting Period	Items	83
Number of invention patents granted during the Reporting Period	Items	113
Number of valid patents during the Reporting Period	Items	1,721

/// Intellectual Property Protection

KEDA Industrial Group strictly complies with the Patent Law of the People's Republic of China, the Copyright Law of the People's Republic of China, and other relevant laws and regulations. The company has established a comprehensive intellectual property management system, which includes institutional documents such as the Intellectual Property Manual, Intellectual Property Acquisition Control Procedures, and Intellectual Property Protection and Risk Avoidance Guidelines. These documents cover all aspects of IP, including application, maintenance, risk control, and dispute resolution. Additionally, the company has formulated the Intellectual Property Incentive Measures to incentivize employee innovation, enhance their initiative in IP declaration, and further promote the creation of high-value intellectual property.

KEDA Industrial Group's Technology Management Department, as the overall coordinator for intellectual property management, is responsible for guiding, supervising, and managing IP maintenance and rights protection work across all units. The department also organizes regular education and training on IP laws, regulations, and rules to enhance employees' awareness of IP protection.

KEDA Industrial Group has established a cross-departmental intellectual property protection mechanism that integrates the expertise of human resources, legal, and purchase departments. New technical and R&D staff are required to sign intellectual property agreements through the HR department to clarify ownership and prevent infringement risks. For externally processed products, the purchase department handles intellectual property and technical secrets protection. The legal department provides professional guidance, supervision, and assistance to effectively manage intellectual property protection and rights enforcement risks.

KEDA Industrial Group fully respects its partners' intellectual property rights, adheres to license terms, and supports partners in resisting infringement. During the Reporting Period, KEDA Industrial Group received no penalties for violating intellectual property laws and regulations.

/// Safety and Quality of Products and Services

KEDA Industrial Group strictly complies with the Product Quality Law and Standardization Law of the People's Republic of China and other countries where its business operates. It also adheres to all applicable standards related to its products and services. Guided by the core value of "Quality first, as quality determines success or failure," KEDA Industrial Group considers product quality and service as key aspects of its core competitiveness. The company focuses on improving its quality management system and implementing lean management to enhance product and service safety and quality.

/// Quality Management System

KEDA Industrial Group follows the quality policy of "continuous innovation, customer satisfaction, swift improvement, and company-wide innovation". It has developed systems and procedures, including the Quality Manual, Quality Management Regulations for Outsourced Subsidiaries, Production Process Control Procedures, Identification and Traceability Management Procedures, Continuous Improvement Control Procedures, and Non-conforming Output Control Procedures. This framework covers all levels of processes, standardized guidelines, and template forms. The system ensures quality management throughout the value chain—from customer demand research, product planning, R&D and design, to process guidance, production, assembly, quality control, and delivery & after-sales service. During the Reporting Period, KEDA Industrial Group and its subsidiaries had no major safety or quality incidents related to products and services.

By the end of the Reporting Period, KEDA Industrial Group and 10 of its subsidiaries had obtained the ISO 9001:2015 Quality Management System Certification. Anhui New Material obtained the IATF 16949 Automotive Quality Management System Certification. Artget Fluidtech received certifications from several international classification societies, including the American Bureau of Shipping (ABS), Lloyd's Register (LR), Bureau Veritas (BV), and China Classification Society (CCS). Several product models of KEDA Industrial Group's ceramic machinery, such as presses, roller kilns, tunnel kilns, and ball mills, have obtained Foshan Standard Product Certification and EU CE Certification.

■ Key Measures for Quality Management

Stage	Management Measures
Product R&D	<ul style="list-style-type: none">● KEDA Industrial Group conducts product design verification to ensure mass production aligns with the established plan.● KEDA Industrial Group performs in-depth market research, strengthens cross-departmental collaboration, and optimizes the design process.
Supply chain collaboration	<ul style="list-style-type: none">● KEDA Industrial Group implements process controls for raw materials and purchased/outsourced materials storage. It carries out quality control for purchased supporting machinery at the factory. KEDA Industrial Group also evaluates and manages qualified suppliers.● KEDA Industrial Group provides quality assistance to outsourced suppliers, subcontractors, and others.
Manufacturing	<ul style="list-style-type: none">● KEDA Industrial Group strictly follows process standards and technical specifications. It sets inspection batches at each production stage, monitors quality in real-time, and ensures products at every stage meet design requirements.

Delivery	<ul style="list-style-type: none">● KEDA Industrial Group established a quality control system for machinery delivery, installation, and commissioning at project sites to ensure the quality of project delivery and operation.
Quality monitoring and improvement	<ul style="list-style-type: none">● KEDA Industrial Group conducts real-time monitoring of production and management processes to quickly identify and address quality issues. Quality data and abnormalities are analyzed to propose improvements or solutions.
Lean management	<ul style="list-style-type: none">● Focusing on the vision of "high efficiency, low cost, short delivery time, and high quality", KEDA Industrial Group continuously builds and improves the lean system. This system aims to enhance product quality, functionality, and cost-effectiveness.

Case Study:

KEDA Ceramic Machinery's Lean Management in 2024

As a pioneer and leader in the group's lean management, KEDA Ceramic Machinery focused on 6 major lean indicators in 2024. It strengthened the transparent PK mechanism and advanced lean management practices by implementing BPD/SW/PSP improvement cycles, as well as full-kit pull systems. Throughout the year, KEDA Ceramic Machinery carried out 37 BPD improvement activities, 76 standard operation improvements, and 101 inventory improvements. KEDA Ceramic Machinery received 4,558 proposals, averaging 4.5 proposals per employee. These efforts led to significant improvements in product quality, cost reduction, efficiency enhancement, reduced idle inventory, and increased inventory turnover.

/// Product After-Sales Management

KEDA Industrial Group follows a "customer-centric and serving customers and consumers" and has developed procedures such as the Three Guarantees Material Management Measures and After-sales Service Control Procedures to standardize after-sales service management. These procedures cover responsibilities, service implementation, complaint handling, customer follow-up, and records management. As a result, KEDA Industrial Group ensures its after-sales work is unified, streamlined, and professional.

Customer Complaint

KEDA Industrial Group has established multiple after-sales channels, including online platforms, telephone, and email, to handle customer feedback and complaints. It has also created a standardized process for complaint management. This process covers registration, assessment, allocation, investigation, solution formulation, feedback, implementation, and follow-up visits. These steps ensure a rapid response and efficient resolution of customer issues.

Product Recall

KEDA Industrial Group has implemented a strict product recall procedure to swiftly address potential defects or quality issues. This approach maximizes protection of customer interests and helps maintain KEDA Industrial Group's brand reputation.

Procedure	Measures
Defect identification and assessment	<ul style="list-style-type: none">Timely identify potential product defects through customer feedback, market monitoring, and internal quality inspections.
Risk assessment and decision making	<ul style="list-style-type: none">Evaluate potential safety risks from defects and decide whether to initiate a recall.
Recall execution	<ul style="list-style-type: none">Contact affected customers and offer repair, replacement, or return services.
Improvements	<ul style="list-style-type: none">Analyze defect causes, optimize design and production, and prevent recurrence.

Customer Satisfaction Survey

KEDA Industrial Group has established the Customer Satisfaction Information Control Procedure and Customer Satisfaction Measurement Management Procedure, along with related survey forms. Regular multi-channel customer satisfaction surveys are conducted. The results are analyzed to identify changing customer needs and potential issues. This enables KEDA Industrial Group to implement prompt improvements, enhance service quality, and continuously optimize products and services.

Survey through multiple channels	Satisfaction analysis and evaluation	Closed-loop resolution of sales-related issues
KEDA Industrial Group surveys customer satisfaction through visits, calls, online channels, seminars, and other methods.	The survey results are shared with relevant departments for analysis, helping to understand customer needs and expectations.	Based on the analysis, KEDA Industrial Group regularly conducts regional customer visits. The company provides services including product training, on-site maintenance, and troubleshooting. KEDA Industrial Group also operates a remote service support center to ensure a rapid response.

Data Security and Privacy Protection

KEDA Industrial Group strictly complies with laws and regulations such as the Data Security Law, Cybersecurity Law, and Personal Information Protection Law of China. It has implemented systems and control procedures like the Computer Information Security Management System, Information Security Management Procedures for Industrialization and Informationization Integration, Archive and Document Management Specifications, and Confidentiality Management Control Procedures. These measures ensure standardized and systematic data security and privacy protection for both customers and KEDA Industrial Group. During the Reporting Period, neither the company nor its subsidiaries experienced any major incidents of information security or customer privacy breaches.

Key Measures for Data Security and Privacy Protection

Procedure	Measures
Network security and terminal protection	<ul style="list-style-type: none">KEDA Industrial Group has dedicated information security positions. The team regularly reviews business systems' calling relationships, data flows, and data assets. The company deploys encryption software, firewalls, intrusion detection, and other security tools to ensure network security. KEDA Industrial Group also implements clear access controls and schedules regular data backups to maintain the safe operation of office terminals and servers.
Emergency response	<ul style="list-style-type: none">KEDA Industrial Group has established the Information Security Incident Emergency Response System to assign clear responsibilities to departments and employees. This system standardizes the handling process for information security incidents. During the Reporting Period, KEDA Industrial Group launched an emergency response channel for information security incidents. It also specified feedback requirements and contact personnel for each unit.
Assessment and auditing	<ul style="list-style-type: none">KEDA Industrial Group regularly conducts network information security assessments. It enhances daily monitoring and auditing, covering network, system, and user behavior monitoring.

Data security and privacy protection training

- KEDA Industrial Group enhances employee awareness of data security and privacy protection through targeted training. During the Reporting Period, KEDA Industrial Group issued Cybersecurity Incident Case Studies. The company also conducted training on virus risk prevention, account password and email security, and the safe use of wireless networks. Training programs reached over 5,000 employees.

Case Study: Conducting Company-Wide Information Security Awareness Training

To further enhance employees' information security awareness, risk identification, and risk response capabilities, KEDA Industrial Group organized training for all employees in September 2024. The program covered information security awareness training videos, network security incident case studies, and 5 key recommendations for network security. KEDA Industrial Group also conducted after-class tests to reinforce employees' understanding and practical skills in information security.

// Supply Chain Security

KEDA Industrial Group follows the "Multi-Win with Credibility" concept and complies with relevant laws in China and other countries where its business operates, including the Bidding Law of the People's Republic of China. It has formulated systems like the Supplier Access Management Measures and Procurement Control Procedures to manage suppliers throughout their lifecycle. Through effective risk management strategies, KEDA Industrial Group aims to control supply chain risks, ensure efficient, stable, and cost-effective operations, thereby enhancing its competitiveness and profitability.

/// Supply Chain Risk Management Mechanism

KEDA Industrial Group has established a supply chain risk management mechanism to ensure stability and security. It regularly identifies and assesses risks, formulates response strategies, and monitors supply chain risks. These efforts help reduce the impact of disruptions or fluctuations, ensuring continuity and stability in its business operations.

Risk Identification and Assessment

- Risk identification: KEDA Industrial Group identifies risk sources and uses data-driven methods to analyze historical data. It monitors supply chain nodes in real-time to detect potential issues.
- Risk assessment: Risks are assessed using both qualitative and quantitative methods.

Mitigation Strategies and Methods

- Diversification strategy: KEDA Industrial Group diversifies suppliers in terms of quantity and geography.
- Inventory management: Safety inventory and dynamic inventory management are implemented.
- Contract management: Risk-sharing and flexible delivery terms are clearly defined.
- Insurance and outsourcing: KEDA Industrial Group adds supply chain and business interruption insurance as needed and adopts third-party logistics.

Risk Monitoring and Response

- Risk monitoring: KEDA Industrial Group monitors key links and areas through on-site and regular inspections.
- Emergency response: Emergency plans are developed, and regular simulation drills are conducted.

To control supply chain risks and strengthen its advantages, KEDA Industrial Group will continue to optimize the supply chain structure. It aims to enhance competitiveness through mergers, acquisitions, restructuring, and technological innovation. In recent years, KEDA Industrial Group established Foshan KEDA Equipment and Shaoguan KEDA Industrial. It carried out factory technical transformations, introduced advanced NC equipment, and planned digital production processes. These efforts have improved the scale and intelligence of ceramic machinery parts production and processing, strengthening the company's core parts supporting capabilities. KEDA Industrial Group also leverages mergers and acquisitions to integrate upstream and downstream resources, enhancing supply chain stability and synergy. Examples include the acquisitions of the Italian ceramic machinery company WELKO and mold company F.D.S. Ettmar. Additionally, KEDA Industrial Group promotes a bidding procurement system and optimizes pricing mechanisms. This covers areas such as production material bidding, international logistics freight bidding, and waste material auctions, further improving procurement efficiency and optimizing costs.

In recent years, these measures have significantly improved the quality and efficiency of KEDA Industrial Group's ceramic machinery products. This has led to steady growth in its profit levels.

Sustainable Supply Chain Management

KEDA Industrial Group has established a full-process management procedure for sustainable suppliers, covering access management, daily maintenance, and support empowerment. It integrates sustainable development concepts to promote comprehensive sustainable procurement management.

Supplier Access Management
KEDA Industrial Group initiates supplier sourcing by forming a joint review team to conduct offline/online joint reviews.
KEDA Industrial Group conducts reviews strictly based on the scoring criteria of the Supplier On-site Evaluation Form to ensure the process is scientific and objective.
If a supplier fails the first on-site review, a written rectification report may be submitted within 15 days for re-evaluation. If the issue is not rectified within 3 months, access will be suspended.
Upon contract signing, depending on the contract amount and business nature, KEDA Industrial Group requires suppliers to sign agreements. These include the "Integrity Cooperation Commitment," "Environmental Protection Agreement," and "Safety Environment Notice."
Supplier Maintenance
Qualified suppliers are eligible to participate in KEDA Industrial Group's bidding activities on an equal basis. The bidding process is conducted fairly and impartially. It is supervised by the audit department.
KEDA Industrial Group conducts regular on-site visits and communicates with suppliers. The goal is to understand suppliers' feedback on KEDA Industrial Group's procurement system. KEDA Industrial Group also aims to strengthen partnerships and communicate the company's procurement policies.
KEDA Industrial Group establishes strategic cooperative relations with long-term core suppliers. It promotes high-level exchanges among senior management teams of both parties.
Supplier Support and Empowerment
For suppliers with fluctuating quality, KEDA Industrial Group deploys QC engineers to the supplier's factory. They assist in improving the supplier's quality control capabilities.

Case Study:

KEDA Ceramic Machinery 2024 Supplier Conference

In June 2024, KEDA Ceramic Machinery held its 2024 Supplier Conference at the KEDA Industrial Group Headquarters. The conference focused on improving quality, reducing costs, and building a strong industrial ecosystem. It also emphasized intellectual property protection and discussed the strategic direction of supply chain collaborative innovation and sustainable development. By highlighting successful legal cases against infringement, KEDA Ceramic Machinery stressed the strict confidentiality requirements that suppliers must follow regarding intellectual property and trade secrets. KEDA Ceramic Machinery called on partners to work together to maintain industry order and promote the healthy development of the industrial chain.



Equal Treatment of SMEs

The company strictly adheres to the relevant laws and regulations in China and other countries where its business operates, such as the Law of the People's Republic of China on Promoting Small and Medium-Sized Enterprises and the Regulations on Guaranteeing Payment for Small and Medium-Sized Enterprises. The company ensures fair and transparent cooperation with SMEs. KEDA Industrial Group forbids any kind of discrimination or unfair treatment and fully protects the legitimate rights and interests of its SME partners. During the Reporting Period, the Company and its large subsidiaries had no cases of overdue payments to SMEs.

4

Green Development for a Low-Carbon Future

KEDA Industrial Group strictly complies with laws and regulations such as the Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on Prevention and Control of Water Pollution, and the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste. It actively responds to the white paper "China's Policies and Actions for Addressing Climate Change", promotes green development through technological innovation, and advances the efficient use of natural resources. KEDA Industrial Group is committed to a green, low-carbon, and sustainable development path.



Relevant Topics Addressed:

- Climate Change Response
- Pollutant Emissions
- Waste Treatment
- Ecosystem and Biodiversity Protection
- Environmental Compliance Management
- Energy Use
- Water Resource Management
- Circular Economy

SDGs Addressed:



// Climate Change Response

KEDA Industrial Group actively supports the dual carbon goals of China, promotes low-carbon and eco-friendly practices, and accelerates the development of a green manufacturing system. It manages carbon emissions across the entire process through source reduction, process emission reduction, and end-of-process control, aiming for a win-win situation of economic and environmental benefits. KEDA Industrial Group also focuses on clean technology opportunities in "green building materials" and "new energy", offering customers energy-saving, efficient, and low-carbon products and solutions. At the same time, it advances green and sustainable supply chain development to help achieve global carbon neutrality.

■ Key Measures for Climate Change Response

Category	Measures
Green Production & Operation	<ul style="list-style-type: none">● KEDA Industrial Group monitors local climate change and risk warnings, optimizes the layout of production bases and flood prevention capabilities, and conducts regular emergency drills to enhance stable operation.● It promotes green process optimization and equipment upgrades, improves resource management, increases the use of renewable energy such as solar power, and advocates green office practices.● At the same time, it strengthens carbon emission management, improves climate-related information disclosure, maintains transparent and accurate communication with stakeholders, and ensures compliance with relevant standards and expectations.
Green Product & Service	<ul style="list-style-type: none">● KEDA Industrial Group identifies customer policies and needs related to climate change and responds by investing in low-carbon technology R&D, promoting green products, building green factories, and obtaining energy management system certifications to provide customers with environmentally friendly products and services.
Sustainable Supply Chain	<ul style="list-style-type: none">● KEDA Industrial Group strengthens risk management related to supply chain carbon emissions, promotes the green and sustainable transformation of existing supply chains, and works with partners to advance the achievement of sustainable development goals.

Indicator ²	Unit	2024
Total GHG emissions	Tonnes CO ₂ e	1,595,267.18
Of which: Categorized by scope		
Scope 1	Tonnes CO ₂ e	1,204,242.45
Scope 2	Tonnes CO ₂ e	391,024.73
GHG emissions directly reduced by abatement measures ³	Tonnes CO ₂ e	66,353.52
Of which: Categorized by scope		
Scope 1	Tonnes CO ₂ e	45,232.09
Scope 2	Tonnes CO ₂ e	21,121.43
Of which: Categorized by abatement measures		
Production process re-design	Tonnes CO ₂ e	9,782.51
Machinery modification	Tonnes CO ₂ e	4,488.14
Process optimization	Tonnes CO ₂ e	9,948.95
Fuel replacement	Tonnes CO ₂ e	42,133.92
The above data includes only the primary Chinese operational units and primary operating units within the Building Materials Business.		

[2] The total amount of greenhouse gas emissions includes scope 1 and scope 2. Scope 1 accounts for emissions from fossil fuel combustion, and scope 2 includes emissions from purchased electricity. The accounting method for electricity greenhouse gas emissions follows the "2022 Electricity CO2 Emission Factor." For fossil energy emissions, the method is based on Appendix 2 of the "Guidelines for Accounting and Reporting Greenhouse Gas Emissions-China Machinery and EquipmentManufacturing Enterprises (Trial)." The accounting for greenhouse gas emission reductions from photovoltaic power generation is based on the "ChinaPower Industry Development Report 2024."

[3] Each sector in KEDA Industrial Group's consolidated financial statements directly reduced greenhouse gas emissions by 67,936.80 tons of CO2 equivalent.

Pollutant Emissions

KEDA Industrial Group strictly follows the relevant laws and regulations of China and the countries where it operates, such as the Law of the People's Republic of China on Prevention and Control of Water Pollution, the Atmospheric Pollution Prevention and Control Law of the People's Republic of China, and the emission limits for air and water pollutants. It regulates pollutant management scientifically and effectively through target management, data analysis, process control, and other measures, ensuring standardized management of pollutants like wastewater, exhaust gas, and noise throughout the entire process.

Disclosure of Pollutant Emissions by Units in Accordance with Environmental Regulations

During the Reporting Period, KEDA Industrial Group and its subsidiaries, HLT and Fujian KEDA New Energy, were included in the list of enterprises that disclose local environmental information in accordance with the law in 2024. These environmental information disclosure units strictly followed relevant laws and regulations to disclose pollution information. The main and characteristic pollutant emissions in 2024 are as follows:

Company Name	Pollutant Emission Outlets Locations	Types of Major and Characteristic Pollutants	Names of Major and Characteristic Pollutants	Average Emission Concentration (mg/m³)	Approved Emission Concentration (mg/m³)	Total Annual Emissi (t)	Approved Annual Emission Total (t/a)	Excess Emission Situation
KEDA Industrial Group	General Emission Outlets such as Natural Gas Drying Exhaust	Air Pollutants	Particles	10.00	120	2.06	/	None
			SO ₂	1.50	200	0.01	0.06	None
			NO _x	1.50	300	0.13	0.54	None
			VOCs	8.81	100	0.78	6.66	None
	Production Wastewater Discharge Outlet of Self-built Sewage Treatment Station	Water Pollutants	COD	56.40	500	0.14	0.31	None
			NH ₃ -N	3.20	/	0.004	0.039	None
			TP	0.38	/	0.0004	/	None
			Fluoride	0.56	20	0.001	/	None
HLT	Spray Painting Exhaust Discharge Outlet	Air Pollutants	VOCs	4.05	90	0.85	1.38	None
			Toluene	0.04	18	0.01	/	None
			Xylene	0.09	70	0.01	/	None
			Non-methane Hydrocarbons	2.03	120	0.33	/	None

Fujian KEDA New Energy	Calcination Exhaust Discharge Pipe	Air Pollutants	Particles	14.83	30	1.12	5.78	None	
			SO ₂	64.98	200	4.94	17.56	None	
			NOx	89.93	300	6.82	14.86	None	
	General Emissions Discharge Outlet for Dust and Exhausts		Particles	≤ 22.55	≤ 120	26.34	/	None	
			SO ₂	≤ 77.50	200	31.70	/	None	
			NOx	≤ 116.67	300	33.01	/	None	

Construction and Operation Status of Pollution Prevention and Control Facilities

To further improve pollution emission control, the aforementioned units that disclose environmental information in accordance with the law have established exhaust gas, wastewater, noise, and other pollutant treatment facilities based on their respective production characteristics and business activities. Through these facilities, the units ensure that pollutants are discharged in compliance with the standards. Additionally, these units have signed contracts with qualified third-party testing companies to regularly supervise and test the exhaust gas discharged after treatment. During the Reporting Period, the self-testing, commissioned monitoring, and law enforcement monitoring data of these units confirmed that the emissions complied with relevant environmental protection standards.

Case Study: Retrofit of Exhaust Treatment Facilities in Certain Workshops at Guanglong Plant

In 2024, the waste gas treatment facilities in some workshops of KEDA Industrial Group's Guanglong plant were optimized from "simple water spray + dry filtration + activated carbon adsorption" to "cyclone spray + three-stage dry filtration + secondary activated carbon". This upgrade further reduced the emission of exhausts, including particulate matter and VOCs.



Pollutant Treatment

Objective	Category	Measures
All pollutants are treated in compliance with national, local, and industry standards to ensure standard emissions.	Domestic Sewage	<ul style="list-style-type: none">After pre-treatment in tertiary septic tanks and separation tanks, the wastewater is discharged into the sewage network.
	Production Wastewater	<ul style="list-style-type: none">Each of KEDA Industrial Group's production bases has established sewage treatment facilities based on its business needs. After the production wastewater meets the emission limit requirements, it is either discharged into the municipal sewage network or reused as circulating cooling water.
	Production Exhausts	<ul style="list-style-type: none">Each production base of KEDA Industrial Group has established exhaust gas treatment facilities, such as painting, drying, and shot blasting, according to its production characteristics. These facilities help reduce the impact on the external environment through methods like exhaust pipe filtering.
	Noise	<ul style="list-style-type: none">KEDA Industrial Group implements noise control measures such as insulation, elimination, absorption, and vibration reduction at its various production bases. These measures are tailored to the specific properties and characteristics of noise and sound sources to ensure emissions within the plant boundaries meet standards.

During the Reporting Period, the self-testing, commissioned monitoring, and law enforcement monitoring data for the units disclosing environmental information were compliant with relevant standards. No adverse effects on the health of employees or local residents were reported, and no complaints were received. Additionally, none of the units faced major administrative penalties or criminal liability for pollutant emissions, and there were no significant defects with the environmental monitoring plan or risk management measures.

Waste Treatment

KEDA Industrial Group strictly complies with relevant laws and regulations such as the Law on the Prevention and Control of Environmental Pollution by Solid Waste, the National List of Hazardous Wastes, and the Hazardous Waste Storage Pollution Control Standards. KEDA Industrial Group has established management systems, including the General Waste Management Regulations and Hazardous Waste Management Regulations, to standardize waste classification, disposal processes, and methods. During the Reporting Period, no waste generated by the production and operations of KEDA Industrial Group or its subsidiaries was found to have any significant environmental impact.

Key Measures for Waste Treatment

Category	Measures
General Waste	<ul style="list-style-type: none">The disposal of general waste, including industrial solid waste and construction waste, follows the principles of harmlessness, resource utilization, and reduction. The entire process—from waste source, classification, collection, storage, to entrusted disposal—is supervised. Recyclable waste is prioritized for secondary utilization within KEDA Industrial Group, while other waste is handed over to qualified third-party units for disposal.Domestic and kitchen waste is entrusted to qualified units approved by the local government for collection, transportation, and disposal.
Hazardous Waste	<ul style="list-style-type: none">TKEDA Industrial Group has established standardized hazardous waste storage sites and formulates hazardous waste management plans annually. Based on these plans, KEDA Industrial Group signs yearly entrustment contracts with qualified units. Waste paint barrels and other materials are entrusted to qualified units for cleaning and utilization, while hazardous wastes such as waste organic solvents, waste emulsions, waste activated carbon, and waste filter cotton are entrusted to qualified units for incineration or physical and chemical treatment.

Case Study:

Organizing Training on Standardized Management of Industrial Solid Waste and Related Laws and Regulations

In May 2024, KEDA Industrial Group's safety and environmental protection group invited Guangdong Shunde Institute of Environmental Science Co., Ltd. to conduct special training on Standardized Management of Industrial Solid Waste and Related Laws and Regulations. The training covered topics such as "Standardized Management of Industrial Solid Waste", "Requirements of Laws and Regulations Related to Industrial Solid Waste and Case Analysis", and "Suggestions for the Construction of Zero Waste Factory Demonstration Project". The aim was to enhance the standardization and compliance of KEDA Industrial Group's solid waste management and promote green and sustainable development.



Ecosystem and Biodiversity Protection

KEDA Industrial Group strictly adheres to the relevant laws and regulations of both China and the countries in which it operates, including the Environmental Protection Law of the People's Republic of China, the Wildlife Protection Law of the People's Republic of China, the Convention on Biological Diversity, and other international conventions. KEDA Industrial Group is committed to minimizing both the direct and indirect impacts of its production and operations on nature and biodiversity. Through measures such as implementing green production processes, optimizing resource utilization, strengthening waste management, and promoting ecological restoration, KEDA Industrial Group ensures the coordinated development of production and ecological conservation, thus contributing to ecosystem and biodiversity protection.

During the Reporting Period, KEDA Industrial Group's operations, products, and services had no significant impact on the local ecosystem and biodiversity.

Environmental Compliance Management

KEDA Industrial Group strictly adheres to the Environmental Protection Law of the People's Republic of China and other relevant laws and regulations in the countries where it operates. It follows the basic policy of "Prevention First, Combined with Treatment" and has established environmental protection systems such as the Environmental Manual and Environmental Protection Management Regulations. KEDA Industrial Group integrates "green environmental protection" into its operations and manufacturing processes, promotes green development concepts in daily activities, reduces or prevents environmental pollution during production, and strives to achieve a balance between economic, social, and environmental benefits.

Environmental Management System

KEDA Industrial Group has established a clear environmental management structure, with the general manager acting as the primary person responsible for environmental protection, overseeing KEDA Industrial Group's environmental management efforts. The heads of each production unit and department/workshop are accountable for environmental protection within their respective areas. The administrative department serves as the environmental supervision and regulatory body, enforcing penalties for violations of environmental regulations and holding the responsible individuals, including those in charge of environmental protection in their departments or workshops, accountable.

KEDA Industrial Group strictly enforces the "Three Simultaneities" system for environmental protection in construction projects, ensuring that pollution prevention and control facilities are designed, constructed, and operational alongside the main project. This approach minimizes the adverse environmental impact during project planning, construction, and implementation. As of the end of the Reporting Period, KEDA (Anhui) Clean Energy and 6 other companies have successfully passed ISO 14001:2015 environmental management system certification.

Indicator	Unit	2024
Environmental protection investment ⁴	0,000	1,530.70

[4] The statistical scope of environmental protection investment aligns with the scope of KEDA Industrial Group's consolidated financial statements.

Environmental Monitoring Management

KEDA Industrial Group has developed the Environmental Factor Identification and Evaluation Procedure and created tools such as the Environmental Factor Identification and Evaluation Form and the List of Important Environmental Factors through a structured analysis of 3 tenses, 3 states, and 8 aspects. Relevant units manage these environmental factors, and the administrative department ensures timely reviews and updates of the documents, as well as inspections of control measures. Additionally, KEDA Industrial Group has signed service contracts with professional testing agencies to implement environmental testing plans. This move aims to strengthen risk management and ensure timely actions, thereby minimizing or eliminating environmental impacts.

Environmental Emergency Response Plan

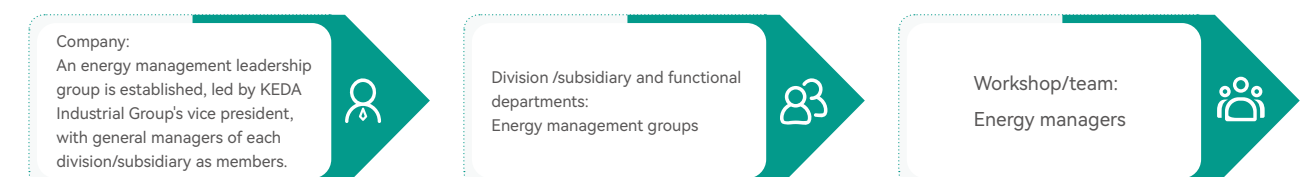
KEDA Industrial Group has established an emergency response organization to assess and investigate environmental emergency resources based on production processes and environmental risk characteristics, resulting in a risk assessment report and an emergency resource investigation report. It has also formulated an Emergency Plan for Sudden Environmental Incidents and filed it with the local environmental protection authority. To strengthen its response to environmental pollution accidents that may affect public safety, KEDA Industrial Group conducts annual emergency drills to enhance employees' ability to handle such incidents.

During the Reporting Period, KEDA Industrial Group and its subsidiaries did not experience any major environmental incidents or receive major administrative penalties related to environmental issues.

Energy Use

KEDA Industrial Group follows the energy policy of "Scientific Management, Energy Conservation, Continuous Improvement, and Full Participation" and has developed systems and procedures such as the Energy Management System Manual, Energy & Resource Usage Management Regulations, Energy Material Monitoring Management Procedures, and Energy Goals, Indicators and Management Plan Control Procedures. It implements full-process control over energy procurement, usage, and supervision, achieving visualized and refined energy management.

KEDA Ceramic Machinery implements a three-level energy management system covering company, division/subsidiary, and workshop/team levels to standardize energy consumption across all departments and extend the energy management network to all sectors.



Key Measures for Energy Management

Affected by geopolitical conflicts, supply chain disruptions, and other factors, the traditional energy market has witnessed sharp fluctuations, which significantly increased the risk of rising production and operating costs. Meanwhile, the intermittent nature of renewable energy adds to energy supply stability risks. In response, KEDA Industrial Group is accelerating the shift to a low-carbon, diversified energy structure. By adopting renewable sources such as photovoltaic power, it reduces reliance on fossil fuels and mitigates supply interruption risks. At the same time, energy structure optimization helps lower operating costs, enhance supply chain resilience, and create new development opportunities.

Category	Measures
Clean Energy Utilization	<ul style="list-style-type: none">● KEDA Industrial Group's domestic and overseas production bases have been steadily advancing photovoltaic project construction.● Biomass fuels such as rice husks and coffee husks are used in production to reduce the use of non-renewable energy sources such as coal.● In addition, electric vehicle charging piles have been installed in company parking lots to encourage employees to adopt green travel.
Selecting of Energy-Efficient Equipment	<ul style="list-style-type: none">● During technology transformation and process improvement, KEDA Industrial Group prioritizes low-energy-consuming equipment and processes while gradually phasing out or restricting outdated, high-energy-consuming technologies.● It also purchases green, energy-saving labeled products such as LED lighting and energy-efficient printing equipment.
Energy Management System	<ul style="list-style-type: none">● KEDA Industrial Group strengthens energy metering management, regularly analyzing energy usage statistics, tracking over-consumption projects, investigating causes, and implementing corrective measures with relevant departments.● It adheres to Energy & Resource Usage Management Regulations to strictly regulate equipment usage in both office and production areas.● Additionally, by posting signs and posters, KEDA Industrial Group promotes energy-saving and environmental protection concepts, encouraging employees to take action.

Indicators and Objective

Main Objective and Plan	Progress
Through energy management, KEDA Industrial Group vigorously develops green manufacturing practices that save energy and reduce emissions, thereby enhancing its market competitiveness.	<ul style="list-style-type: none">● During the Reporting Period, photovoltaic projects at Foshan KEDA Equipment, Twyford Senegal Ceramics Factory, HLT Technology, and HLT were successfully connected to the grid for power generation.● Additionally, some workshops reduced electricity consumption by shifting operations from peak hours to off-peak hours. For example, certain products were switched from daytime commissioning and operation to nighttime.
KEDA Industrial Group eliminates obsolete technologies and equipment in accordance with national laws and regulations.	<ul style="list-style-type: none">● During the Reporting Period, KEDA Industrial Group prioritized the use of low-energy-consuming equipment and processes in the construction and renovation of projects like the Sanshui Building Materials and lithium battery machinery smart manufacturing base, and the Anhui high-end machinery smart manufacturing park. High-energy-consuming processes and equipment were either eliminated or restricted.● Additionally, KEDA Industrial Group continued to purchase green, energy-saving labeled products, such as LED lights and energy-efficient printing equipment, promoting the adoption of high-efficiency energy-saving equipment. Over 70% of the forklifts in HLT&DLT workshops were upgraded from diesel forklifts to new energy electric forklifts.
KEDA Industrial Group effectively integrates energy management into all aspects of enterprise management, promoting energy management throughout the entire process. Innovation is encouraged, and all employees are mobilized to participate. KEDA Industrial Group has established, maintained, and continuously improved its energy consumption management system.	<ul style="list-style-type: none">● During the Reporting Period, KEDA Industrial Group conducted regular inspections to identify employees wasting electricity, such as air conditioners, lights, and computers. Those responsible, including department heads, were punished, and energy management training was reinforced.● By the end of 2024, KEDA SUREMAKER successfully passed the ISO 50001:2018 energy management system certification.

Indicator	Unit	2024
Basic information on energy utilization		
Comprehensive energy consumption ⁵	Tons of Standard Coal	718,668.73
Of which: Categorized by energy type		
Coal	Tons	375,014.91
Gasoline	Litres	140,978.73
Diesel	Litres	509,445.63
Natural gas	Cubic meters	190,247,714.51
Liquefied petroleum gas	Cubic meters	51,995.83
Heavy oil	Tons	14,061.09
Electrical power	MWh	728,708.04
Solar energy ⁶	MWh	21,426.96
Biomass energy	Tons	8,446.96
Direct energy consumption	Tons of Standard Coal	625,486.76
Indirect energy consumption	Tons of Standard Coal	89,558.22
Clean energy utilization		
Clean energy usage	Tons of Standard Coal	259,286.58
Of which: Categorized by energy type		
Percentage of natural gas	%	97.59
Percentage of solar energy	%	1.02
Percentage of biomass	%	1.39

The above data includes only the primary Chinese operational units and primary operating units within the Building Materials Business.

[5] Calculated by referencing the "China Energy Statistical Yearbook – Appendix 4 – Standard Coal Equivalent Conversion Coefficients for Various Energies."
[6] The total solar energy consumption of the units in KEDA Industrial Group's consolidated financial statements was 23,355.43 MWh.

Water Resource Management

KEDA Industrial Group continues to improve its water resource management system by formulating the Energy & Resource Usage Management Regulations. It formulates water use plans, upgrades water-using equipment, increases recycled water usage, strengthens equipment maintenance, and raises employee awareness of water conservation. These efforts coordinate production and domestic water use, enhancing the overall efficiency of water resource utilization.

Key Measures for Water Resource

Category	Measures
Formulate water-use plans	<ul style="list-style-type: none">KEDA Industrial Group regularly formulates annual and periodic water use plans, actively complies with local water conservation regulations and other relevant laws, and standardizes water conservation efforts.
Modify water-using equipment	<ul style="list-style-type: none">KEDA Industrial Group upgrades and renovates production equipment based on its business plan, optimizes equipment operating parameters, enhances efficiency, and reduces water consumption.
Wastewater treatment and water recycling	<ul style="list-style-type: none">KEDA Industrial Group has established its own sewage treatment facilities, reusing treated up-to-standard wastewater as pre-treatment water for production facilities and for greening purposes.Some workshops have circulating water stations to achieve water resource recycling.
Regular inspection	<ul style="list-style-type: none">KEDA Industrial Group regularly commissions professional institutions with water management qualifications or authoritative certification to conduct water balance tests in the factory area. These tests help verify leaks in the underground water supply pipeline network, and any necessary maintenance or replacements are carried out as required.
Water conservation promotion	<ul style="list-style-type: none">KEDA Industrial Group posts water-saving signs and posters near water-using areas to promote water conservation and raise employees' awareness.Water meters are installed in office and production areas, with regular announcements of water consumption data to enhance energy conservation awareness among each management team.

Indicator and Objective

Main Objective and Plan	Progress
Promotes water-saving technologies and measures to enhance the efficiency of water resource utilization.	<ul style="list-style-type: none">During the Reporting Period, KEDA Industrial Group improved the water supply network during the renovation of the Guanglong plant, significantly reducing underground pipeline leakage. Additionally, water-saving flush toilets were installed to reduce water consumption, and the building materials business added sunshades to the wastewater treatment system to reduce water evaporation.

Indicator	Unit	2024
Total water consumption	Tons	7,537,742.82
Water recycling volume	Tons	2,570,737.60

Circular Economy

KEDA Industrial Group consistently upholds the concept of a circular economy and actively improves its circular economy system. It integrates this philosophy across all stages of the entire operational lifecycle, including design, development, production, office operations, packaging, transportation, maintenance, and refurbishment. By implementing measures such as energy conservation, consumption reduction, recycling, and resource substitution, it seeks to maximize resource utilization and minimize environmental impact.

Key Measures for Circular Economy

Scenario	Measures
Design and R&D	<ul style="list-style-type: none">KEDA Industrial Group promotes the research and development of energy-saving and consumption-reducing technologies for its products to lower energy consumption.
	<ul style="list-style-type: none">It also encourages the development and application of technologies for reusing industrial waste, other waste materials, and battery recycling. Examples include cellular ceramic solutions, autoclaved aerated concrete complete plant machinery, and battery full component recycling machinery.
	<ul style="list-style-type: none">The subsidiary, Anhui KEDA Smart Energy, offers customers services for the construction and operation of distributed photovoltaic power stations.

Scenario	Measures
Production & Operation	<ul style="list-style-type: none">Encourage a paperless office, promote the reuse of single-sided waste paper, and limit the number of printed documents.
	<ul style="list-style-type: none">Install direct drinking water machines in the office to reduce the use of bottled water.
Packaging & Transportation	<ul style="list-style-type: none">Increase the use of renewable and recyclable materials in packaging, such as cartons and wooden boards.Replace diesel forklifts with electric forklifts to reduce non-renewable energy consumption.
Maintenance & Renovation	<ul style="list-style-type: none">Steadily develop the second-hand ceramic machinery recycling business by purchasing old machinery, refurbishing, and reselling it.
	<ul style="list-style-type: none">Expand global maintenance service outlets to offer maintenance and transformation services for old ceramic machinery.

Indicator and Objective

Main Objective and Plan	Progress
Increase the use of renewable and recyclable materials in packaging.	<ul style="list-style-type: none">During the Reporting Period, KEDA Industrial Group increased the use of renewable resources such as cartons, wooden pallets, and wooden boards. It also used more recyclable packaging materials, including PE inner film bags and PP ton bags.
Increase recycling of by-products and waste.	<ul style="list-style-type: none">During the Reporting Period, KEDA Industrial Group strengthened the recycling of by-products and wastes generated during production operations. These included scrap steel, scrap iron, refractory bricks, ceramic fragments, waste wood pallets, glass fragments, and desulfurized gypsum.

Indicator	Unit	2024
Waste recycling volume	Tons	33,716.36
Consumption of renewable resources in packaging materials	Tons	30,403.57
Percentage of renewable resource consumption in packaging materials	%	89.26%

05

Attracting Talent and Growing Together

SDGs Addressed:



Talent is the cornerstone of KEDA Industrial Group's competitive advantage and a critical pillar supporting KEDA Industrial Group's transformation into a global enterprise. KEDA Industrial Group consistently adheres to the philosophy of "When money scatters, people gather and when money gathers, people scatter," placing talent acquisition and development at the forefront. It continuously refines performance evaluation, compensation, benefits, and training systems, creating an equitable, open, and comfortable environment for employees.



Relevant Topics Addressed:

- Employee Recruitment and Compensation
- Employee Development and Training
- Occupational Health and Safety



// Employee Recruitment and Compensation

KEDA Industrial Group prioritizes protecting employees' legal rights while offering competitive compensation and diverse benefits. This approach enhances employee satisfaction, fosters a strong sense of belonging, and ensures mutual growth between the company and its employees.

// Employee Recruitment

KEDA Industrial Group strictly follows the relevant laws and regulations of China and the countries where it operates, and international conventions such as the Labour Law of the People's Republic of China, Labor Contract Law of the People's Republic of China, Law of the People's Republic of China on the Protection of Minors, Law of the People's Republic of China on the Protection of Women's Rights and Interests, and the Convention concerning Discrimination in Respect of Employment and Occupation. KEDA Industrial Group prohibits child labor and ensures fair treatment across gender, region, race, and religious beliefs, continuously promoting a diverse and inclusive workforce. KEDA Industrial Group formulates and implements multiple rules and regulations, such as the Human Resource Planning Management System and Human Resource Recruitment Management Regulations. Based on staffing management plans and business needs, KEDA Industrial Group collaborates with multiple national and regional online recruitment platforms, supplemented by offline talent markets, specialized job fairs, and internal employee referrals to carry out talent recruitment.

To respond to national policies for employment stability, KEDA Industrial Group actively supports employment for college graduates, participating in initiatives such as the "24365 Campus Recruitment Service" and live-stream recruitment for research assistants, providing diversified employment opportunities and career development platforms for graduates. KEDA Industrial Group also explores flexible employment models, including labor dispatching, outsourcing, and rehiring retirees, to flexibly respond to business fluctuations, meet short-term or project-based demands, optimize human resource management, and promote diversity and inclusiveness in the labor market.

During the recruitment process, KEDA Industrial Group strictly adheres to principles such as open recruitment and merit-based selection, rigorously evaluating candidates according to predefined recruitment criteria based on professional qualifications, job skills, and ethical standards. Background checks are conducted by the Human Resources department for candidates considered for middle-to-senior management roles, critical talent, sensitive positions, and those with potentially questionable employment histories. Additionally, KEDA Industrial Group strictly manages internal referral channels according to position avoidance principles to prevent recruitment fraud.

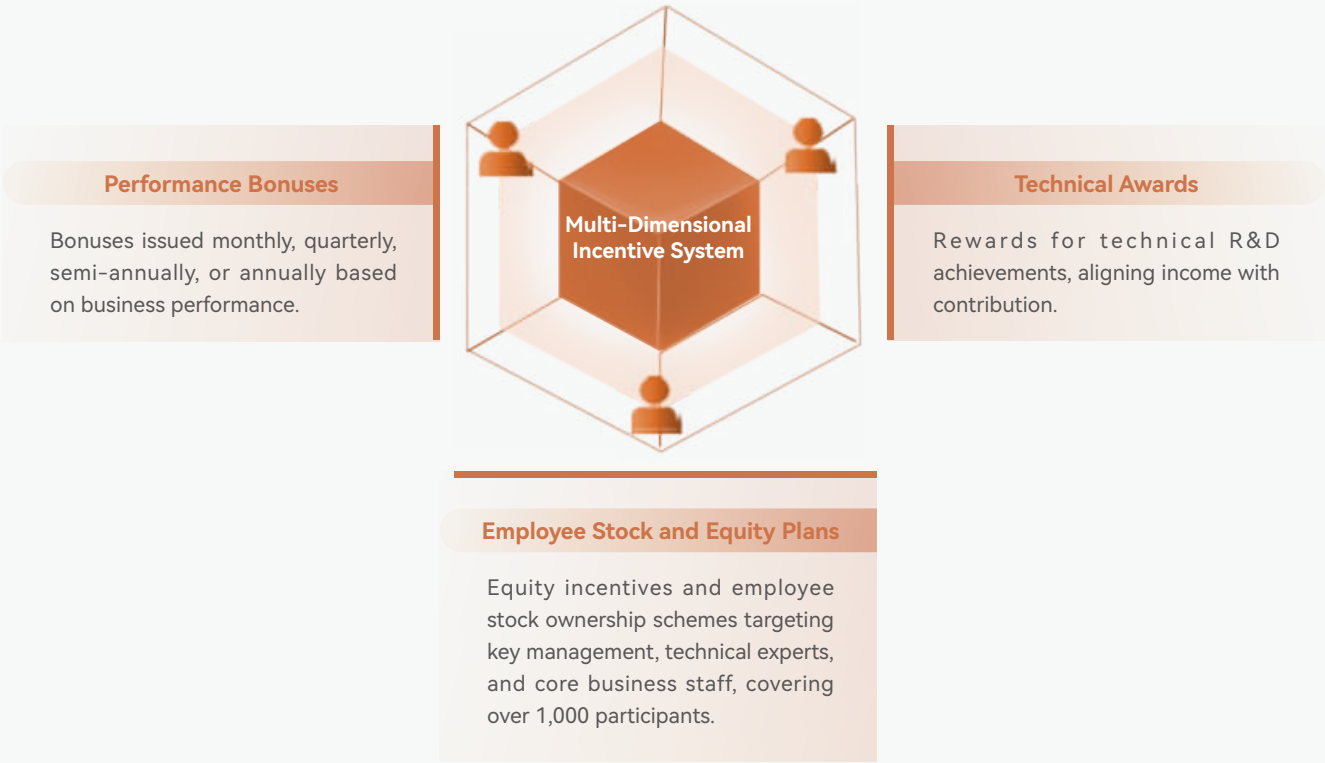
Besides regular contract employees, KEDA Industrial Group also employs dispatched workers and part-time employees. Additionally, KEDA Industrial Group hires local employees overseas in regions such as Africa and Europe and dispatches Chinese nationals abroad based on business requirements. As of December 31, 2024, KEDA Industrial Group had a total of 18,919 formal employees, categorized as follows:

Category	Unit	2024
By Gender		
Male	persons	16,627
Female	persons	2,292
By Age Group		
≤ 30 years	persons	10,130
31–49 years	persons	7,663
≥ 50 years	persons	1,126
By Job Type		
Production	persons	12,947
Sales	persons	1,083
Technical	persons	825
Financial	persons	358
Administrative	persons	3,706
By Region		
China	persons	5,624
Overseas	persons	13,295

// Compensation and Benefits

■ Compensation and Incentive Structure

KEDA Industrial Group has formulated regulations such as the Employee Compensation and Benefits Management System. Guided by the compensation distribution philosophy of "fairness, equity, openness, incentive alignment, and compliance," and based on the guiding principle of "salaries are determined by job positions, and salaries change with job adjustments," KEDA Industrial Group integrates market salary levels and corporate operating conditions. According to employees' value creation capabilities (competencies), their roles in the value creation process (responsibilities and risk commitment), performance (work attitude), and the outcomes of value creation (contributions), it establishes a compensation system and adjustment mechanism tailored to the Company's characteristics, ensuring that employees' personal income is aligned with their job performance, capabilities, contributions, and development potential. Furthermore, potential assessments are incorporated into the compensation structure, providing better promotion opportunities and salary growth for employees with high growth potential. Additionally, KEDA Industrial Group employs a multi-dimensional incentive system to complement competitive market salaries and fully leverage the motivational role of compensation.



Case Study:

Building Materials Business Unit Employee Stock Ownership Plans

With approval from the Board of Directors and Board of Supervisors, Twyford International implemented an incentive plan in 2024 to support its strategic goal of achieving RMB 10 billion revenue in the building materials business. Key managers and core employees acquired a 5% equity stake through an employee stock ownership platform, actively participating as partners in the company's development and growth.

Employee Rights Protection

KEDA Industrial Group prioritizes human-centric management and care, establishing a comprehensive labor rights protection system. For full-time employees, salaries are paid fully and timely with appropriate social insurance contributions as stipulated by national laws. For dispatched workers, KEDA Industrial Group promptly settles salaries with dispatch agencies and ensures commercial insurance coverage. For flexible employment personnel, wages are paid punctually and in full according to agreed terms, and necessary social insurance contributions and additional commercial insurance, such as employer liability insurance, are provided.

Employee Benefits System

Category	Measures
 Housing	<ul style="list-style-type: none">Provides employee dormitories and talent apartments.
 Meals	<ul style="list-style-type: none">Maintains affordable and healthy internal canteens to provide employees with nutritious meals.
 Health & Wellness	<ul style="list-style-type: none">Focuses on the physical and mental health of employees, offering annual free health check-ups and providing sports facilities such as gyms and badminton courts.
 Festive Benefits	<ul style="list-style-type: none">Provides seasonal cash bonuses, Spring Festival allowances, Women's Day gifts, Mid-Autumn Festival benefits, and birthday gifts.
 Special Loans	<ul style="list-style-type: none">Interest-free loans up to 8 years for qualifying employees to purchase houses or cars.
 Team-Building Funds	<ul style="list-style-type: none">Allocates funds for departmental team-building activities to boost morale, cohesion, and employee satisfaction.
 Allowances	<ul style="list-style-type: none">Issues allowances for employees with longer tenure or those working under special conditions.
 Travel Subsidies	<ul style="list-style-type: none">Provides subsidies in line with relevant standards for employees on official business trips.
 Recognition & Awards	<ul style="list-style-type: none">Conducts regular recognition events and awards monetary bonuses to outstanding employees.
 Mutual Aid Fund	<ul style="list-style-type: none">Following the principle of voluntary employee contributions and 1:1 corporate matching, a mutual aid fund is raised to provide financial assistance to employees in need.
 Women's Care	<ul style="list-style-type: none">Maternity and breastfeeding leave regulations for female employees are implemented, along with the provision of comfortable work environments. Meanwhile, respect and care for female staff are demonstrated by arranging a half-day leave on International Women's Day, presenting gift packages, and organizing celebratory activities such as flower arrangement workshops, spring outings, and movie screenings.
 Childcare Support	<ul style="list-style-type: none">Provides nursing rooms and offers comprehensive parenting support for employees through organizing summer camps for children and other initiatives.



"Animal Park" and "Organic Farm" at Anhui Base



"Employee Wisdom Reading Room" Jointly Established
by HLT&DLT and Foshan Library



Basketball Court at Anhui Base Employee Activity Center



Talent Apartments at Guanglong Plant



Audiovisual Room at HLT&DLT Employee Living Area



Premium Employee Canteen at the Guanglong Plant

Case Study:

KEDA Industrial Group Industrial Group 2024 Annual Honor Awards

On December 8, 2024, at the company's 32nd-anniversary celebration, KEDA Industrial Group held a grand ceremony to recognize outstanding employees. Awards such as "KEDA's Pride" "KEDA Globalization Pioneer", and "Loyal Employee" were presented, accompanied by corresponding monetary incentives. This annual honor recognition aimed to inspire all employees to follow these role models, encouraging them to shoulder responsibilities proactively and contribute positively, collectively driving forward KEDA Industrial Group's globalization strategy and sustainable growth.



Case Study:

Fujian KEDA New Energy International Women's Day One-Day Excursion

On March 8, 2024, Fujian KEDA New Energy celebrated International Women's Day by organizing a special one-day trip to the Daxian Peak - Tea Beauty Scenic Area in Datian County. This initiative allowed all female employees to experience the company's care and warmth on this significant day.



Case Study:

8th Annual "Happy KEDA, Joyful Growth" Summer Camp for Employees' Children

In August 2024, KEDA Industrial Group successfully held its 8th annual "Happy KEDA, Joyful Growth" summer camp at Chencun Vocational and Technical School. Carefully designed to offer diverse and engaging educational and recreational activities, the camp included patriotic education elements to comprehensively enhance children's overall skills and instill seeds of national pride. The event demonstrated KEDA Industrial Group's heartfelt commitment and care toward employees and their families.



Employee Communication and Participation

KEDA Industrial Group actively implements employee democratic management policies through workers' congresses, trade unions, and other organizational structures, proactively collecting employees' opinions and suggestions while safeguarding their legitimate rights and interests. Additionally, KEDA Industrial Group has established an Employee Mediation Committee. In case of any employee disputes, this committee coordinates with relevant parties based on company policies and legal frameworks. If necessary, it involves local trade unions or related external authorities for effective resolution. Regarding employee transfers, KEDA Industrial Group carefully considers business operations and individual employee situations, ensuring adequate communication and understanding prior to implementing any personnel changes.

Moreover, KEDA Industrial Group encourages open communication between employees and management through various channels, including official WeChat accounts, the corporate website, whistleblower hotline and mailbox, and postal mailboxes. Employee feedback is highly valued, promptly addressed, and incorporated into the continuous improvement and development of the company's management system.

Employee Development and Training

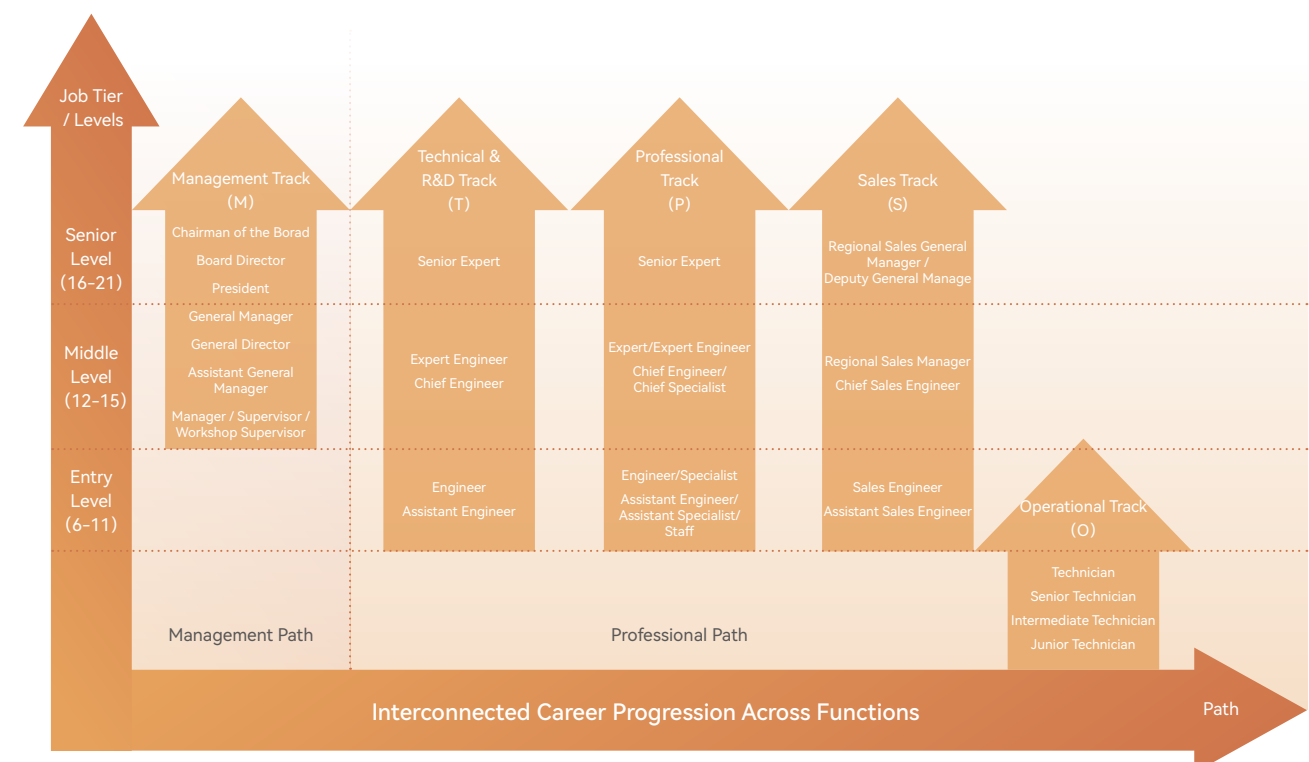
KEDA Industrial Group attaches great importance to building and cultivating internal talent teams in line with its strategic planning and business direction. It integrates employee training and development into its core values and cultural philosophy. By refining and clarifying training programs and career planning for different employee groups, the Company strives to build a talent team united by shared values and aligned with its vision.

Employee Career Development

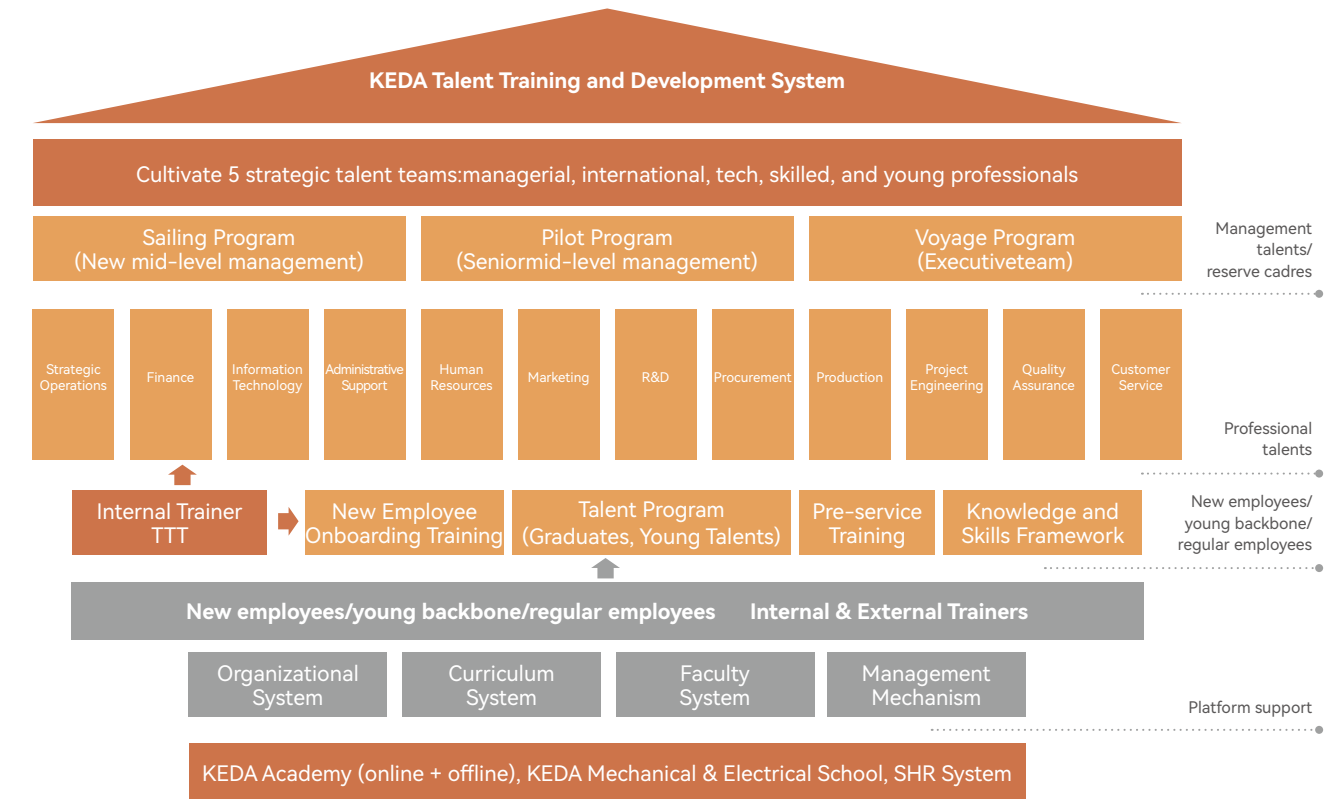
Adhering to the principle of "Position-Grade-Salary Alignment", KEDA Industrial Group has established a multi-path, tiered, and interchangeable position-grading system designed to eliminate career bottlenecks, highlight professional value, foster rapid talent growth, and support internal talent incubation efforts. Simultaneously, business units have systematically developed a hierarchical, categorized talent reserve system, aligning closely with strategic plans, industry characteristics, and specific business attributes. This approach ensures sustainable growth through robust talent reserves. During the Reporting Period, comprehensive talent reviews were completed for 8 companies, including KEDA Industrial Group, HLT Technology, and Foshan KEDA Industrial, covering directors, managers, and entry-level employees. A total of 817 key and potential talent were identified and nurtured.

With the ongoing expansion of overseas business and workforce size, developing overseas talent pipelines has become a strategic priority. Actively promoting localized talent strategies, KEDA Industrial Group consistently enhances the proportion of local employees in middle management, key technical roles, and senior leadership by providing targeted training and development opportunities for overseas staff.

Ceramic Machinery Business Unit Career Development Pathways



Forms of Employee Promotion



During the Reporting Period, KEDA Industrial Group implemented specialized training across management, service, technical, and other professional tracks. The key training courses held in 2024 are outlined below:

Date	Training Program	Participants	Objectives
May 2024	Management Talent Special Training Camp	Over 60 management personnel from Headquarters and Anhui Base	Enhance comprehensive management skills, inspire innovative business thinking, and guide managers to explore future economic trends and strategies.
July 2024	Orientation Program for Fresh College Graduates	New graduates joining the company in 2024	Assist new graduates in rapidly adapting to their professional roles, integrating into corporate culture, enhancing their overall competencies, and cultivating a fresh force of young talent.
November 2024	Lean Planning Leaders Training Camp	Personnel in planning and related functional management roles from the ceramic machinery business unit	Strengthen foundational knowledge and skills of planning personnel, particularly in managing complete-set rates, and develop their logical problem-solving capabilities within the planning framework.

Employee Training

KEDA Industrial Group has formulated and strictly implements the Employee Learning Platform Management Regulations and the Training Administrator Management Regulations. With a focus on nurturing 5 key talent groups—managerial, international, tech, skilled, and young professionals—KEDA Industrial Group systematically organizes specialized training sessions based on annual learning objectives and routine training needs. Leveraging both internal and external expert trainer resources, KEDA Industrial Group regularly conducts targeted training programs for talent at all levels. The goal is to identify and develop professionals with broad perspectives, practical competencies, and strong accountability, thus strengthening talent pipelines and supporting the company's long-term development.

Date	Training Program	Participants	Objectives
November 2024	KEDA International Craftsmen Class at Foshan Polytechnic (3rd Session)	Students from Foshan Polytechnic	Drawing on domestic and international experiences, develop a "Dual-System" vocational education course that effectively combines theoretical studies with enterprise-based practical training, integrating internship training directly into professional curricula. This program aims to significantly enhance vocational education efficiency and quality, thus improving student readiness for job trials and adaptability for future job rotations. This project received First Prize at the inaugural Guangdong Provincial Industry-Education Integration Exemplary Case Competition (2024).
December 2024	Customer Service Position Curriculum Workshop for KEDA Ceramic Machinery	Customer service managers, senior service engineers, technical personnel, and document specialists	Establish a flexible, efficient, and cross-departmental professional service team capable of handling diverse and evolving customer service demands.



Indicator	Unit	2024
Number of Training Sessions	Sessions	1,820
Total Employees Trained	Persons	14,499
Employee Training Coverage Rate	%	76.64
Total Training Expenditure	0,000	106.93

Case Study:

"KEDA Academy" Online Learning Platform

KEDA Industrial Group has established a digital learning platform called "KEDA Academy", aimed at effectively accumulating internal and external knowledge, expertise, and learning resources. By providing convenient and efficient digital learning opportunities, the platform fosters a shared learning environment across all employees, driving the establishment of a learning-oriented organization and supporting strategic business objectives. As of December 31, 2024, "KEDA Academy" had 2,405 registered users, accumulating a total of 223,300 learning hours, representing an average of nearly 93 training hours per employee.

Case Study:

Lean Talent Development at KEDA Ceramic Machinery

KEDA Ceramic Machinery employs a comprehensive and systematic training approach through multiple dimensions, including candidate selection, lean management training, lean boot camps, "Golden Seed" summits, benchmarking site visits to industry-leading enterprises, reading clubs, Lean Improvement Weeks, theoretical and professional knowledge examinations, lean management interviews, and teaching demonstrations. By the end of 2024, KEDA Ceramic Machinery had successfully built a highly skilled lean talent team consisting of 48 Yellow Belts and 47 Green Belts. This robust talent pool serves as a solid foundation to continually drive lean management initiatives, sustain improvements, and foster innovative business growth.

Occupational Health and Safety

KEDA Industrial Group adheres to a people-oriented management philosophy, emphasizing health awareness, scientific management, and continuous improvement. Following the safety policy of "Safety First, Prevention Foremost, and Comprehensive Management", KEDA Industrial Group continuously enhances its occupational health systems and reinforces safety management practices, striving to achieve the goal of zero occupational injuries and zero accidents, thereby ensuring comprehensive protection of employees' health and safety.

Risk Identification and Assessment

KEDA Industrial Group places great emphasis on employee occupational health and safety management, guided by a policy of "Prevention First, Combined with Treatment". A safety production supervision group has been established, utilizing the Hazard Identification and Risk Assessment Management and Control Procedures to comprehensively identify and dynamically update hazards and associated risks within company operations, products, and services. Practical measures for rectification and risk mitigation are implemented according to operational circumstances. Additionally, employees who identify safety hazards within the workplace can immediately report them through an emergency mini-program, ensuring prompt identification and rectification. Annually, KEDA Industrial Group commissions qualified third-party institutions to conduct Testing for Occupational Disease Hazards in workplaces. Furthermore, every three years, KEDA Industrial Group commissions an external agency to carry out an Occupational Disease Hazard Assessment, identifying potential occupational risks through occupational health investigations, engineering analyses, data reviews, and environmental monitoring and testing of raw materials and workplaces.

Occupational Health Management

KEDA Industrial Group has developed and implemented policies such as the Occupational Health Management Measures and the Occupational Health and Safety Management Manual, establishing specialized occupational health management teams and dedicated personnel. By formulating annual occupational disease prevention plans and targets, KEDA Industrial Group continuously enhances employee occupational health management and steadily improves its occupational health framework. For all new, renovated, or expanded projects, KEDA Industrial Group strictly adheres to the "Three Simultaneities" (synchronous implementation) principle of occupational disease prevention. This involves conducting pre-assessment of occupational disease hazards, designing appropriate protection facilities, performing occupational hazard control evaluations, and completing acceptance tests for protective measures.

As of the end of the Reporting Period, 8 subsidiaries have successfully achieved certification under the ISO 45001:2018 Occupational Health and Safety Management System. Among them, KEDA Hydraulic received certification in June 2024.

Key Occupational Health Management Measures

Category	Measures
Safety Alarm Systems	<ul style="list-style-type: none">Installation of safety alarm devices in medium- and high-risk areas.Installation of automated systems for reminding and monitoring the correct use of personal protective equipment (PPE) in relevant workshops.
Standardized Use of PPE	<ul style="list-style-type: none">Regular training sessions for proper distribution and use of PPE.Periodic checks to ensure accuracy in the distribution scope, variety, and quantity of PPE.
Regular Health Examinations	<ul style="list-style-type: none">Pre-employment health checks for new hires to prevent occupational contraindications.Annual occupational health examinations for current employees.Pre-departure occupational health checks for personnel exposed to occupational hazards.
Specialized Training	<ul style="list-style-type: none">Regular occupational health training activities focused on occupational disease hazards, health knowledge, and hygiene, strengthening employees' health awareness.

Case Study: Special Training on Overseas Safety and Health Risk Identification and Intervention

With increasing global expansion and overseas assignments, KEDA Industrial Group places a high priority on employees' safety and health abroad. In March 2024, the President's Office invited experts from Foshan Customs and local safety authorities to provide specialized training titled Overseas Safety and Health Risk Identification and Intervention. The training comprised two parts: International Travel Health Risk Identification and Intervention and Overseas Personal Safety Assurance, covering risk awareness, vaccination guidelines, preventive medication, behavioral advice, as well as assessments of political situations, business-related risks, and personal risks. This training provided comprehensive and professional guidance, supporting employees' safe and efficient overseas operations.



Case Study: The 25th Chinese Medical Team to Zambia Conducts Free Clinic at Keda Zambia

In November 2024, Keda Zambia invited the 25th batch of Chinese medical team to Zambia to provide free medical services for all Chinese employees. The medical team conducted health examinations, provided consultations, and organized health seminars. Experts shared knowledge on common diseases, malaria prevention, and chronic conditions such as hypertension, significantly enhancing employees' disease prevention awareness and overall health management capabilities.



Safety Production Management

KEDA Industrial Group strictly complies with relevant laws and regulations, including the Law of the People's Republic of China on Work Safety and the Fire Control Law of the People's Republic of China. KEDA Industrial Group has developed comprehensive safety management regulations such as the Work Safety Management Regulations, 6S Management Regulations, Work Safety Assessment and Incentive Measures, and Environmental and Safety Emergency Response Plans. Additionally, a Work Safety Committee, led by the General Manager as the primary responsible officer, oversees all safety initiatives. KEDA Industrial Group implements a "three-tier accountability" system for production safety, adheres strictly to the principles of "one position with dual responsibilities" and "three management aspects must be controlled", clarifies safety responsibilities, strengthens daily inspections and corrective actions, and rigorously enforces accountability measures for safety incidents. KEDA Industrial Group actively promotes a culture of "Safety Responsibility for Everyone", consistently enhancing overall safety management levels.

KEDA Industrial Group has established emergency response protocols such as the Emergency Preparedness and Response Control Procedures and the Environmental and Safety Accident Emergency Response Plans, and designates an Emergency Management Team to undertake responsibilities such as emergency standby operations, information aggregation, and cross-functional coordination. During emergency incidents, site personnel and emergency responders activate relevant emergency plans immediately according to their authority and responsibilities, effectively preventing the escalation of incidents. If initial responses fail to contain the incident, higher-level emergency response organizations or working groups coordinate comprehensive response measures.

Regarding third-party contractors, KEDA Industrial Group supervises the signing of Construction Safety Responsibility Agreements and verifies certification for special operation personnel to eliminate unauthorized operations. Daily oversight and inspections ensure strict compliance with construction safety standards throughout project implementation.

Key Safety Production Management Measures

Category	Measures
Safety Inspections	<ul style="list-style-type: none">The Work Safety Committee regularly convenes work safety meetings to summarize and deploy safety initiatives, issues annual work safety plans, and implements safety inspections including monthly safety-fire-environment (SFE) checks, weekly 6S safety inspections, and specialized production equipment inspections.The Safety Committee establishes a safety inspector team to assist workshop supervisors in carrying out safety production inspections and supervision.
Safety Accountability	<ul style="list-style-type: none">Quarterly assessments and accountability measures against responsible persons and involved parties following any safety incidents.Monthly public notifications of individuals violating daily safety protocols to reinforce individual responsibility awareness.

Safety Training

- Job-specific training: Post-holiday safety sessions, three-level pre-job safety education, overseas project safety education, special equipment safety training, qualification certification for specific personnel groups, and legal regulation training.
- Fire safety education: Regular training covering essential fire safety knowledge, including fire prevention awareness, evacuation procedures, and proper usage of firefighting equipment.

Case Study:

Fire Drill Conducted by Chongqing KEDA New Energy

In June 2024, Chongqing KEDA New Energy's Environmental and Safety Department organized a comprehensive fire drill and fire extinguisher usage training. This initiative enhanced employees' capabilities for self-rescue, mutual assistance, and rapid emergency response during potential fire incidents, minimizing risks and ensuring the highest level of personnel safety.



Indicator	Unit	2024
Investment in Safety Production	0,000	1,272.68
Investment in Employee Work Injury Insurance	0,000	600.44
Investment in Employee Safety Liability Insurance	0,000	183.91
Coverage Rate of Employee Safety Liability Insurance	%	39.19
Occupational Health and Safety Training Sessions	Sessions	861
Occupational Health and Safety Training Expenditure	0,000	24.99
Occupational Health and Safety Training Attendance	Persons	15,970

06

Giving Back to Society and Creating Shared Value

SDGs Addressed:



KEDA Industrial Group has always adhered to the mission of "Green Solutions, Greener Life", closely aligning its operations with social values. The company actively responds to national strategic calls, supports public welfare initiatives and charitable causes, facilitates community development, and demonstrates its corporate responsibility and commitments.



Relevant Topics Addressed:

- Rural Revitalization
- Social Contributions



// Rural Revitalization

KEDA Industrial Group actively responds to the national strategies for rural revitalization by leveraging its resources and capabilities. The company supports stable employment, educational initiatives, targeted assistance, cultural revitalization, etc. With practical efforts, it has devoted itself to the cause of rural revitalization as well as the consolidation and expansion of poverty alleviation achievements.

During the Reporting Period, in respect of stabilizing employment, the subsidiary Fujian KEDA New Energy steadily expanded production capacity at its anode materials production base in Datian County, Fujian. This initiative created more jobs and trained more professionals for the local area. It also boosted local industrial growth and enhanced the local economy's self-sufficiency. In terms of educational support and targeted aid, Fujian KEDA New Energy provided financial support to elementary schools in Datian County and donated funds to impoverished families in Luofeng Village. Anhui KEDA New Material, another subsidiary of the company, delivered funds, rice, cooking oil, and other supplies to households in need in its partner village, helping to improve local living standards and educational opportunities. With regard to cultural revitalization, KEDA Industrial Group and its subsidiary Fujian KEDA New Energy supported various traditional cultural activities through donations in Zhuangtou and Xianchong villages in Shunde District, Foshan City, and Luofeng and Tangquan villages in Datian County, Sanming City. These activities promoted rural revitalization by leveraging the shared bond of cultural heritage.

Indicator	Unit	2024
Poverty alleviation and rural revitalization investment	0,000	28.51

Case Study:

Anhui KEDA New Material's Visit to Xifeng Village before the New Year

Xifeng Village in Huyang Town is partnered with Anhui KEDA New Material under the "100 Enterprises Revitalizing 100 Villages" initiative. Before the Chinese New Year in 2024, the company's special visit to Xifeng Village brought care and support to the disadvantaged villagers. Employees presented funds, rice, cooking oil and other necessities, and extended sincere greetings and New Year wishes.



// Social Contributions

KEDA Industrial Group is committed to fulfilling its social responsibilities while creating economic value. It continues to promote community well-being by improving local infrastructure as well as enhancing education and healthcare. Meanwhile, the company actively advocates the spirit of "everyone for the public good", encouraging employees to take part in volunteering, so as to give back to society in practical ways.

Key Measures for Social Contribution

Category	Measures
Improvement of local infrastructures	<ul style="list-style-type: none">● Keda Kenya undertook road rehabilitation for a local community in Kajiado County, Kenya, and donated a new church called the "Covenant International Church" to the local community.● Keda Senegal donated tiles and other items to help restore the local prayer space, Mosquée de Joal.
Enhancement of local education and healthcare	<ul style="list-style-type: none">● KEDA Industrial Group and its subsidiary, Guangdong KEDA Hydraulic, made donations to the Higher Education Development Foundation.● Keda Ghana and Keda Senegal improved local school conditions with donations of tiles, teaching materials, and cash. They also made donations to promote local Education Day activities.● Keda Cameroon sponsored the local Day of the Blind event to raise awareness for vulnerable groups such as the visually impaired.
Public welfare aid	<ul style="list-style-type: none">● Keda Senegal provided cash aid to flood victims in Touba, Senegal, and offered accommodation support to underprivileged students in the local community.

In the meantime, the company is actively contributing to local economic and social development. Most of the company's international production bases are located in Africa, Asia, and other developing countries or regions. The bases are often seen as influential manufacturers of building materials, especially in Africa. In 2024, the company's building materials operations provided nearly 13,000 local jobs in 6 African countries as a result of expanding production scale, increasing investment, and deepening localization. It marked an increase of about 3,000 jobs from the previous year. These efforts contributed to the development of the upstream and downstream building materials industry chain, and facilitated the sustainable development of the regional economy.

Case Study:

Keda Ghana Recognized as the "Most Outstanding Manufacturing Company of the Year" and "Most Outstanding Export Company of the Year", etc.

In 2024, Keda Ghana won the "Most Outstanding Manufacturing Company of the Year", "Most Outstanding Ceramics Manufacturing Company of the Year" and "Most Outstanding Export Company of the Year" awards at Ghana's Western Region Business Excellence Awards ceremony. The awards recognize Keda Ghana's outstanding contributions to Ghana's economic development in the areas of employment, innovation, customer service, and social responsibility.



Case Study:

Keda Kenya Built Roads and Donated a Church to the Local Community

In 2024, Keda Kenya undertook a road reconstruction project in the local community of Kajiado County. The company also donated a new church called the "Covenant International Church". These initiatives improved local transportation and supported the community's economic and cultural development. They also strengthened the company's relationship with the local community and demonstrated its commitment to social responsibility.



Indicator	Unit	2024
Total donations and public welfare program investment	0,000	152.37
Of which: Categorized by donation method		
Cash donations	0,000	65.94
Value of in-kind donations	0,000	86.43

Value Enhancement

KEDA Industrial Group has been continuously promoting rural revitalization, consolidating and expanding poverty alleviation achievements, and carrying out public welfare and charitable initiatives. Through these efforts, the company has established a positive brand image of "contributing to society and taking on responsibilities". Meanwhile, KEDA Industrial Group's value has been enhanced in three aspects: social value, organizational development, and business expansion.

Aspect	Value Enhancement
Social value	<ul style="list-style-type: none">KEDA Industrial Group has established a good corporate citizenship image, significantly enhancing the company's brand influence and credibility among the government, the public, and within the industry.
Organizational development	<ul style="list-style-type: none">KEDA Industrial Group has demonstrated its commitment to social responsibility and corporate mission, effectively enhancing employees' sense of belonging, cohesion, and team stability.
Business expansion	<ul style="list-style-type: none">KEDA Industrial Group has facilitated access to local human resources and supply chain resources, achieving cost reduction, improved efficiency and industrial synergy.KEDA Industrial Group has strengthened consumer preference and loyalty for its products, further consolidating and expanding its market share.

Appendix

Reference Table of Company Names and Abbreviations

Company Name	Corresponding Abbreviation
KEDA Industrial Group Co., Ltd.	KEDA Industrial Group, the company, we
Ceramic Machinery Brand “KEDA Ceramic Machinery”	KEDA Ceramic Machinery
Ceramic Machinery Brand “HLT & DLT”	HLT & DLT
Foshan KEDA Industrial Co., Ltd.	Foshan KEDA Industrial
HLT Industry Co., Ltd.	HLT
HLT Technology Co., Ltd.	HLT Technology
DLT Technology Co., Ltd.	DLT
Anhui KEDA Industrial Co., Ltd.	Anhui KEDA Industrial
Foshan KEDA Manufacturing Co., Ltd.	Foshan KEDA Manufacturing
Shaoguan KEDA Manufacturing Co., Ltd.	Shaoguan KEDA Manufacturing
Guangdong Twyford International Holding Ltd.	Guangdong Twyford International
Keda (Kenya) Ceramics Company Limited	Keda Kenya
Keda (SN) Ceramics Company Limited	Keda Senegal
Keda (Ghana) Ceramics Company	Keda Ghana
Keda Zambia Ceramics Company Limited	Keda Zambia
Keda Cameroon Ceramics Limited	Keda Cameroon
Fujian KEDA New Energy Technology Co., Ltd.	Fujian KEDA New Energy
KEDA (Anhui) New Material Co., Ltd.	Anhui KEDA New Material
Chongqing KEDA New Energy Materials Co., Ltd.	Chongqing KEDA New Energy
Anhui KEDA New Energy Equipment Co., Ltd.	Anhui KEDA New Energy Equipment
KEDA (Anhui) Clean Energy Co., Ltd.	KEDA (Anhui) Clean Energy
Anhui KEDA Smart Energy Technology Co., Ltd.	Anhui KEDA Smart Energy
Guangdong KEDA Hydraulic Technology Co., Ltd.	KEDA Hydraulic
Artget Fluidtech (Guangzhou) Co., Ltd..	Artget Fluidtech
I.C.F.& Welko S.P.A.	ICF & Welko
F.D.S. Ettmar S.r.l	F.D.S. Ettmar
Qinghai Yanhu Lanke Lithium Industry Co., Ltd.	Lanke Lithium Industry

Key Performance Table
Governance Performance⁷
Convening of the Three Meetings

Category	Count	Number of Proposals Reviewed
General Meeting of Shareholders	2	25
Meeting of the Board of Directors	9	74
Specialized Meeting of Independent Directors	7	10
Meeting of the Board of Supervisors	9	30
Meeting of the Audit Committee	8	17
Meeting of the Nomination Committee	3	5
Meeting of the Remuneration and Appraisal Committee	7	11
Meeting of the Strategy Committee	4	5

Educational Training on Anti-Bribery and Anti-Corruption

Indicator	Unit	2024
Number of anti- commercial bribery and anti- corruption training sessions	Sessions	25

Environmental Performance⁸
Greenhouse Gas Emission⁹

Indicator	Unit	2024
Total GHG emissions	Tonnes CO ₂ e	1,595,267.18
Of which: Categorized by scope		
Scope 1	Tonnes CO ₂ e	1,204,242.45
Scope 2	Tonnes CO ₂ e	391,024.73

[7] The scope of governance performance statistics is consistent with the scope of the company's consolidated financial statements

[8] The scope of environmental performance statistics includes only the primary Chinese operational units and primary operating units within the Building Materials Business.

[9] Total GHG emissions include Scope 1 and Scope 2. Scope 1 accounts for emissions from fossil fuel combustion. Scope 2 accounts for emissions from purchased electricity. Among them, the accounting method of greenhouse gas emissions from electricity is based on the "Carbon Dioxide Emission Factors for Electricity in 2022". The greenhouse gas emissions from fossil energy are accounted for according to Appendix II of the "Guidelines for Accounting and Reporting of Greenhouse Gas Emissions in Machinery Manufacturing Enterprises (Trial)". Greenhouse gas emission reduction from photovoltaic power generation is based on the "Annual Development Report on China's Electric Power Industry 2024".

Indicator	Unit	2024
GHG emissions directly reduced by abatement measures ¹⁰	Tonnes CO ₂ e	66,353.52
Of which: categorized by scope		
Scope 1	Tonnes CO ₂ e	45,232.09
Scope 2	Tonnes CO ₂ e	21,121.43
Of which: categorized by abatement measures		
Production process re-design	Tonnes CO ₂ e	9,781.64
Machinery modification	Tonnes CO ₂ e	4,488.14
Process optimization	Tonnes CO ₂ e	9,948.95
Fuel replacement	Tonnes CO ₂ e	42,510.94

Environmental Protection¹¹

Indicator	单位	2024
Environmental protection investment	0,000	1,530.70

Energy Use

Indicator ¹²	Unit	2024
Basic information on energy utilization		
Comprehensive energy consumption	Tonnes of standard coal	718,668.73
Of which: categorized by energy type		
Coal	Tonnes	375,014.91
Gasoline	Litres	140,978.73
Diesel	Litres	509,445.63

[10] Direct reduction of greenhouse gas emissions by 67,936.80 tonnes CO₂e by units in the company's consolidated statements.

[11] The scope of environmental protection input statistics is consistent with the scope of the company's consolidated financial statements.

[12] Calculated on the basis of China Energy Statistical Yearbook-Appendix 4-Reference Coefficients of Standard Coal for Various Energy Sources.

Energy Use

Indicator	Unit	2024
Natural gas	Cubic meters	190,247,714.51
Liquefied petroleum ga	Cubic meters	51,995.83
Heavy oil	Tonnes	14,061.09
Electrical power	MWh	728,708.04
Solar energy ¹³	MWh	21,426.96
Biomass energy	Tonnes	8,446.96
Direct energy consumption	Tonnes of standard coal	625,486.76
Indirect energy consumption	Tonnes of standard coal	89,558.22
Clean energy utilization		
Clean energy usage	Tonnes of standard coal	259,286.58
Of which: categorized by energy type		
Percentage of natural gas	%	97.59
Percentage of solar energy	%	1.02
Percentage of biomass energy	%	1.39

Water Resource Utilization

Indicator	Unit	2024
Total water consumption	Tonnes	7,537,742.82
Water recycling volume	Tonnes	2,570,737.60

[13] The total solar energy consumption of the units in KEDA Industrial Group's consolidated financial statements was 23,355.43 MWh.

Recycling Volume

Indicator	Unit	2024
Waste recycling volume	Tonnes	33,716.36
Consumption of renewable resources in packaging materials	Tonnes	30,403.57
Percentage of renewable resource consumption in packaging materials	%	89.26%

Social Performance ¹⁴

R&D Investment and Intellectual Property

Indicator	Unit	2024
Amount of R&D expenses	100 Million	3.44
Amount of R&D expenses as a percentage of main operating revenues	%	2.73
Number of R&D personnel	Persons	899
Proportion of R&D personnel	%	4.75
Number of invention patents applied to principal business	Items	417
Number of invention patent applications during the reporting period	Items	83
Number of granted invention patents during the reporting period	Items	113
Number of active patents during the reporting period	Items	1,721

Employee Composition

Indicator	Unit	2024
By gender		
Male	Persons	16,627
Female	Persons	2,292

[14] The scope of social performance statistics is consistent with the scope of the company's consolidated financial statements.

Indicator	Unit	2024
By age		
≤ 30 years	Persons	10,130
31–49 years	Persons	7,663
≥ 50 years	Persons	1,126
By job function		
Production personnel	Persons	12,947
Sales personnel	Persons	1,083
Technical personnel	Persons	825
Financial personnel	Persons	358
Administrative personnel	Persons	3,706
By region		
China	Persons	5,624
Overseas	Persons	13,295

Employee Training

Indicator	Unit	2024
Number of employee training sessions	Sessions	1,820
Number of employees trained	Persons	14,499
Employee training coverage rate	%	76.64
Total spending on employee training	0,000	106.93

Occupational Health and Safety

Indicator	Unit	2024
Investment in production safety	0,000	1,272.68
Investment in employee work-related injury insurance	0,000	600.44
Investment in employee workplace safety liability insurance	0,000	183.91
Employee workplace safety liability insurance coverage rate	%	39.19
Number of occupational health and safety training sessions	Sessions	861
Expenditure on occupational health and safety training	0,000	24.99
Number of employees covered by occupational health and safety training	Persons	15,970

Rural Revitalization and Philanthropy

Indicator	Unit	2024
Investment in poverty alleviation and rural revitalization	0,000	28.51
Total donations and public welfare program investment	0,000	152.37
Of which: categorized by donation method		
Cash donations	0,000	65.94
Value of in-kind donations	0,000	86.43


Topic Index Table

Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	Corresponding Chapter in This Report
Climate Change Response	Climate Change Response
Pollutant Emissions	Pollutant Emissions
Waste Treatment	Waste Treatment
Ecosystem and Biodiversity Protection	Ecosystem and Biodiversity Protection

Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial)	Corresponding Chapter in This Report
Environmental Compliance Management	Environmental Compliance Management
Energy Utilization	Energy Utilization
Water Resource Management	Water Resource Management
Circular Economy	Circular Economy
Rural Revitalization	Rural Revitalization
Social Contribution	Social Contribution
Driven by Innovation	Driven by Innovation
Supply Chain Security	Supply Chain Security
Fair Treatment of SMEs	Fair Treatment of SMEs
Safety and Quality of Products and Services	Safety and Quality of Products and Services
Data Security and Customer Privacy Protection	Data Security and Customer Privacy Protection
Employees	Employee Recruitment and Compensation Employee Development and Training Occupational Health and Safety
Communications with Stakeholders	Communications with Stakeholders
Corporate Governance	Corporate Governance
Anti-commercial Bribery and Anti-corruption	Business ethics
Anti-unfair Competition	Business ethics
Protection of Shareholders' Rights	Protection of Shareholders' Rights

Feedback Form

Thank you for reading the "2024 KEDA Industrial Group Social Responsibility Report". KEDA Industrial Group aims to provide more valuable information to you and other stakeholders. We also strive to further improve our performance in social responsibility and sustainable development management. Your feedback and suggestions on this report are sincerely welcomed.



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Welcome to KEDA Industrial Group