

# 联想控股

## LEGEND HOLDINGS

EMPOWERING COMPANIES TOWARD GREATNESS  
(A joint stock limited company incorporated in the  
People's Republic of China with limited liability)  
Stock Code: 03396

# 2025

## Environmental, Social and Governance Report



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# ABOUT THE REPORT

The Report is the ninth Environmental, Social and Governance (ESG) Report ("the Report") released by Legend Holdings Corporation ("Legend Holdings") that aims to disclose the principles upheld, the management methodologies established, the activities carried out and the achievement made by Legend Holdings and its subsidiaries ("the Group") in connection with ESG related issues in the Reporting Period of 2025 to investors and other stakeholders.

The Report is released in both Traditional Chinese and English and is available on the websites of Legend Holdings ([www.legendholdings.com.cn](http://www.legendholdings.com.cn)) and the Stock Exchange of Hong Kong Limited ("HKEX") ([www.hkexnews.hk](http://www.hkexnews.hk)) for downloading. Should there be any discrepancies between the two versions, the Traditional Chinese version shall prevail.

## Scope of the Report

Considering the Environmental, Health, Safety and Quality ("EHSQ") risks and financial materiality, Legend Holdings has selected certain subsidiaries in different business segments and their property assets, which contribute over 90% to the total revenue of the Group, as the disclosure scope of the Report (Part of the description falls outside the above scope), including:

- Lenovo Group Limited (Stock Code: 00992.HK) ("Lenovo")
- Banque Internationale à Luxembourg S.A. ("BIL")
- Levima Advanced Materials Corporation (Stock Code: 003022.SZ) ("Levima Advanced Materials")
- Raycom Property Investment Co., Ltd. ("Raycom Property") and Raycom Technology Co., Ltd. ("Raycom Technology") (including Raycom Infotech Park, which is jointly managed by the two companies) ("Raycom")

The ESG performance of Legend Holdings and the above subsidiaries as well as their property assets ("the Company") has been covered in the Report<sup>1</sup>.

## Time Range

This annual report covers the period from January 1, 2025 to December 31, 2025. Part of the text information goes beyond this scope and is explained where relevant.

In compliance with the relevant explanation of HKEX<sup>2</sup>, the content about Lenovo in the Report is mainly extracted from its 2024/25 *Environmental, Social and Governance Report* ("Lenovo 2024/25 ESG Report") and covers the period from April 1, 2024 to March 31, 2025, the same as its disclosure period<sup>3</sup>.

The "Reporting Period" in the body and ESG Performance Data Table of the Report always refers to the above period.

## Preparation Basis

The Report has been prepared in compliance with mandatory disclosure requirements and the "comply or explain" provisions in the *Environmental, Social and Governance Reporting Code* ("HKEX Code") in Appendix C2 of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* issued by HKEX, the contents of which are indexed in the appendices to the Report.

## Data Declaration

All texts and quantitative data in the Report are sourced from the original records or financial statements of the Company's actual operations.

All financial data in the Report are denominated in RMB. In case of any discrepancy between the financial data and the Company's Annual Report, the Annual Report shall prevail.

The disclosed quantitative data of Lenovo is all based on the data for its own FY2024/25, which covers the period from April 1, 2024 to March 31, 2025.

<sup>1</sup> Apart from this scope, the ESG Performance Data Table – social performance in the Report covers Legend Holdings and its subsidiaries (excluding Lenovo) in the consolidated financial statements.

<sup>2</sup> As what HKEX mentioned in section *Frequently Asked Questions – Environmental, social and governance reporting code* (Last updated in December 2024), a relevant document of the HKEX Code, "to avoid duplication, a listed issuer may use cross-referencing in its ESG report to refer to disclosure in ESG reports of its listed parent / subsidiaries, provided that each listed company fulfills its own disclosure obligations under the ESG Code."

<sup>3</sup> The ESG information of Lenovo for the period from April 1, 2025 to December 31, 2025 will be disclosed in Lenovo's 2025/26 *Environmental, Social and Governance Report*.



## Reporting Principles

The Report has been prepared on the basis of the principles of the HKEX *Code*, namely materiality, quantitative, balance and consistency, which are detailed as follows:

### Materiality

The Company identified the operation-related material issues to the concern of investors and other stakeholders. These material issues are highlighted in the Report, with a focus on the industrial features of the Company's operations and the geographical features of its operational regions. For the analysis process and results, please refer to the "Analysis of Material Issues" section for details.

### Quantitative and Consistency

The Report quantitatively presents key performance indicators. The Report collects statistics and discloses the same indicators during different reporting periods in a consistent manner. Any changes will be specifically noted so as to enable stakeholders to conduct a reasonable analysis and thereby evaluate the Company's ESG performance level and development trend.

### Balance

The Report reflects the objective facts and discloses both positive and negative information about the Company impartially. The Company searched for objects covered by the Report through open databases and found that during the Reporting Period, no major negative incident occurred that should have been disclosed but was not.

## Reliability Assurance

There are no false records, misleading statements, or material omissions in the Report. The Board of Directors of Legend Holdings ("Board") is fully responsible for ESG management and reporting.

## Contact Information

Legend Holdings places significant emphasis on the opinions and feedback from stakeholders, using them as a foundation for ongoing enhancement of its ESG management and performance while continuously optimizing disclosure accordingly. Should there be any opinions or feedback, please feel free to contact the Company via:

Address: B-17, Raycom Infotech Park, No. 2 Ke Xue Yuan South Road, Haidian District, Beijing 100190

Telephone: 010-62509999

Fax: 010-62561056

Email: [legendir@legendholdings.com.cn](mailto:legendir@legendholdings.com.cn)



# ABOUT LEGEND HOLDINGS

## Company Profile

Legend Holdings Corporation was founded in 1984 by 11 researchers, including Mr. LIU Chuanzhi, with funding from the Institute of Computing Technology of the Chinese Academy of Sciences. Over the course of more than 40 years, alongside China's economic development and social progress, Legend Holdings has evolved into an industrial operations and investments group deeply rooted in China. It serves the domestic market while engaging in international businesses. Legend Holdings was listed on the Main Board of the HKEX with stock code 03396 in 2015. Legend Holdings ranked high on the "Top 500 Private Enterprises in China 2025" list released by the All-China Federation of Industry and Commerce.

## Industrial Layout

With the vision of "revitalizing the country through business", Legend Holdings focuses on technological innovation and the real economy, and has established two business segments, which are "diversified-industries operation" and "industrial incubations and investments". Through strategic management, operational improvement, resource allocation, financial supports and value-added services, etc., Legend Holdings is committed to building industrial pillars, incubating or investing in start-up and growing-stage companies with great potential to promote the continuous growth of its overall value and win-win cooperation with portfolio companies and provide shareholders with long-term favorable returns, contributing to the high-quality development of China's economy.





## Business Layout of Legend Holdings

### Diversified-industries Operation

Through practical resource allocation, effective management and control methods and extensive empowerment and capability building, Legend Holdings aims to establish a group of leading companies in key industries to strengthen the Company's core competitiveness and build its industrial pillars.

#### Core Subsidiaries



**Lenovo** is a global Fortune 500 company and a global leader in consumer, commercial and enterprise-level innovative technology, providing users with safe and high-quality product portfolios and services.



**Levima Advanced Materials** is a supplier of advanced material products and solutions, mainly engaged in research and development, production, and sales of new energy materials, bio-based materials, electronic materials, and specialty materials. It is a national high-tech enterprise and a national "green factory".



**BIL** is one of the oldest financial institutions in Luxembourg. It is headquartered in Luxembourg and has established an international service network that connects China (Beijing and the Greater Bay Area), Luxembourg, and Switzerland. Its systemic importance has been certified by the European Central Bank.



**Joyvio Group** is an industrial investment platform for modern food & agribusiness of Legend Holdings. At present, it has established a leading global industrial platform in the fields of high-quality fruits, high-quality proteins, high-nutrition 4R foods, and smart group meals, etc.

### Industry Incubations and Investments

Legend Holdings is oriented toward start-up and growing-stage enterprises. Through incubation or direct and indirect investments, it supports the real economy, especially the development of technological innovation enterprises, by means of equity capital, financial support and management consulting resources.

#### Major Enterprises

**Listed Companies:** Fullhan Microelectronics, Lakala, and Eastern Air Logistics (EAL)

**Fund Management Companies:** Legend Capital, Legend Star, and Hony Capital

**Non-listed Companies:** ZQET Group, JC Finance & Leasing, Shanghai Neuromedical Center, Hankou Bank, Hyundai Insurance, Raycom Property and Raycom Technology, etc.



# Corporate Culture

With the mission of "empowering companies toward greatness", the vision of "revitalizing the country through business, being committed to becoming a trusted and respected holding company with international influence and equity in leading enterprises in multiple industries" and the core values of "bearing in mind the overall situation and being pragmatic, ambitious and people-centric", Legend Holdings carries out its cultural building and management and puts forward a series of methodologies and concrete manifestations of corporate culture which form a complete cultural system.

Legend Holdings' management philosophy can be summarized as "Three Elements of Leadership": "Leading Group Building", "Strategies Setting" and "Team Building".

## Management Philosophy of Legend Holdings



Competent and honest managers are selected to build a leading group, which formed a vertical and horizontal division of labor, advocating "Say Away" and "Keep Cool" to achieve rational decision-making through teamwork and in an efficient way. This would constrain the implementation of the top leaders and enhance the prestige of the leadership.



Depicting vision, clarifying strategy, setting strategies, decomposing tactics, determining leaders, adjusting organizational structure and developing assessment incentives are Legend's "Seven Steps" to set strategies. However, this is not a simple step-by-step process, and no step should be overemphasized. The process entails full consideration, systematic thinking, and coordinated promotion.



Team building means that the members should be motivated to take actions properly and orderly so as to ensure the implementation of strategies. Incentives and culture are the key to team building.



# ESG MANAGEMENT SYSTEM

Strengthening the ESG management system is an important tool and path for enterprises to achieve sustainable development. Based on the internal and external environment and current status of ESG management, Legend Holdings has established and continuously improved its ESG management system consisting of the sustainability strategy, governance structure, risk management and ESG targets, which efficaciously improves the Company's ESG governance and management and responds to the demands of stakeholders.

## ESG Governance Structure

Legend Holdings incorporates the ESG concept into its operation and management, establishing a top-down ESG governance structure. As the Company's highest governing body of ESG matters, the Board of Directors is responsible for supervising Legend Holdings' ESG management and developing and reviewing Legend Holdings' sustainability strategies and goals. The Board of Directors leads and participates in the evaluation and determination of Legend Holdings' ESG-related risks to ensure the implementation and improvement of an appropriate and effective ESG risk management and internal supervision system.

Led by the Board of Directors, Legend Holdings has established the Environmental, Social and Governance Committee ("ESG Committee"), and released the *Working Rules of Legend Holdings ESG Committee*. The ESG Committee is responsible for assisting the Board of Directors in continuously discussing sustainable development trends of the domestic and overseas capital markets and peers, guiding and monitoring policies and goals related to Legend Holdings' ESG and sustainable development and reviewing the progress of issues and matters relating to sustainable development. Due to the resignation of Mr. LI Peng as a director on 17 November 2025, he also stepped down as a member of the ESG Committee, resulting in the current committee being composed of two Board members, namely Mr. YUAN Li (Independent Non-Executive Director) and Mr. NING Min (Executive Director). Mr. YUAN Li serves as the Chairman of the ESG Committee, and Legend Holdings will fill the vacancy as soon as possible.

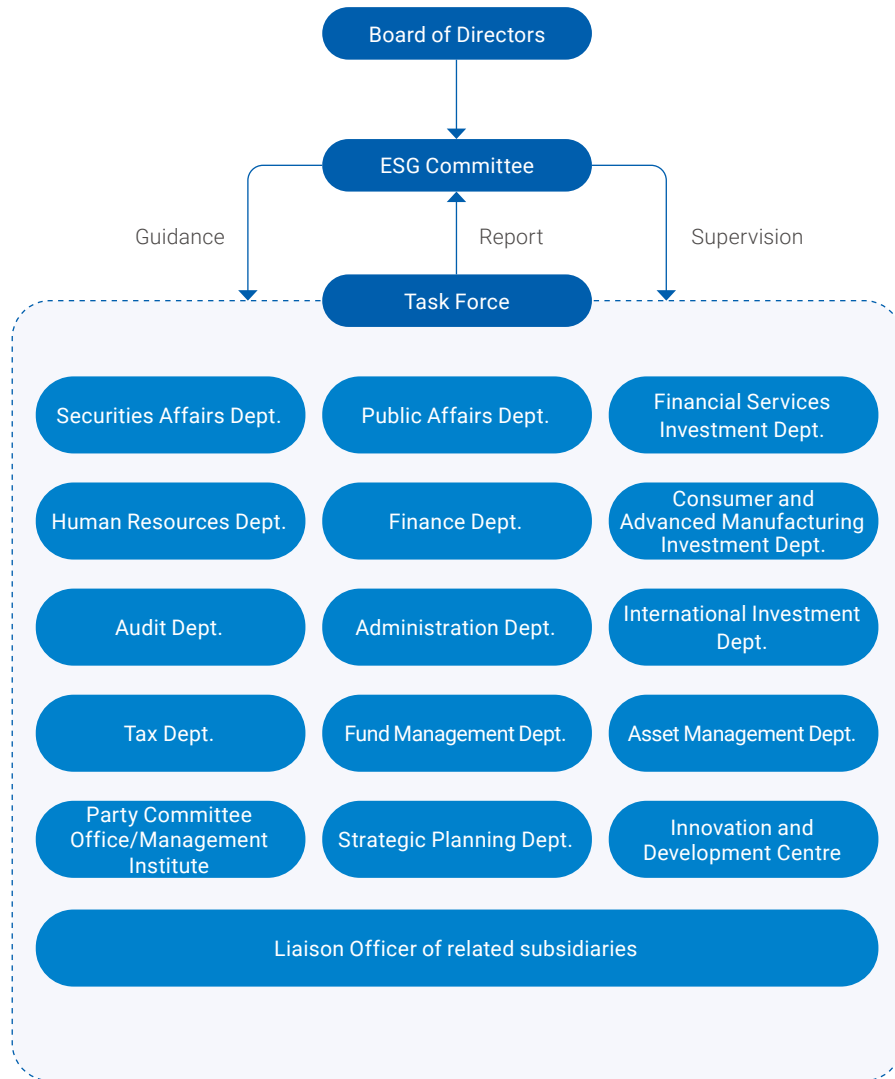
At the implementation level, Legend Holdings has set up a Sustainable Development Task Force ("Task Force"). With the Secretary of the Board as the convener, the Task Force comprises staff from all relevant departments of the Company and liaison officers from its subsidiaries. The Task Force reports the tracking, analysis and summarization of relevant work to the ESG Committee and material matters involved to the Board. Specific responsibilities include:

- Incorporating the ESG concept into the development and implementation of corporate strategies with innovative ideas and means
- Offering advice on ESG strategies to the ESG Committee
- Assisting in evaluating ESG risks and establishing a relevant reporting mechanism
- Reporting ESG work to the Board and the ESG Committee
- Communicating with stakeholders by way of questionnaires regarding major ESG issues
- Collecting ESG materials and preparing ESG reports
- Assisting in tracking, analyzing and summarizing the implementation of ESG targets
- Other matters as authorized by the ESG Committee





### ESG Governance Structure of Legend Holdings



During the Reporting Period, Legend Holdings held a meeting of the ESG Committee to deliberate upon the *Legend Holdings 2024 Environmental, Social and Governance Report*, looked back on the evolution of Legend Holdings' ESG initiatives and its ESG governance structure, monitored the most recent register of ESG and climate-related risks, tracked and scrutinised the advancement in the ESG targets, listened to reports on the work of the Task Force, and, in light of new ESG regulations both in the Chinese mainland and overseas, put in place arrangements for climate disclosures in accordance with regulatory requirements.

#### ESG Management Statement of the Board of Directors

Legend Holdings implements ESG governance from both strategies and routine operations. As the highest governing body of ESG matters of Legend Holdings, the Board of Directors leads and participates in the evaluation of Legend Holdings' ESG-related risks, supervises the progress of various ESG initiatives, and ensures the establishment of a sound, effective management system for ESG-related risks. Legend Holdings has established an ESG Committee to be responsible for coordinating the work of Task Force, identifying ESG-related risks that have a material impact on the business, and monitoring the work progress of Task Force in ESG management matters.

Based on the major ESG issues, Legend Holdings has established the sustainability strategy, which focused on five areas, including corporate governance, technological innovation, employee development, green and low-carbon development, and public welfare, so as to promote ESG governance.

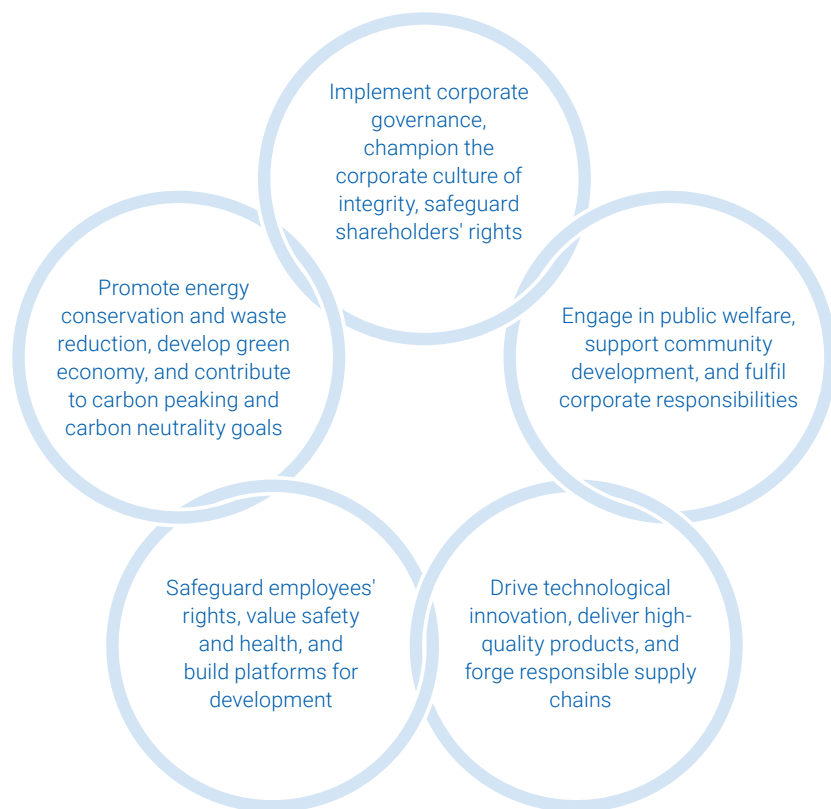
Legend Holdings has formulated multi-level ESG targets, and monitored the achievement of these targets by the company and its subsidiaries. By setting various ESG targets and overseeing their progress, the Company actively fulfils its social responsibilities and participates in building a more sustainable future.



## Sustainability Strategy

Legend Holdings has deeply integrated the concept of sustainable development into all its business segments, in light of industry characteristics and its own reality. Based on material ESG issues, Legend Holdings has defined a clear sustainability strategy, paths and quantitative targets focused on five areas, including corporate governance, technological innovation, employee development, green and low-carbon development, and public welfare, so as to promote the coordinated and mutually beneficial development of high-quality growth and social responsibility.

### Five Paths to Sustainability of Legend Holdings





## ESG Risk Management




The main risks faced by the Group include macroeconomic and market risks, investment activity risks, industry competition risks, supply chain risks, and others (for details, please refer to the *2025 Annual Report of Legend Holdings*). During the Reporting Period, the Company continuously evaluated and identified ESG-related risks. The summary of the ESG-related risks and solutions is as follows:

ESG-related Risks	Potential Impact on the Company	Solutions
<p>Macroeconomic risks</p>	<p>Significant economic growth divergence persists among global economies, coupled with frequent regional geopolitical conflicts and escalating geopolitical measures such as trade barriers, investment restrictions, and technology blockades. These factors may affect the operating environment and profitability of the Group's member companies, potentially causing fluctuations in Legend Holdings' overall operating performance.</p>	<ul style="list-style-type: none"> <li>Continuously monitor changes in the macroeconomic environment, regulatory policies, and market conditions. Closely align with major national strategic directions in deploying core businesses and optimize business structure and investment portfolio with a focus on policy-supported areas such as the real economy, technological innovation, and green development.</li> <li>Continuously enhance capabilities in identifying, assessing, measuring, analyzing and responding to such risks. Anticipate potential issues and implement feasible adjustments promptly, including requiring member companies to adjust business structures, modify operating strategies, and strengthen capital levels.</li> <li>Regularly assess overall portfolio risk, make timely optimizations and adjustments based on assessment results, and adapt the Group's strategic development direction in response to relevant changes.</li> </ul>



ESG-related Risks	Potential Impact on the Company	Solutions
<p>Supply chain management risks</p> 	<p>Legend Holdings' subsidiaries' complex supply chains may face hidden and uncontrollable risks driven by ESG factors, including:</p> <ul style="list-style-type: none"> <li>• Some suppliers concentrate their supply and production in specific regions, making them vulnerable to disruption risks such as cybersecurity threats and damage to manufacturing or logistics facilities. Their operational capacity may also be affected during periods of supply shortages.</li> <li>• ESG-related violations by direct or indirect suppliers may disrupt supply continuity, harm subsidiaries' reputation, and reduce brand value.</li> <li>• As ESG considerations become increasingly important in customer procurement decisions, ESG-related violations by suppliers may result in the loss of customers who prioritize such factors.</li> </ul>	<ul style="list-style-type: none"> <li>• Subsidiaries incorporate ESG principles into end-to-end supply chains by ensuring suppliers comply with labor, environmental, health and safety, and ethical standards through formal policies, contractual requirements, and monitoring systems, while conducting supplier evaluations.</li> <li>• Subsidiaries have established a comprehensive supplier management system, strengthened supplier ESG audits, and enhanced suppliers' ESG risk management capabilities.</li> <li>• As members of the Responsible Business Alliance (RBA), subsidiaries encourage suppliers to adopt RBA standards and conduct independent audits to verify compliance.</li> <li>• Subsidiaries have integrated the EcoVadis ESG risk management platform and ESG digital platforms into their supplier management systems to assess suppliers' ESG performance and enhance supplier due diligence.</li> </ul>
<p>Safety and environmental protection risks</p> 	<ul style="list-style-type: none"> <li>• As China accelerates its economic transformation and promotes high-quality development, public environmental awareness continues to grow, and Legend Holdings' subsidiaries face increasingly stringent regulatory requirements.</li> </ul>	<ul style="list-style-type: none"> <li>• Strictly implement national environmental protection policies, increase investment in energy conservation and environmental protection, raise the proportion of clean energy usage, promote optimization of production processes, and apply green environmental protection technologies.</li> <li>• Strictly comply with relevant regulations in operating locations, actively apply AI technology, conduct biodiversity-themed lectures, and strengthen biodiversity protection.</li> </ul>
<p>Extreme climate change risks</p> 	<ul style="list-style-type: none"> <li>• Global warming leads to rising sea temperatures, affecting salmon farming environments and potentially increasing the frequency of red tides and disease outbreaks.</li> <li>• In the event of extreme climate change, the performance of portfolio companies in sectors such as fresh food logistics, consumer catering, and manufacturing under the Group's funds may be impacted to a certain extent, posing a risk of valuation fluctuations and affecting the exit process.</li> </ul>	<ul style="list-style-type: none"> <li>• Legend Holdings' subsidiaries leverage advanced farming and monitoring technologies such as artificial intelligence and machine vision to enhance precision farming capabilities and effectively respond to disasters such as red tides and disease outbreaks.</li> <li>• Conduct climate scenario analysis to effectively assess the potential impact of climate-related risks on the Company's business and financial performance, and implement targeted response measures.</li> <li>• Adopt proactive post-investment management, closely monitor the development of extreme climate change, and urge portfolio companies to conduct stress tests and prepare emergency plans to mitigate related impacts.</li> </ul>



ESG-related Risks	Potential Impact on the Company	Solutions
<p>Information, product &amp; cyber security risks</p> 	<ul style="list-style-type: none"> <li>• Cyberattacks, data security breaches or similar incidents may result in regulatory penalties, operational disruptions, reputational damage, legal liabilities or financial losses.</li> <li>• Subsidiaries' enterprise systems, cloud infrastructure, product ecosystems and third-party suppliers may face cyber threats that adversely affect the large volumes of sensitive customer, employee and operational data they process, store and transmit.</li> <li>• Products developed internally by subsidiaries or obtained from third parties may contain errors or hidden vulnerabilities that interfere with system performance or create security risks, posing threats to their own operations or to customer information and privacy.</li> </ul>	<ul style="list-style-type: none"> <li>• Establish an information security management system and implement multiple information security management measures to effectively safeguard core data assets.</li> <li>• Subsidiaries enhance information security risk management capabilities by developing desensitized data migration technologies, proposing hybrid AI solutions, and optimizing core network capabilities.</li> <li>• Ensure that hardware, software and applications developed internally or procured from third parties comply with stringent security and data protection standards.</li> <li>• Implement security measures throughout the product lifecycle, including supplier code reviews, third-party risk assessments, and post-release vulnerability management, to ensure delivered products are secure and reliable, and to enable rapid remediation when issues are identified.</li> </ul>
<p>Intellectual properties risks</p> 	<ul style="list-style-type: none"> <li>• If subsidiaries' proprietary technologies are not adequately protected, they may lose exclusive rights, thereby diminishing the commercial value of their innovations.</li> <li>• Subsidiaries may incur legal fees, settlement costs and damages due to licensing demands or infringement claims from patent holders, increasing their costs.</li> </ul>	<ul style="list-style-type: none"> <li>• Subsidiaries implement legal protection for their innovations, including obtaining patents, registering trademarks and copyrights, and safeguarding trade secrets.</li> <li>• Subsidiaries require employees to sign confidentiality and intellectual property agreements, and require cooperating suppliers to ensure the legality of product intellectual property rights.</li> <li>• Subsidiaries obtain intellectual property indemnities from suppliers or transfer intellectual property liabilities where appropriate to manage third-party risks.</li> <li>• Subsidiaries maintain a defensive strategy for intellectual property litigation and actively leverage their patent portfolios where appropriate to reduce costs.</li> <li>• Actively participate in industry collaborations to promote a more balanced and cost-effective global patent system.</li> </ul>
<p>Compliance risks</p> 	<ul style="list-style-type: none"> <li>• Non-compliant business management or professional conduct by Legend Holdings, its subsidiaries or their employees may result in legal liabilities, regulatory penalties, financial losses or reputational damage.</li> <li>• With its business activities and investments spanning multiple regions globally, the Company is subject to legal and regulatory requirements of different jurisdictions and extensive oversight by industry regulatory authorities.</li> <li>• With the widespread adoption of artificial intelligence, governments and regulatory bodies across various regions are strengthening their oversight of its development, deployment and governance. Subsidiaries must ensure compliance with relevant laws, standards and ethical expectations when applying artificial intelligence in their products, services and internal management.</li> </ul>	<ul style="list-style-type: none"> <li>• Establish a comprehensive risk management system, develop a risk management organizational structure, and create three lines of defense covering Legend Holdings and its subsidiaries.</li> <li>• Closely monitor compliance-related policy adjustments, promptly track the latest laws, regulations and regulatory policies, and continuously review the effectiveness of internal controls and risk management.</li> <li>• Advance the improvement and implementation of accountability mechanisms, strengthen oversight and enforcement against violations, seek advice from internal and external parties on compliance matters, and adjust the Company's compliance development path in response to relevant changes.</li> <li>• For AI-related compliance risks, subsidiaries implement foundational AI governance and compliance practices. Under the leadership of the Chief Security and AI Officer and in collaboration with key stakeholders, subsidiaries have begun developing a corporate governance framework.</li> </ul>



# ESG Targets and Performance Highlights

In order to further enhance the Company's ESG governance and management efficiency, the Company formulated a series of short-, medium- and long-term ESG targets with regular progress tracking, updated and formulated environmental-related targets based on actual operations during the Reporting Period, as detailed in the table below.

## Legend Holdings and Its Subsidiaries' ESG Targets and Progress During the Reporting Period<sup>1</sup>

Corporate Governance Target    Social Target    Environmental Target

### Legend Holdings

**Corporate Governance** Increase board diversity and maintain no fewer than 3 female members on the Board of Directors by the end of 2030.

2025 Progress: 3

2030 Target: ≥3

**Social Welfare** In response to the policy of common prosperity and rural revitalization, continue to increase investment in social welfare in the areas of science and technology innovation, education of talents, boosting justice, and support for entrepreneurship.

**Emissions and Waste Management** By 2030, maintain a 100% compliant disposal rate for hazardous waste.

2025 Progress: 100%

2030 Target: 100%

### Raycom

**Energy Management** By 2026, achieve a reduction of more than 9.9% in electricity consumption in the common areas of Raycom Infotech Park compared to 2018.

2018 (base year): -9.9%

2025 Status: -17%

2026 Target: -17%

By 2026, achieve a reduction in natural gas use of over 32% compared to 2018.

2018 (base year): -32%

2025 Status: -39.09%

2026 Target: -32%

By 2026, achieve a reduction of more than 35% in the amount of heat used for municipal heating compared to 2018.

2018 (base year): -35%

2025 Status: -43.69%

2026 Target: -35%

**Climate Change Mitigation and Adaptation** By 2026, reduce total GHG emissions (Scope 1 and Scope 2) by more than 11.84% compared to 2018, equivalent to approximately 1,135 tCO<sub>2</sub>e.

2018 (base year): -11.84%

2025 Status: -52.46%

2026 Target: -11.84%

**Emissions and Waste Management** In 2026, through sorting and recycling measures, achieve a recycling ratio of over 90% of reusable resources.

2025 Status: ≥90%

2026 Target: ≥90%

In 2026, recycle and dispose of the hazardous waste based on the amount generated, achieve a recycling rate of 100%.

2025 Status: 100%

2026 Target: 100%

**Employees' Health and Safety** In 2026, conduct "119" fire safety campaigns, and organize health and safety activities including employee health training and emergency skills training on AED and CPR.

2025 Status: Conducted

2026 Target: Intend to conduct

**Employee Training And Development** In 2026, offer 2 legal training programs and 2 internal skill training programs.

2025 Status: 2 legal training programs + 3 internal skill training programs<sup>2</sup>

2026 Target: 2 legal training programs + 2 internal skill training programs



Corporate Governance Target Social Target Environmental Target

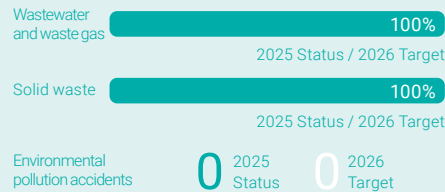
### Levima Advanced Materials

#### Emissions and Waste Management

In 2025, keep boiler exhaust gas concentrations of SO<sub>2</sub>, NO<sub>x</sub> and PM under 35 mg/m<sup>3</sup>, 50 mg/m<sup>3</sup> and 5 mg/m<sup>3</sup> respectively.



In 2026, maintain 100% compliance rate of wastewater and waste gas emissions; 100% compliance rate of solid waste disposal; and 0 environmental pollution accidents.



In 2026, make an environmental protection investment of not less than RMB40 million.



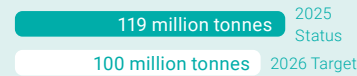
#### Energy Management

By 2025, achieve a reduction in energy consumption per RMB10,000 of output value of 10% compared to 2020.



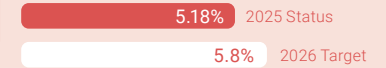
#### Water Resource Management

In 2026, ensure the normal operation of reclaimed water reuse units, reuse 1 million tonnes of reclaimed water.



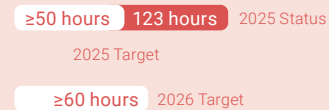
#### Employee Employment and Workplace Inclusion

In 2026, no more than 5.8% staff turnover rate.



#### Employee Training and Development

In 2026, no less than 60 hours of training per employee.



#### Employees' Health and Safety

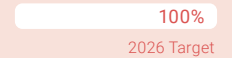
In 2026, maintain 0 accidents of serious injury or above caused to employees due to work-related safety responsibility incidents; 0 fire or explosion liability accidents with a direct economic loss of RMB450,000 or more; 0 acute poisoning accidents; and 0 accidents of serious injury or above to contractors caused by the company's failure to fulfill its management responsibilities.

maintain 0 accidents of serious injury or above suffered by employees at work, or fire (explosion) accidents with a direct economic loss of RMB500,000 or more. 2025 Target and status

In 2025, provide no less than 24 hours of safety training per employee.



In 2026, achieve 100% implementation rate of safety education and training program, 100% participation rate of employees, and 100% pass rate of safety training assessments.



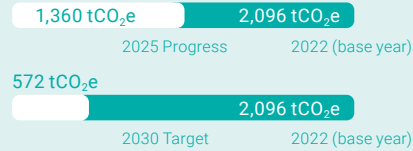


Corporate Governance Target Social Target Environmental Target

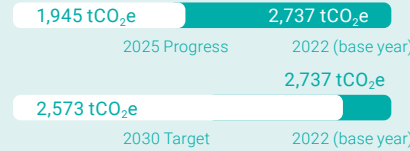
BIL

Climate Change Mitigation and Adaptation

By 2030, aim to reduce Scope 1 GHG emissions to 572 tCO<sub>2</sub>e (baseline: 2,096 tCO<sub>2</sub>e in 2022).



By 2030, aim to reduce Scope 2 GHG emissions to 2,573 tCO<sub>2</sub>e (baseline: 2,737 tCO<sub>2</sub>e in 2022).



By 2050, achieve net-zero GHG emissions for its own operations and its lending portfolios.



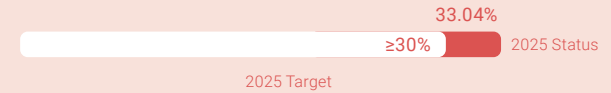
Energy Management

By 2030, achieve electrification of leased vehicles for employees and reduce related greenhouse gas emissions by 51%, while promoting improvement of energy efficiency in buildings, and cutting related greenhouse gas emission by 16% compared to 2022.



Responsible Investment

By the end of 2025, at least 30% of the Bank's own portfolio will consist of Green, Social and Sustainable Bonds.



Note 1: Refer to the "Long-term KPI progress" section in *Lenovo 2024/25 ESG Report* for Lenovo's short-, medium-, and long-term ESG targets for 2025.

Note 2: In response to market changes and operational needs, Raycom has adjusted legal training to internal skills training.

# Recognition Received

In 2025, Legend Holdings received repeated recognition from the industry and the capital market for its outstanding performance in sustainability management.

Rating Agencies	Honors and Recognition Received
Hang Seng Indexes Company Limited	Selected as a constituent stock of the "Hang Seng Corporate Sustainability Benchmark Index", and awarded an ESG rating of A+
Wind	Obtained the Wind ESG Rating of AA
Sino-Securities Index Information Service (Shanghai) Co., Ltd.	Obtained the Sino-Securities Index ESG Rating of A
SynTao Green Finance	Obtained the SynTao Green Finance ESG Rating of A



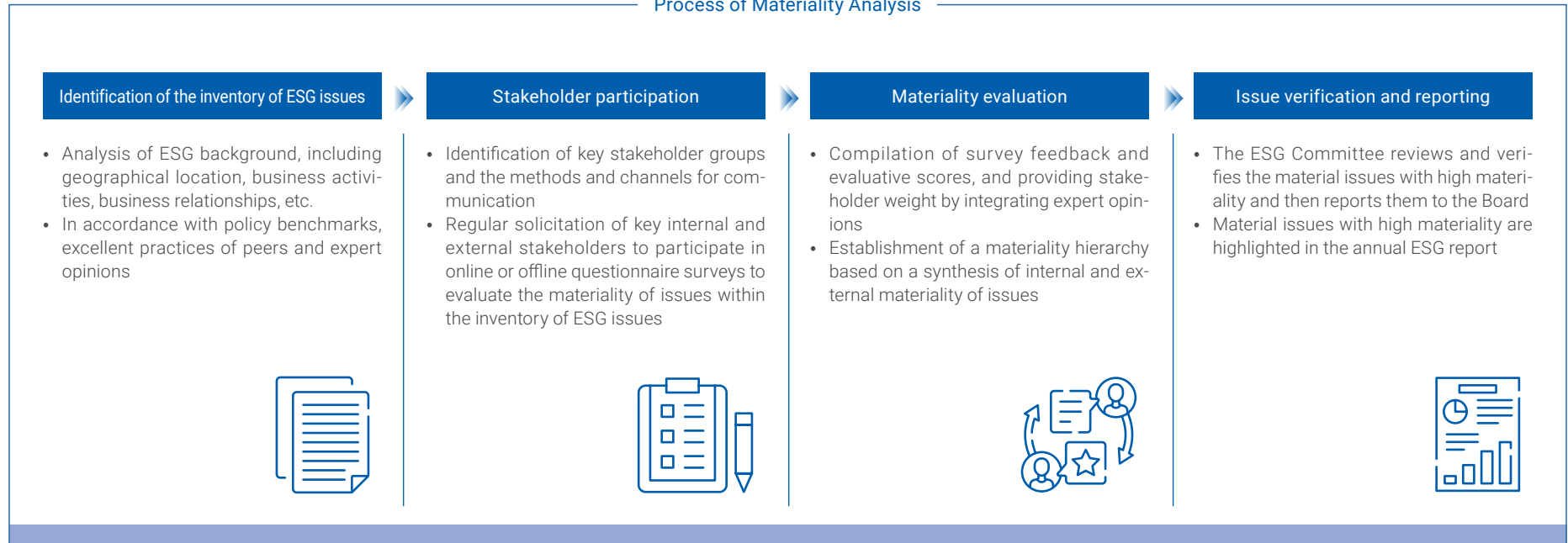
# MANAGEMENT OF MATERIAL ISSUES

Targeted analysis and management of material issues serve as the cornerstone for enterprises to achieve sustainable development. The Company regularly identifies and analyzes material issues, and communicates with internal and external stakeholders on the identification and ranking of ESG-related material issues, fully understanding stakeholders' needs and advice. During the Reporting Period, the Company tracked updates to policies and regulations at domestic and overseas operating locations, benchmarked against the focus areas of capital market rating agencies, and on that basis continued to conduct stakeholder engagement and expert analysis to revise the list of material issues.

## Analysis of Material Issues

Based on its business profiles, Legend Holdings has formed an inventory of issues in combination with the impact of its business on stakeholders, domestic and international ESG-related policies and regulations involved, the latest guidelines of the HKEX, the areas of interest to rating agencies like the Hang Seng Corporate Sustainability Indexes and Wind ESG Rating, and excellent ESG management practices observed among industry peers. The Company established a joint team of internal and external experts to carry out a materiality analysis of issues. In conjunction with the sustainable development context, it dynamically adjusted the list and ranking of material issues.

### Process of Materiality Analysis





In compliance with the "materiality" principle specified in the HKEX Code, Legend Holdings conducts one quantitative survey on the material issues to stakeholders every three years, and one qualitative analysis by an expert panel on materiality every year. During the Reporting Period, based on the quantitative survey launched in the previous year, the Company conducted the analysis of material issues for 2025, adjusting the wording and ranking results of certain issues.

### Legend Holdings' Key Changes in Material Issues for 2025

Material Issues in 2025	Material Issues in 2024	Changes	Reasons
Sustainable Products	Raw Materials and Green Packaging	Merged	Issues merged in light of the Company's business reality and the most recent industry trends
	Sustainable Products		
Employee Employment and Workplace Inclusion	Diversity and Equal Opportunities	Revised wording	Wording revised in line with regulatory requirements and the focus areas of capital market ratings
Employees' Health and Safety	Occupational Health and Safety	Revised wording	Wording revised based on the Company's business and operational reality
Innovation and R&D Management	Innovation and R&D	Merged	Issues merged in light of the Company's operational and management reality
	Intellectual Property Protection		

Legend Holdings comprehensively considered benchmarking results, stakeholders' key areas of concern, and internal and external expert opinions to prioritize material issues based on their significance to the Company's business and the impact on stakeholders. Upon the review and verification of the ESG Committee, the list and the ranking results of material issues in 2025 were determined, clearly identifying the high materiality issues requiring key management.

### List of Material Issues in 2025

Materiality	Environmental	Social	Governance
High	<ul style="list-style-type: none"> <li>Sustainable Products</li> <li>Emissions and Waste Management</li> <li>Climate Change Mitigation and Adaptation</li> <li>Energy Management</li> </ul>	<ul style="list-style-type: none"> <li>Product and Service Quality Management</li> <li>Information Security and Privacy Protection</li> <li>Responsible Investment</li> <li>Innovation and R&amp;D Management</li> <li>Employees' Rights and Benefits</li> <li>Employee Employment and Workplace Inclusion</li> <li>Employees' Health and Safety</li> </ul>	<ul style="list-style-type: none"> <li>Business Ethics</li> <li>Risk Management</li> <li>Corporate Governance</li> </ul>
Medium	<ul style="list-style-type: none"> <li>Water Resource Management</li> <li>Biodiversity Conservation</li> </ul>	<ul style="list-style-type: none"> <li>Social Welfare</li> <li>Sustainable Supply Chain Management</li> <li>Employee Training and Development</li> </ul>	











## Communication with Stakeholders

The Company has implemented regular communication mechanisms to gain insights into the expectations of stakeholders and provide targeted responses accordingly, aiming to foster long-term relationships and mutual trust with all stakeholders. The Company identifies and reviews the potential impacts of its business and operational processes and relevant activities on key stakeholders. The Company maintains close contact with each stakeholder and their representatives by conducting various activities such as questionnaires, performance evaluations, and business exchanges, thus enhancing sustainability management based on feedback from various stakeholders.

### Key Stakeholders and Communication Channels

Key stakeholders	Representatives of stakeholders	Major communication channels
 Board and management	Members of the Board, CEO, and department general managers	<ul style="list-style-type: none"> <li>Board meetings</li> <li>Administrative meetings</li> <li>Communication via email and telephone</li> </ul>
 Employees (excluding the management)	Representatives of the Labor Union and the congress of workers and staff, and other worker representatives serving the Company	<ul style="list-style-type: none"> <li>Employee activities</li> <li>Themed trainings</li> <li>Congress of workers and staff</li> <li>Communication meetings for new employees</li> <li>Employee engagement and satisfaction survey</li> <li>"Progress Email" column</li> </ul>
 Shareholders/Investors	Domestic and overseas shareholders and key financial investors	<ul style="list-style-type: none"> <li>General meetings</li> <li>Investors' roadshows and reverse roadshows</li> <li>Annual and interim reports</li> <li>Communication via email and telephone</li> </ul>
 Suppliers and partners	Key manufacturing/non-manufacturing suppliers, industrial associations and chambers, standardization working teams and university partners	<ul style="list-style-type: none"> <li>Communication meetings</li> <li>Supplier evaluations</li> <li>Supplier meetings</li> <li>Bid invitation and procurement procedures</li> </ul>
 Customers	Key customers of subsidiaries	<ul style="list-style-type: none"> <li>Customer service hotline</li> <li>The Company's official website</li> <li>Social media, e.g., official WeChat account</li> </ul>
 Community representatives	Non-governmental organizations, non-profit organizations and other social organizations, official media and key we-media at the Company's operating places	<ul style="list-style-type: none"> <li>Volunteer services</li> <li>Themed activities</li> <li>Charity and donation projects</li> <li>The Company's official website</li> <li>Social media, e.g., official WeChat account</li> </ul>



### Chairman of Legend Holdings Attended the "2025 Corporate Social Responsibility Forum"

In December 2025, Mr. NING Min, Chairman of Legend Holdings, was invited to attend the "2025 Corporate Social Responsibility Forum" hosted by the Economic and Social Department of People's Daily. Mr. NING delivered a keynote speech titled "Practicing Corporate Social Responsibility: Tackling the 'Must-Answer Questions' for High-Quality Corporate Development", sharing with attending government officials, experts, scholars, and domestic business representatives Legend Holdings' understanding of corporate social responsibility and its practical experience in technological innovation, rural revitalization, and green development.



Mr. NING Min delivering the speech at the "2025 Corporate Social Responsibility Forum"

### Raycom Infotech Park Co-hosted the "ESG new Era: Sustainable Business Strategies and Practices" Seminar

In July 2025, Raycom Infotech Park and Beijing Jie Teng Culture Media Co., Ltd. hosted, with China Business Journal, *Business Management Review*, and the China Social Enterprise and Impact Investment Forum, a seminar themed "ESG New Era: Sustainable Business Strategies and Practices". The seminar provided an in-depth discussion on ESG's core position in global business, how Chinese enterprises integrate ESG into strategies and operations, and the challenges faced during overseas expansion.

The General Manager of Raycom Infotech Park shared the project in which Raycom, in collaboration with a professor team from Tianjin University, incubated an intelligent operation and maintenance technology enterprise. Through industry-research integration, the project achieves building energy conservation and carbon reduction. He called for deepening industry-university-research collaboration and achieving breakthroughs in the integration of green financial instruments and low-carbon technologies.



ESG New Era: Sustainable Business Strategies and Practices Seminar

### Lenovo and BIL Organized ESG-related Training Sessions

Lenovo offered a variety of ESG-related courses both online and offline to help employees understand how to integrate environmental, social and governance principles into Lenovo's operations and strategies. Lenovo is committed to fostering an ESG mindset within its corporate culture and fully taking ESG factors into account in talent development practices, so as to achieve common growth for employees and the enterprise.

BIL organized ESG-related trainings for members of its Board of Directors to enhance the Board's professional capability for sustainable development.

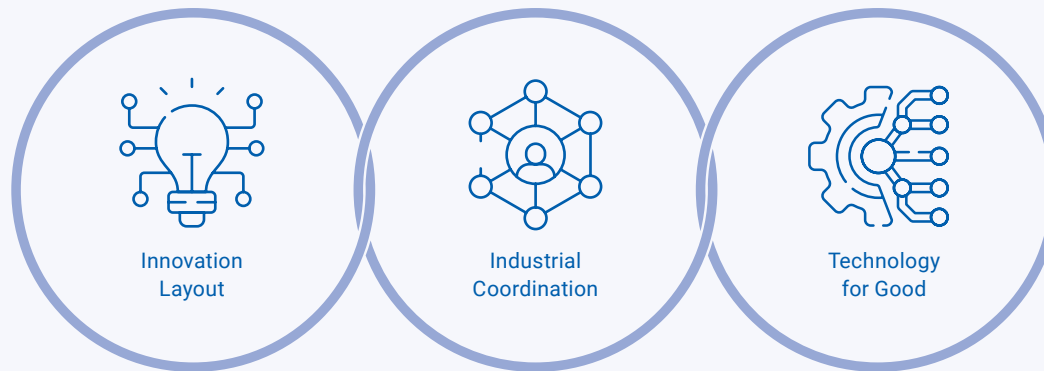


# FEATURE SMART INNOVATION FOR THE FUTURE - TECHNOLOGY FORGES A NEW ECOSYSTEM FOR SUSTAINABLE DEVELOPMENT

Technological innovation is the core engine of high-quality corporate development and a key support for achieving high-level technological self-reliance and self-strengthening. Legend Holdings adheres to the "Sci-tech Innovation" strategy to guide its high-quality development, continuously building a new pattern of sustainable development driven by innovation, ecologically friendly, and mutually beneficial for all stakeholders. In doing so, Legend Holdings makes a solid contribution to the country's pursuit of technological self-reliance and self-strengthening as well as the high-quality development of the economy and society.

The Company continues to strengthen investment in technological innovation, actively cultivates emerging industries and future industries, promotes the implementation of technologies and the upgrading of industrial chains, and accelerates the development of new quality productive forces to enhance its core competitiveness. Meanwhile, the Company proactively builds an open innovation ecosystem featuring close integration of industry, academia, research, and application, ensuring that technological innovation truly serves industrial upgrading, green transformation, and the improvement of people's livelihoods, while guiding science and technology to act for the greater good.

## Legend Holdings' Strategic Positioning: Sci-tech Innovation



In 2025, the Legend Holdings system's total R&D investment amounted to **RMB17.4 billion**, representing a year-on-year increase of approximately **10%**.



# Sci-Tech Innovation System

Legend Holdings continues to increase its R&D investment around its core business; meanwhile, it actively invests and deploys in the field of technological innovation. Currently, among the companies invested by Legend Holdings, 215 have become national-level specialized and innovative "Little Giants". Legend Holdings has cumulatively invested in over 270 AI companies, covering the entire industry chain from foundational chips, large-scale AI models, and industry platforms to end-user applications, with the aim of building a full-stack AI ecosystem.

In addition, Legend Holdings has consecutively held the "Legend Star CEO Training Program" for 17 years, providing free public training for entrepreneurs and promoting the rapid development of technology startups. As of the end of the Reporting Period, Legend Holdings has cumulatively invested RMB160 million and enrolled 1,429 innovative entrepreneurial talents. Currently, 64 enterprises founded by "Star Friends" have gone public, 216 have been selected as national-level specialized and innovative "Little Giants", and nearly 460,000 jobs have been created. Through these efforts, the Company has built a widely influential entrepreneurship and innovation ecosystem.

## Sci-tech Innovation Practices of Legend Holdings' Subsidiaries

### Lenovo

**Innovation concept:** Unwavering commitment to the implementation of the 3S<sup>4</sup> strategy, to accelerate service-oriented transformation and fully advance the technology-driven innovation.

**Mechanism development:** Establish a Technology Committee, which is chaired by the Chairman and CEO of Lenovo, with R&D heads from each business group serving as committee members, to drive R&D efficiently.

**Innovation targets:** Set a mid-term target to become the "world's largest provider of end-to-end infrastructure solutions", focus on hybrid AI innovation and continue to increase R&D investment.

**Innovation strategy:** With "Hybrid AI" as the core strategy, advance Personal AI and Enterprise AI in parallel, position AI business as the core growth point, comprehensively promote the strategic deployment of "full-stack AI", and develop applications to achieve "AI for All".

#### Innovation achievements<sup>5</sup>:

- Unveiling of a full-scenario matrix of AI Super Agents at Tech World 2025, covering Lenovo Tianxi Personal AI Super Agent, Lenovo Lexiang Enterprise AI Super Agent, Lenovo City AI Super Agent, and a new-generation Lenovo Inference Acceleration Engine, marking the scaled implementation of "AI Super Agents" from concept to reality, setting a new benchmark for the global AI industry and providing solutions for "AI for All" and "AI for Real".
- Further development and layout of liquid cooling technologies, launch of the Lenovo WenTian Neptune™ liquid cooling brand, and release of the 6th-generation Neptune™ liquid cooling solution, achieving 100% liquid cooling coverage for servers, with a heat removal efficiency of 98%, annual power savings of 42%, and an additional annual carbon compensation of 950 tonnes through waste heat recovery. Neptune™ holds over 40 patents and has been deployed in more than 70,000 cases.
- Promoted the implementation of the "AI Factory" in China, and provided SuperiorMed with an AI Factory solution for smart healthcare, effectively addressing issues such as internal information silos, complex operational processes, and insufficient management support, thereby enhancing patient service experience and internal management efficiency, and advancing healthcare institutions toward intelligent and refined management.

#### Research and development innovation-related organizations and initiatives Lenovo joined:

- Bluetooth Special Interest Group (SIG)
- Consumer Technology Association (CTA)
- Mobile & Wireless Forum (MWF)
- Information Technology Industry Council (ITI)
- Portable Rechargeable Battery Association (PRBA)
- China Electronics Energy-Saving Technology Association
- China Energy Conservation Product Certification (CECP)
- Administrative Measures for the China Energy Label (CEL)

<sup>4</sup>3S stands for Smart IoT, Smart Infrastructure, and Smart Vertical.

<sup>5</sup>For more of Lenovo's sci-tech innovation achievements in 2025, please refer to *Lenovo Group Limited 24/25 Social Value Report* and *Lenovo Group Limited 25/26 Social Value Report*.



## Levima Advanced Materials

**Innovation concept:** Market-oriented, customer-focused, innovation-driven, and product refined.

**Mechanism development:** Under the leadership of the Innovation Committee, establish an innovation strategy system covering strategy, R&D, marketing, production, and technical transformation departments; develop relevant R&D innovation management measures, including the *Innovation Project Promotion Process and Management Measures*, the *Scientific Research Project Management Measures*, and the *R&D Project Management Measures*, to improve R&D efficiency and quality.

**Innovation targets:** To build an excellent advanced material platform enterprise and create a leading "specialized and sophisticated" industrial cluster across multiple advanced materials fields.

**Innovation strategy:** Construct an R&D model of "independent R&D + cooperative development", adhere to the green, high-end, differentiated, and refined development concepts, and further consolidate its layout in new energy materials, biomaterials, electronic materials, and specialty materials.

**Innovation achievements:**

- In the field of new energy materials, continuously advanced the development of key functional materials for solid-state batteries and semi-solid-state batteries.
- In the field of biomaterials, carried out the development of technologies such as bio-based dyes, biosurfactants, and non-grain-based bio-based products.
- In the field of electronic materials, new progress had been made in the development of high-purity specialty gases and wet electronic chemicals.
- In specialty materials fields, developed a range of new polyolefin catalysts. Promoted the advancement of specialty fine materials toward high-end applications, completed laboratory R&D for 21 new products/processes, developed production processes for 18 new products, and achieved industrialization of 15 new products.
- Completed the strategic acquisition of Taixing Puli New Materials Co., Ltd. (泰興市普理新材料有限公司) and initiated the planning and construction of a high-end specialty engineering materials PEEK project.



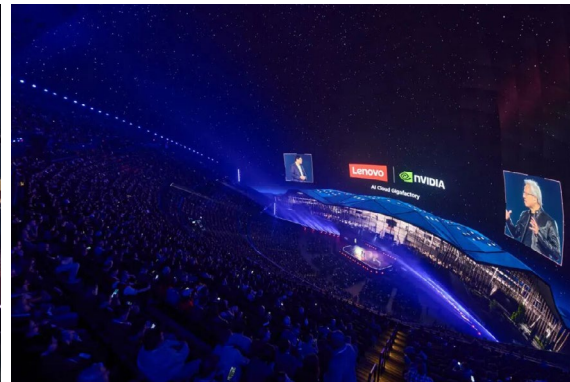
## Lenovo Held the Tech World and Launched the World's First Personal AI Super Agent, with the Announcement of Multiple Cooperation Programs

On 6 January 2026, the opening day of CES 2026, Lenovo's largest-ever Tech World was successfully held at Sphere in Las Vegas. Driven by the industry consensus of hybrid AI, this session of Tech World brought together global leading enterprises such as NVIDIA, Intel, AMD, and Qualcomm, as well as cross-industry partners including Sphere and FIFA, to further deepen strategic cooperation with Lenovo around personal intelligence and enterprise intelligence, jointly accelerating the global implementation and application of AI.

At Tech World, Lenovo made a major launch of the first Personal AI Super Agent for global users, Lenovo Qira, and the industry's most comprehensive portfolio of inference-optimized server products. In addition, Lenovo introduced a new "Lenovo Artificial Intelligence Cloud Gigafactory" ("Lenovo AI Cloud Gigafactory")<sup>6</sup> program together with NVIDIA.



Lenovo held the Tech World



Lenovo announced a new "Lenovo AI Cloud Gigafactory" program with NVIDIA



Lenovo and Formula 1<sup>®</sup> jointly announced the official deployment of Lenovo Neptune™ in F1 race infrastructure, helping F1 reduce energy consumption and achieve sustainability

<sup>6</sup> The "Lenovo AI Cloud Gigafactory" solution aims to help enterprise data centers achieve an intelligent transformation from traditional "computing power centers" to efficient "AI factories". Leveraging full-stack AI capabilities, this solution can deliver exceptional AI production efficiency and computing power resource utilization, and build green, sustainable capabilities spanning infrastructure and day-to-day operations.



## Industrial Coordination

Legend Holdings adheres to an enterprise-led, market-oriented approach, actively building an open innovation ecosystem that closely integrates industry, academia, research, and application. The Company has established an Innovation and Development Center to deepen the exploration and practice of innovation models for the technology industry. It continues to focus on frontier science and technology fields, identifies forward-looking seed technologies, and collaborates closely with top research institutions to jointly plan industrialization pathways. During the Reporting Period, focusing on frontier directions such as artificial intelligence, the digital economy, and new materials, the Company promoted substantive progress across multiple key projects.

### Industrial Coordination Practices of Legend Holdings and Its Subsidiaries

#### Legend Holdings

- Established an Innovation and Development Center to deepen the exploration and practice of innovation models for the technology industry; set up a Patent Reward System and a Patent Committee to stimulate innovation momentum and control patent quality; systematically managed overseas PCT patent application and introduction processes; and deeply integrated patent analysis into technology research and strategic planning.
- Co-founded the Peking University-Legend Holdings Advanced Photonic Integrated Technology Joint Laboratory with the State Key Laboratory of Photonics and Communications at Peking University and, leveraging Legend Holdings' strengths in industrial resources, accelerated the industrialization of forward-looking technological innovations.
- Established a joint venture with advanced overseas partners to introduce and secure supercritical fluid microcellular foaming technology, which will reduce white pollution at source and respond to the global trend of environmental protection policies restricting plastics.

#### Lenovo

- Joined hands with developers to establish the AI Terminal Intelligent Agent Innovation Professional Committee of the China Software Industry Association, bringing together industry partners who identify with the development trend of AI terminal intelligent agent networks and the mission of the committee and jointly created application scenarios for intelligent agents focusing on five targets of jointly building an exchange platform, jointly researching a technical system, jointly reducing innovation costs, and jointly promoting technical standards, jointly creating an open, win-win, and sustainably developing AI terminal intelligent agent network ecosystem.
- Continued to participate deeply in and promote standardization efforts, providing important guidance for intelligent management across multiple industries. As of the end of the Reporting Period, Lenovo participated in the formulation of more than 340 domestic standards, including more than 200 national standards, more than 70 industry standards, and more than 70 social organization standards, and also actively participated in more than 40 projects of international standards.

#### Levima Advanced Materials

- Continued to strengthen cooperation with research institutions affiliated with the Chinese Academy of Sciences, and continued R&D on the National Key Research and Development Program for next-generation polypropylene carbonate (PPC) technology<sup>7</sup> and for the technology of high-end optical resin non-phosgene m-Xylylene Diisocyanate (XDI). The 50,000-tonne-per-year industrialization unit for the PPC project completed its intermediate handover in January 2026; the XDI high-end specialty materials project has completed the preliminary project initiation, basic design and other work, and is expected to be completed and put into operation in 2027.
- Took the lead in a joint application for the Key R&D Program of Shandong Province (Major Scientific and Technological Innovation Project) – Green XDI Preparation and Industrialization, which was approved for initiation by the Shandong Provincial Department of Science and Technology.
- Approved to establish a new Jiangsu Province Postdoctoral Innovation Practice Base, and established a platform system featuring "industry leadership and enterprise-university collaboration". During the Reporting Period, it carried out in-depth joint training with the Postdoctoral Research Station in Materials Science and Engineering at Changzhou University, and recruited two postdoctoral researchers, providing support for enhancing R&D and innovation capabilities and for industrial technology development.

<sup>7</sup> Innovative breakthroughs in biodegradable materials and high-value utilization of carbon dioxide.



### Established the Joint Laboratory on Advanced Photonic Integrated Technologies in Collaboration with Peking University

In January 2026, the establishment and signing ceremony of the Peking University-Legend Holdings Advanced Photonic Integrated Technology Joint Laboratory ("Joint Laboratory") was held at Peking University. The Joint Laboratory focuses on technical bottlenecks hindering the development of AI computing power, including the "Power Limit", the "I/O Wall", and "heat dissipation challenges". It is committed to reducing the energy consumption of AI chips, increasing interconnection bandwidth, reducing communication latency, and optimizing computing efficiency, thereby reserving key technologies for next-generation application scenarios such as optical interconnects and optical sensing.

Since 2023, Legend Holdings has collaborated with Professor PENG Chao's team at Peking University under an IP co-creation model. As of the end of the Reporting Period, Legend Holdings and Peking University have jointly filed three shared invention patents, and co-authored papers were published in a well-known domestic academic journal, *Optical Communication Technology*.



Establishment of the Peking University-Legend Holdings Advanced Photonic Integrated Technology Joint Laboratory

### Co-hosted of "Green Renewal: Future Economy Summit & Young Changemakers Night"

On 7 September 2025, "Green Renewal: Future Economy Summit & Young Changemakers Night" was successfully held, which was hosted by the Global Ecology and Artificial Intelligence Alliance (GEAL) and the London School of Economics Chinese Alumni Forum, and co-hosted by the Raycom Infotech Park and the Peking University Student Innovation Association. The event explored the integration of sustainable development, the future economy, geopolitics, AI technology, and the innovative power of young people.

At this event, the Raycom Infotech Park, in its capacity as a co-host, built a global-level exchange platform, attracting more than 30 cross-industry experts, enterprise representatives, and youth changemakers to participate. In-depth dialogue was held centered on the green economy and sustainable development, generating many insights with both theoretical depth and practical value. Multiple experts from relevant fields shared in-depth perspectives on the core topic of "Breaking Through with ESG in China's Economic Resilience". Meanwhile, the Raycom Infotech Park created a platform for showcasing and exchanging young people's innovation achievements in the form of a "Curiosity Marketplace", demonstrating the integration of green technology and youth vitality, and inviting young talents from various fields to present and share green practices in their respective areas.



On-site at "Green Renewal: Future Economy Summit & Young Changemakers Night"

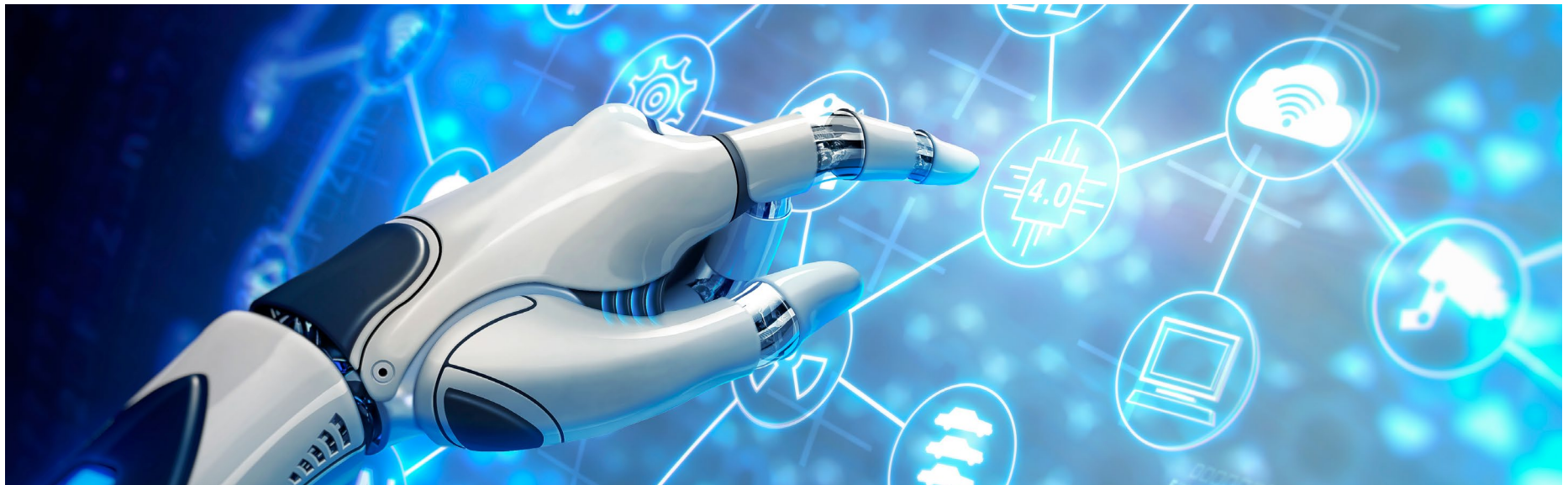


## Technology for Good

Against the backdrop of the in-depth implementation of "AI+", the Company was committed to promoting the inclusive and social application of AI technologies, using its empowerment initiatives to activate the driving force of rural revitalization, continuously deepening social care practices, bringing warmth to diverse groups through technological innovation, and effectively advancing solutions to social development challenges.

### Legend Holdings' "Rural AI Empowerment Program" Jointly Explored the "AI+" Implementation

In 2025, Legend Holdings continued to advance the "Rural AI Empowerment Program", going deep into Yinjiang Tujia and Miao Autonomous County, Tongren, Guizhou Province, to carry out systematic AI empowerment. The program not only provided multiple tailored public welfare artificial intelligence training sessions for teachers and students at local secondary vocational schools, young and middle-aged teachers, and young Party and government officials, cultivating local digital talent; more importantly, through in-depth discussions and research with the local government and enterprises, it jointly planned "AI+" application scenarios around Yinjiang's "2+N" agricultural industry system, the "One Zone, Three Parks" industrial development layout, and the service-sector development pathway of "Cultural and Tourism Integration + E-commerce Empowerment", exploring feasible pathways to promote new-type industrialization and new-type urbanization, with the aim of injecting innovative momentum into local high-quality development during the 15th Five-Year Plan period.





Lenovo relies on AI technology to provide comprehensive digital governance services across areas such as rural education and smart industries, enabling new technologies to serve rural revitalization. It also extends AI technology to a broader range of social care areas, and is committed to ensuring that technology benefits vulnerable groups, including the elderly.

### Lenovo Used AI Technology to Support Rural Revitalization

Rural Education	Rural Governance	Smart Industries	Heritage Conservation
<ul style="list-style-type: none"> <li>Empowered rural teachers through Lenovo's "Qingmei Program" and Lenovo Science Classes.</li> <li>Launched Lenovo's Rural Children Digital Literacy Support Program (the "Xiaoshumiao" Program) and the Lenovo Dream Center, providing digital literacy education for rural children.</li> </ul>	<ul style="list-style-type: none"> <li>Implemented a Digital Rural Governance Project in Miaofengshan, Beijing, providing digital technology support for rural governance.</li> </ul>	<ul style="list-style-type: none"> <li>Launched Lenovo's "New Great Wall Technology Innovation Courtyard" Support Program and the Lenovo Smart Agriculture Talent Scholarship to support the cultivation of smart agriculture professionals.</li> <li>Constructed a Smart 5G Town in Lijiang, Yunnan, integrating digital technologies into the cultural and tourism industry.</li> <li>Established the Lenovo Smart Agriculture Research Fund to support the development of smart agriculture.</li> </ul>	<ul style="list-style-type: none"> <li>Launched the "New IT, New Cultural Heritage: Shanxi Smart Wooden Pagoda of Ying County" Project, leveraging AI technologies to protect cultural heritage.</li> <li>Launched the "New IT, New Nature: Xining Wildlife Park Plateau Guardians Station" Project to protect the natural ecosystem.</li> </ul>

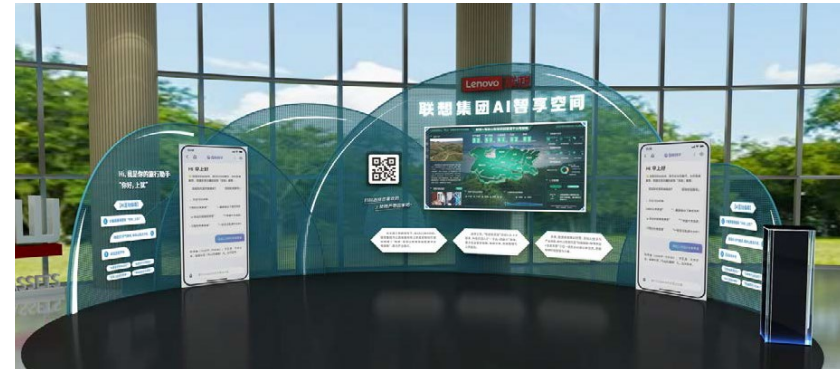




### Lenovo Leveraged Innovation to Help Build the "Shangyou" Model of Smart Agriculture

Since September 2023, Lenovo, from the perspectives of talent revitalization and industrial revitalization, has carried out multi-dimensional rural revitalization work in Shangyou County, Jiangxi Province. Leveraging the advantages of technology enterprises, Lenovo promoted the extensive integration of AI technologies with agricultural practices, helping Shangyou build a smart agriculture demonstration zone and continuously injecting new impetus into high-quality local economic development. Specifically, the "Smart Tea Garden Management Platform" and supporting intelligent software and hardware services developed for the Ecological Tea, Tourism and Culture Demonstration Park at Bijia Mountain provided an integrated end-to-end solution covering tea garden planting monitoring, disaster early warning, traceability management, and e-commerce services.

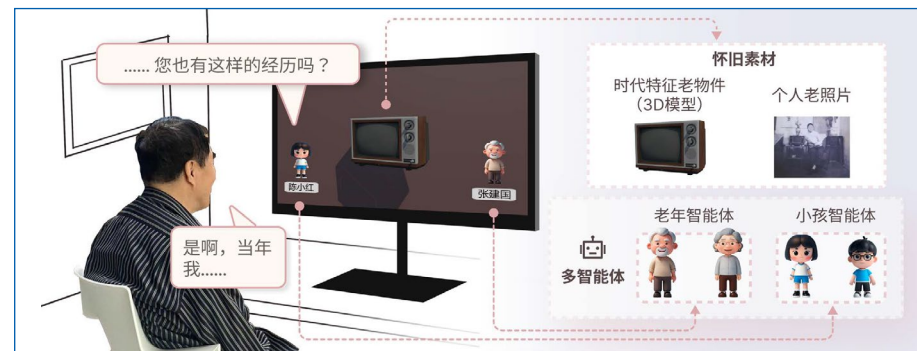
In 2025, Lenovo launched the Bijia Mountain "Technology + Ecology" Smart 3.0 system, namely "Lenovo AI Smart Space". It integrated an online all-domain cultural and tourism platform with offline AI intelligent guided tour services, providing visitors with a one-stop integrated agriculture-and-tourism experience.



Lenovo AI Smart Space

### Lenovo's YiBan – Using Technology to Bring Warmth to Older People's Lives

Caring for the physical and mental health of older people and improving their quality of life has gradually become an issue of concern for the whole of society. Lenovo collaborated with the Hong Kong University of Science and Technology to develop YiBan, a multi-agent cognitive and emotional enhancement system focused on older people. Based on an autostereoscopic 3D display, YiBan uses multimodal large language models to conduct role-playing. Centering on older people's old photographs or vintage objects with characteristics of a particular era, it enhances older people's mood and cognitive training through agent dialogues and autostereoscopic 3D, helping them maintain physical and mental health and improve their quality of life, bringing warmth to older people's lives with the power of technology.



Lenovo YiBan System



# 01

## MOVING TOWARDS GREEN, JOINTLY BUILDING A LOW-CARBON ECOSYSTEM

- Environmental Management System
- Climate Change Mitigation and Adaptation
- Sustainable Product and Service
- Energy Management
- Water Resource Management
- Emissions and Waste Management
- Biodiversity Conservation



## Environmental Management System

The Company builds an environmental management system and ensures the effective operation thereof in strict compliance with the requirements of *the Environmental Protection Law of the People's Republic of China*, *the Environmental Protection Tax Law of the People's Republic of China*, *the Law of the People's Republic of China on Environmental Impact Assessment*, and other local laws, regulations, and policies in regions where the Company operates.

During the Reporting Period, the Company did not experience or report any material incidents in violation of environmental protection laws and regulations relating to air emissions, wastewater discharge, leakage, or waste generation, nor were there any litigation cases arising therefrom. The Company was also not aware of any significant environmental impact issues.

The Company advocates and practices the philosophy of green development, and has formulated corresponding environmental management policies based on its business characteristics and potential environmental impact factors to effectively guide environmental management. During the Reporting Period, the subsidiaries involved in production and manufacturing continuously assessed environmental risk factors under the guidance of related

management systems, and strengthened environmental impact management by focusing on energy conservation and consumption reduction in the production process. Companies and their subsidiaries which engaged in investment, equity holding, asset management, and other services improved their systems, focused on environmental impact control during operations, and enhanced environmental management in all aspects.

Legend Holdings has developed the *Office Environment Operation & Maintenance Standardization Manual of Legend Holdings*, the *Emergency Response Plan Manual of Legend Holdings*, and the *Office Area Comprehensive Inspection Standards of Legend Holdings*, etc., to standardize management of the environmental operation and maintenance of office areas, green office initiatives, comprehensive inspections, and emergency response, among others. In 2025, the *Emergency Response Plan Manual of Legend Holdings* was comprehensively revised to further enhance the company's environmental management system. The existing emergency response plans were thoroughly reviewed and systematically categorized. Following the principles of prevention first, rapid response, unified command, and coordinated action, the revision placed particular emphasis on strengthening the response and handling of environmental emergencies.





## Environmental Management Systems of Legend Holdings' Subsidiaries

Subsidiaries	Environmental Management Policies	Environmental Management Priorities	System Certification
Lenovo	<ul style="list-style-type: none"> <li>The <i>Group Policy #5 – Environmental Affairs</i></li> <li>The <i>Scope of Lenovo Global Environmental Management System (EMS)</i>, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Environmental management of the whole process covering product design, development, production and manufacturing in accordance with the global EMS.</li> <li>Annual assessment of important environmental aspects and identification of 11 important factors of the year.</li> <li>Inclusion of environmental indicators, environmental policies, compliance requirements, and other factors into the performance evaluation system.</li> </ul>	As of the end of the Reporting Period, all sites within the global EMS have obtained certificates under the ISO 14001:2015 Environmental Management System Standard.
Raycom	<ul style="list-style-type: none"> <li>The <i>Energy Management System</i></li> <li>The <i>Garbage Sorting Management System</i>, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Energy management: Optimizing building energy and water-saving management systems, and promoting intelligent management and renewable electricity transition.</li> <li>Domestic waste management: Implementing strict classification and recycling as much as possible; optimizing disposal locations and minimizing the usage of waste bags.</li> <li>Hazardous waste, construction waste, and food waste management: Targeted collection, transfer, and outsourced disposal.</li> </ul>	Since it is not a manufacturing enterprise, no system certification has been carried out.
Levima Advanced Materials	<ul style="list-style-type: none"> <li>The <i>HSE Supervision and Management System</i></li> <li>The <i>Energy Management Strategy</i></li> <li>The <i>Environmental Protection Facilities Management Measures</i>, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Implementation of measures such as upgrading standards, energy efficiency optimization, and energy-saving training, based on energy consumption and emission targets.</li> <li>In line with the "zero environmental damage" safe production target, ensure zero occurrence of environmental pollution incidents in the long term.</li> </ul>	As of the end of the Reporting Period, the environmental management system of Levima Advanced Materials has been certified to meet the requirements of GB/T 24001-2016/ISO 14001: 2015 and obtained the corresponding certificates <sup>1</sup> .
BIL	<ul style="list-style-type: none"> <li>The <i>Sustainable Risk Policy</i></li> <li>The <i>ESG Charter</i></li> <li>The <i>Sustainable Procurement Policy</i>, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Refinement of the energy metering and monitoring system for fine monitoring and management.</li> <li>Identification, evaluation and management of the physical and transformation-related environmental risks; Inclusion of environmental risks into lending and investment decisions.</li> <li>Reduction of carbon emissions in its own operations and lending portfolios, and support for the transition toward a low carbon economy.</li> </ul>	From 2024, for their social responsibility management systems (which include the environmental management systems), the headquarters and all the three Luxembourg-based subsidiaries were awarded the label L'ENTREPRISE RESPONSIBLE (ESR) from the Luxembourg National Institute for Sustainable Development and Corporate Social Responsibility (INDR) for three years.

Note 1: Certified locations include Levima Advanced Materials, Levima (Shandong) Chemical Co., Ltd., Levima (Jiangsu) Advanced Materials Research Institute Co., Ltd., Jiangsu Levima Technology Co., Ltd., and Levima Chemical Sales Co., Ltd. The certification scope covers R&D, manufacturing and sales of chemical materials such as EVA.



# Climate Change Mitigation and Adaptation

Legend Holdings is acutely aware of the far-reaching impacts of climate change on global ecosystems, economic development, and social stability, and has incorporated climate change mitigation and adaptation into the core components of the Company’s sustainable development strategy. In accordance with Part D of the HKEX Code, and with reference to the relevant requirements of IFRS Sustainability Disclosure Standard - Climate-Related Disclosures (IFRS S2) issued by the International Sustainability Standards Board (ISSB), the Company continued to enhance its climate information disclosure framework across four dimensions, including governance, strategy, risk management, and metrics and targets. On this basis, it strengthened the climate change management system and advanced the low-carbon blueprint.

## »» Governance

Legend Holdings has established a climate governance structure under which the Board of Directors provides comprehensive supervision, the ESG Committee undertakes overall coordination, and the Task Force carries out specific management, ensuring that climate-related issues are integrated into the Company’s strategies and routine operations.

### Legend Holdings Climate Change Governance Structure

Supervision and management level	Board of Directors	<ul style="list-style-type: none"> <li>As the highest governing body for ESG matters such as climate change, the Board is responsible for the comprehensive supervision and management of the Company's climate change-related matters, including the management of climate-related ESG performance, ensuring that climate issues are incorporated into the Company's long-term strategy and the deliberation of major decisions.</li> <li>It reviews and supervises the identification, assessment, and management of climate-related risks and opportunities.</li> <li>It is responsible for formulating and reviewing the Company's climate strategy and targets.</li> <li>It listens to reports on climate change-related work at least once a year and offers advice.</li> </ul>
	ESG Committee	<ul style="list-style-type: none"> <li>The Committee assists the Board of Directors in tracking and discussing climate change-related trends, and guides and oversees the Company's climate-related policies and targets.</li> <li>It is responsible for identifying the risks and opportunities brought up by climate change and formulating relevant visions, strategies, and policies.</li> <li>It holds at least one meeting each year to review progress toward climate targets, oversees each business segment in carrying out climate risk management and emissions reduction actions, so as to ensure the effective implementation of Legend Holdings' climate-related strategies and objectives and push forward the realization of climate-related management strategies and targets in subsidiaries.</li> </ul>
Implementation level	Task Force	<ul style="list-style-type: none"> <li>The Task Force assists the ESG Committee in assessing climate-related risks and establishing corresponding reporting mechanisms, and promotes the integration of climate-related risks and opportunities into the entire process of the Company's strategy formulation and implementation.</li> <li>It reports regularly to the ESG Committee to ensure the effective implementation of climate-related strategies.</li> <li>It is responsible for coordinating climate actions across departments and subsidiaries, and driving efforts such as data collection and target tracking.</li> </ul>

The Board of Directors and the ESG Committee of Legend Holdings are composed of members with extensive experience in the technology industry, strategic investment, and group operations. Their professional expertise spans multiple areas, including financial risk management, energy equipment, green manufacturing, and green finance, providing the governance capabilities and professional foundation necessary to oversee climate-related matters.



## »» Strategy

The Company proactively carried out a comprehensive identification, review, and scientific assessment of climate-related risks and opportunities. Based on business characteristics, the current status of development and experts' advice, it systematically analyzed climate-related risks and potential development opportunities, and assessed their impacts on the Company's business, strategy, and finance, which provided support for formulating climate response strategies and action plans, improving management mechanisms, and strengthening climate resilience, thereby promoting the green and low-carbon transition.

To better assess the potential impacts of climate-related risks on the Company's business and financial performance, during the Reporting Period, Legend Holdings conducted an analysis of climate scenarios using sample assets comprising six of its subsidiaries and three investees<sup>8</sup> directly invested in by Legend Holdings ("sample assets"), to support the timely adjustment and implementation of the Company's climate-related strategy.

Legend Holdings selected scenario data from the United Nations Intergovernmental Panel on Climate Change (IPCC) Shared Socioeconomic Pathways (SSPs), and used the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) climate scenario model to assess the potential risks of the 2050 net-zero scenario and delayed transition, and measure the climate physical and transition risk levels of sample assets under different scenarios, and the potential asset losses arising from the related risks.

## Physical Risks

The physical risk scenario analysis selected two scenarios, IPCC SSP5-8.5 and IPCC SSP2-4.5, covering nine types of physical risks, including high-temperature heatwaves, extreme cold, drought, water scarcity, heavy rainfall, typhoons, wildfires, sea level rise, and ecological environmental degradation. It analyzed the physical risks that relevant assets may face over the long term under high-emissions and moderate-emissions pathways.

### Physical Risk Scenarios Selected for Climate Scenario Analysis

Type of Risk	Scenario	Temperature Rise by the End of the Century	Features	Scenario Description
Physical Risks	IPCC SSP5-8.5	An increase of more than 4°C above pre-industrial levels	High warming scenario	<ul style="list-style-type: none"> <li>A high-emissions scenario without the intervention of climate change policies.</li> <li>Under this scenario, global GHG emissions and concentrations continue to increase, with the global average temperature rising by more than 4°C relative to pre-industrial levels by the end of the century.</li> </ul>
	IPCC SSP2-4.5	An increase of approximately 2.7°C above pre-industrial levels	Medium scenario	<ul style="list-style-type: none"> <li>A medium-emissions scenario with a certain degree of intervention of climate change policies.</li> <li>Under this scenario, global GHG emissions broadly remained at current levels before the middle of this century, and then declined, with the global average temperature rising by approximately 2.7°C above the pre-industrial level by the end of the century.</li> </ul>

#### Key assumptions and notes for physical risk analysis:

- Assuming that the locations of the assets covered by this scenario analysis remain unchanged within the time horizon of the scenario analysis (i.e., by and before 2050).
- This scenario analysis did not consider insurance or any responses to climate-related physical risks.
- The financial data of the subsidiaries and investees used in this scenario analysis were as of 31 December 2024.

<sup>8</sup> Subsidiaries include Raycom Technology, Levima Advanced Materials, Joyvio Food, Joy Wing Mau, ZQi Solar, and Australis Seafoods, and investees include EAL, Fullhan Microelectronics, and Lakala.



### Analysis of Physical Risk Impacts and Solutions

Physical Risk	Risk Category	Specific Description	SSP 5-8.5 (2025)	SSP 2-4.5 (2025)	Affected Value Chain Process	Financial Impacts	Solutions
Acute physical risks	Heavy rainfall	Heavy rainfall may cause waterlogging within the plant area, submerge or damage equipment, and result in asset losses. It may also lead to production disruptions and hinder the transportation of raw materials and products, resulting in additional operating costs.			The Company's operations Supply chain	Operating cost ↑ Value of fixed assets ↓ Operating income ↓	<ul style="list-style-type: none"> <li>Emergency plans</li> <li>Emergency drills</li> <li>Insurance</li> <li>Sustainable supply chain management</li> </ul>
	Typhoon	Acute typhoon risks may cause asset damage and operational disruptions, potentially affecting both production and logistics, and may also trigger risks such as heavy rainfall and flooding.					
	Wildfire	Wildfires may affect logistics and transport, and may also result in preventive power outages, affecting the electricity supply. Smoke haze generated by wildfires may also cause deterioration in air quality, affecting employees' health.  In extreme cases, wildfire risk may affect operations, but for operating sites located in mature industrial parks or highly urbanized areas, direct exposure to fire risk is relatively controllable.					
Chronic physical risks	High-temperature heatwaves	Sustained high-temperature weather may affect employees' health, leading to increased cooling costs and abnormal power supply. For industries such as property leasing and operation, technology promotion services, and synthetic materials manufacturing, high-temperature weather may affect the energy supply of buildings and factories, resulting in higher electricity costs. For industries related to food, agricultural and sideline products, and retail and wholesale, high-temperature weather may also affect the stability of inventories, impacting product storage and transportation.			The Company's operations Supply chain	Operating cost ↑ Value of fixed assets ↓	<ul style="list-style-type: none"> <li>Operating locations assessment</li> <li>Insurance</li> <li>Sustainable supply chain management</li> </ul>
	Extreme cold	Extremely cold weather may cause damage to production equipment, and may also increase energy consumption and related operation and maintenance costs.					
	Drought	Drought risk reflects surface moisture shortage during a certain period due to an imbalance between evapotranspiration and precipitation. Acute drought risk may affect the local water supply, thereby impacting water used for production.					



Physical Risk	Risk Category	Specific Description	SSP 5-8.5 (2025)	SSP 2-4.5 (2025)	Affected Value Chain Process	Financial Impacts	Solutions
Chronic physical risks	Sea level rise	Sea level rise may lead to storm surges, inundating the Company's infrastructure and assets. It may also cause saltwater intrusion, affecting water abstraction and local water supplies, and exerting chronic impacts on the supply chain and operations.					
	Water scarcity	Water scarcity risk reflects the intensity of competition for water use faced by the Company, namely the ratio of total water demand to the available supply of renewable surface and groundwater (water stress).			The Company's operations Supply chain	Operating cost ↑ Value of fixed assets ↓	<ul style="list-style-type: none"> <li>Operating locations assessment</li> <li>Insurance</li> <li>Sustainable supply chain management</li> </ul>
	Damage to the ecological environment	Damage to the ecological environment reflects the extent of soil erosion. Although this indicator does not directly affect factory production and transportation, it may trigger other acute physical risks, such as landslides or flooding. For the food processing manufacturing industry and the food wholesale industry, damage to the ecological environment may also affect the supply of raw materials or finished products over the long term.					

Legend:

Climate-related risk asset exposure



Under the SSP 5-8.5 and SSP 2-4.5 scenarios, the sample assets of the Company generally face relatively significant risks of high-temperature heatwaves. Due to geographical location, some samples face higher risks of water scarcity and typhoons. Among them, the samples with relatively high water scarcity risks are mainly located in northern China, but under the national macro control mechanism for water resources and water prices, the potential impact of water resource-related risks on the business is relatively small. In response to climate-related physical risks, the Company proactively adopts targeted measures. By advancing emergency management for extreme weather, conducting regular inspections and maintenance of fixed assets, completing insurance coverage for fixed assets, strengthening the use of clean energy, and regularly organizing GHG accounting, among other management measures, it effectively controlled the financial impact of relevant risks on the Company. Meanwhile, in its future planning and deployment, the Company will fully consider the impacts of relevant physical risks.



### Transitional Risks

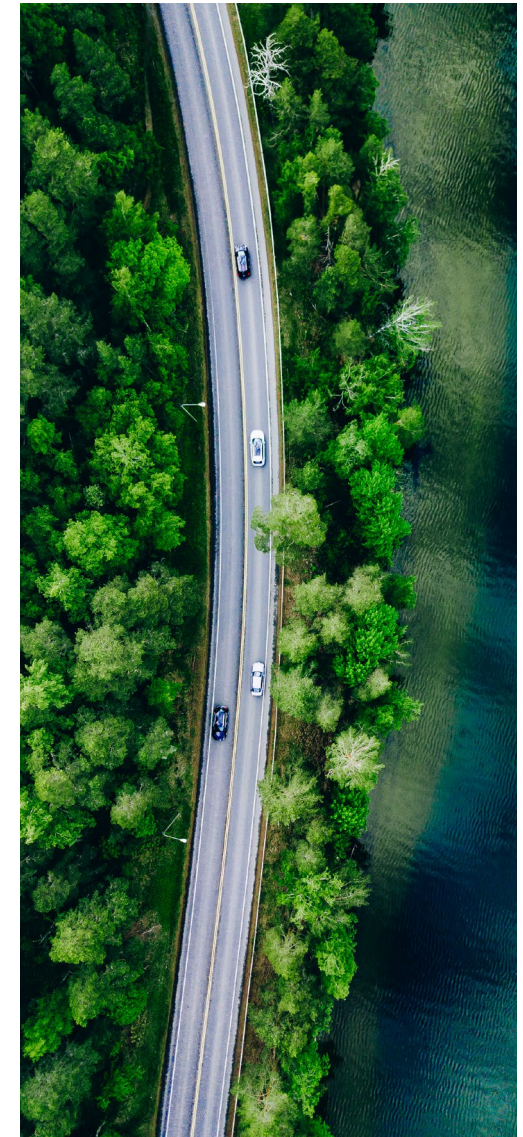
The transition risk analysis was conducted around policy risks primarily driven by carbon pricing. The Company selected the NGFS Net Zero 2050 scenario and Delayed Transition scenario to reflect risks under disorderly and orderly transition conditions. It analyzed and calculated Carbon Value-at-Risk (CVaR) and, on this basis, developed transition risk ratings, reflecting the marginal abatement costs under the impact of various climate policies. The transition risk analysis showed that the Company's overall transition risk was relatively controllable. Sample assets in certain key industries for the low-carbon transition might be affected by carbon reduction policies and face relatively high potential transition costs.

### Transition Risk Scenarios Selected for Climate Scenario Analysis

Type of Risk	Scenario	Temperature Rise by the End of the Century	Features	Scenario Description
Transitional risks	NGFS Net Zero 2050	An increase of less than 1.5°C above pre-industrial levels	Orderly transition scenario, stringent transition policies	<ul style="list-style-type: none"> <li>The NGFS 2050 Net Zero scenario assumes that the world introduces effective climate policies immediately, undertakes an orderly transition globally, achieves net zero emissions by 2050, and meets the Paris Agreement target of limiting warming to 1.5°C by the end of the century.</li> </ul>
	NGFS Delayed Transition	An increase of 2°C above pre-industrial levels	Disorderly transition scenario	<ul style="list-style-type: none"> <li>The government delays (usually until after 2030) and suddenly introduces low-carbon transition policies, with policy intensity increasing rapidly year by year, ultimately meeting the Paris Agreement target of limiting warming to 2°C.</li> </ul>

#### Key assumptions and notes for transition risk analysis:

- In this scenario analysis, the future carbon emissions pathways of the sample assets were estimated based on the average revenue carbon intensity (tCO<sub>2</sub>e/RMB10,000 of revenue) of listed companies in the relevant industries and the projected carbon emissions pathways of relevant listed companies in the database, in combination with the sample asset data.
- The financial data of the subsidiaries and investees used in this scenario analysis were as of 31 December 2024.





### Analysis of Transition Risk Impacts and Solutions

Transitional risks	Specific description	Affected value chain process	Financial impacts	Impact time horizon <sup>1</sup>	Solutions
Policy and regulatory risks	<ul style="list-style-type: none"> <li>In the face of increasingly stringent climate regulations and the dual carbon goals, the pressure on the Company in climate information disclosure and carbon emissions compliance continues to increase. It may face multiple challenges, including rising operating costs, increased investment in emissions reduction, and heightened risks of non-compliance.</li> <li>More countries are promoting corporate emissions reductions and channeling funds toward green and low-carbon sectors. This initiative results in the contraction of certain traditional businesses and a decline in profits. Meanwhile, the legal and regulatory risks associated with climate-related investment and financing continued to rise, exacerbating overall compliance risks.</li> </ul>	The Company's operations	Operating cost ↑	Short term, medium term, long term	<ul style="list-style-type: none"> <li>Policy and regulation identification</li> <li>Low-carbon compliance management</li> <li>Sustainable investment allocation</li> </ul>
Reputation risks	<ul style="list-style-type: none"> <li>With the public and customers getting more concerned about the impact of global warming and climate change and continuously raising their expectations of the Company to take climate-related actions, failure of the Company to take appropriate actions to mitigate or prevent the impacts brought by climate change may harm the Company's corporate image and reputation, thus undermining the Company's financing and market value.</li> </ul>	The Company's operations Products and services	Operating income ↓	Medium term, long term	<ul style="list-style-type: none"> <li>Low-carbon production and operation</li> <li>Low-carbon product R&amp;D</li> <li>Climate-related information disclosure</li> </ul>
Market risks	<ul style="list-style-type: none"> <li>Global markets and customer demand are increasingly shifting toward green and sustainable development. The Company and its subsidiaries need to correspondingly increase investment in R&amp;D and the application of low-carbon technologies and products in order to meet the new requirements brought about by market changes.</li> <li>Under the significant fluctuation in raw material prices due to climate change, any ineffective response of the Company's subsidiaries to the pricing of products and inventory cost controls and other aspects will risk a decline in their operating performance.</li> </ul>	Products and services Supply chain	Operating cost ↑ Operating income ↓	Short term, medium term, long term	<ul style="list-style-type: none"> <li>Low-carbon product R&amp;D</li> <li>Low-carbon and sustainable management of the supply chain</li> </ul>
Technological risks	<ul style="list-style-type: none"> <li>In the process of transitioning to a low-carbon economy, the Company needs to adopt forward-looking planning and continuously increase R&amp;D and capital investment in key areas such as renewable energy, energy conservation and emissions reduction technologies, and green product design.</li> <li>Technological improvements and business restructuring may affect the operating costs and profitability of certain portfolio companies. If the transformation fails, it could result in a decline in the value of the Company's asset portfolio.</li> </ul>	The Company's operations Products and services	Operating cost ↑	Medium term, long term	<ul style="list-style-type: none"> <li>Low-carbon production and operation</li> <li>Low-carbon product R&amp;D</li> <li>Sustainable investment allocation</li> </ul>

Note 1: Time impact horizon: short term (0-1 year (inclusive)), medium term (1-5 years (inclusive)), long term (more than 5 years). The time horizon considers Legend Holdings' financial planning and is aligned with Legend Holdings' strategic planning. The same shall apply hereinafter.



### Legend Holdings Sample Asset Climate-related Transition Risk Scenario Analysis Results (Long Term)

Asset type	Asset name	2050 Net zero scenario	Delayed transition scenario
Subsidiaries	Raycom Technology Co., Ltd.	Low impact	Low impact
	Levima Advanced Materials Corporation	High impact	High impact
	Joy Wing Mau Fruit Technologies Corporation Limited	High impact	High impact
	ZQi Solar Technology Co., Ltd.	Low impact	Low impact
	Australis Seafoods S.A.	High impact	High impact
Investment target	Sample investment portfolio	High impact	High impact

Legend:  
Climate-related risk impacts



Low impact

High impact





## Transition Opportunities

The Company systematically identifies and analyzes climate-related opportunities, focusing on low-carbon products and services, clean energy, market demand, and climate resilience. In light of its business characteristics, the Company has formulated corresponding response and development measures, increased investment in green innovation, optimized its operating model, and promoted the use of clean energy. It proactively seizes climate opportunities to enhance sustainable development capabilities and long-term competitive advantages.

### Analysis of Transition Opportunity Impacts and Solutions

Transitional opportunities	Specific description	Affected value chain process	Financial impacts	Impact time horizon	Solutions
Product/Service opportunities	<ul style="list-style-type: none"> <li>Customers and consumers increasingly favor sustainable and climate-friendly products and services. The Company develops new low-carbon products and services to further reinforce its market competitiveness, thereby getting additional revenue, reputation, and businesses.</li> </ul>	Products and services	Operating income ↑	Short term, medium term, long term	<ul style="list-style-type: none"> <li>Low-carbon product R&amp;D</li> <li>Green production and manufacturing</li> </ul>
Resource efficiency opportunities	<ul style="list-style-type: none"> <li>The Company formulates business strategies and effectively reduces the resources consumption of water, electricity and gas, etc., by constructing more energy-efficient offices and low-carbon infrastructure, thereby reducing operating costs and facilitating the construction of low-carbon ecosystems.</li> </ul>	The Company's operations	Operating cost ↓	Short term, medium term, long term	<ul style="list-style-type: none"> <li>Low-carbon production and operation</li> <li>Green factories</li> <li>Green buildings</li> </ul>
Opportunities of energy sources	<ul style="list-style-type: none"> <li>The innovations of technologies in renewable energy development and utilization and of its trade mechanism will bring increasing accessibility and lower prices. The Company implements energy conservation and consumption reduction measures, purchases green power in various production and operation processes, and advances the renewable energy transition, reducing direct energy costs.</li> </ul>	The Company's operations	Operating cost ↓	Short term, medium term, long term	<ul style="list-style-type: none"> <li>Purchase of and replacement with renewable energy</li> </ul>
Market opportunities	<ul style="list-style-type: none"> <li>As market demand for green and low-carbon products continues to rise, the green new materials business of subsidiaries is expected to benefit directly, driving steady growth in operating revenue for this segment.</li> <li>The Company actively seeks opportunities in new markets of the green economy or new types of assets to realize diversified operations and plays a role in the overall transition to the low-carbon economy by participating in carbon asset trading, carrying out the carbon risk assessment for investment portfolios, exploring organizational and industrial cooperation and supporting or developing green investment and financing projects, etc.</li> </ul>	Products and services	Operating income ↑	Short term, medium term, long term	<ul style="list-style-type: none"> <li>Low-carbon product R&amp;D</li> <li>Participating in carbon trading</li> <li>Conducting green investment and financing</li> </ul>
Opportunities of adaptability	<ul style="list-style-type: none"> <li>Enhancing corporate resilience to climate change can effectively reduce losses in production and operations caused by climate change, attract more investors and customers, strengthen supply chain stability, and accelerate business growth and corporate value.</li> </ul>	The Company's operations Products and services Supply chain	Operating cost ↓ Operating income ↑	Medium term, long term	<ul style="list-style-type: none"> <li>Risk assessment and prevention</li> <li>Low-carbon product R&amp;D</li> <li>Low-carbon production and operation</li> </ul>



## Climate Change Solutions

To address climate change systematically, the Company continues to monitor climate-related policies and the requirements of relevant industry transition policies, and carries out multi-tier actions based on accurate carbon accounting. It proactively promotes subsidiaries to enhance the management of GHG emissions, guides subsidiaries in implementing effective emission reduction measures, and supports them in exploring diversified pathways to reduce carbon emissions; meanwhile, it continues to pay close attention to the emission reduction initiatives of investees and considers promoting them, through shareholder engagement, to develop scientifically sound and feasible emission reduction targets and pathways.

The Company carries out greenhouse gas accounting with reference to the GHG Protocol and ISO 14064-1:2018, and continuously improves the coverage and statistical categories of data. During the Reporting Period, Legend Holdings and its subsidiaries, including Lenovo,

Raycom, Levima Advanced Materials, and BIL, conducted accounting of their greenhouse gas emissions in Scope 1, Scope 2, and Scope 3. Among them, Legend Holdings, Levima Advanced Materials, and Raycom, based on the availability of activity data, representativeness of emission factors, and materiality of emission contributions, expanded the coverage of accounting for Scope 3 to 10 emission categories during the year.

Each subsidiary identifies key carbon reduction processes within the value chain and proactively promotes climate-related actions. Focusing on directions such as low-carbon transformation of production and operations, green upgrading of assets, and green financial support, subsidiaries systematically advance multiple measures to address climate-related risks and seize transition opportunities.

### Climate-Related Risk and Opportunity Management Measures of Legend Holdings' Subsidiaries (Partial)

#### Lenovo

- Guided by the 1.5°C and net-zero emissions targets, set near-term emissions reduction targets and long-term net-zero targets, both of which obtained SBTi certification.
- Improved production energy efficiency and increased the share of renewable energy.
- Improved energy efficiency to reduce product emissions.
- Strengthened suppliers' climate management.
- Low-carbon transformation of logistics.
- Made progress on the development and certification of zero-carbon factories.
- Continued to carry out greenhouse gas accounting and third-party verification, and disclose detailed information in the annual *Greenhouse Gas Emissions and Energy Consumption Verification Report*.

#### Raycom

- Promoted green operations across Raycom's properties and obtained green building certification.
- Promoted Raycom Infotech Park to purchase green power.
- Joined Zero-Carbon Park Committee established by Technology Innovation Strategic Alliance for Low-Carbon Smart Building.

#### Levima Advanced Materials

- Continuously advanced energy-saving retrofits at each base.
- Clean energy procurement and use.
- Maintained a green product R&D roadmap.

#### BIL

- Annually perform greenhouse gas accounting that covers emissions from its own operations and financed emissions, identify three material categories including waste generated in operations, purchased goods and services, and business travel, at the level of carbon footprints in operations, and conduct accounting of the emissions from emission-intensive credit portfolios and bank investment portfolios as well as evaluation of the risks and capabilities associated with their low-carbon transitions.
- Developed the *Sustainability Investment Framework (SIF)* in line with *Sustainable Finance Disclosure Regulation (SFDR)* to define sustainable investments, which serves as the foundation for addressing investors' sustainability preferences.
- Developed the *Green Bond Framework*, provided green loans, continued to offer green bonds, and provided clients with support on green transition.



### Lenovo's Tianjin Smart Campus (TJSC) Obtained "Eco-level Carbon Neutral Factory" Certificate

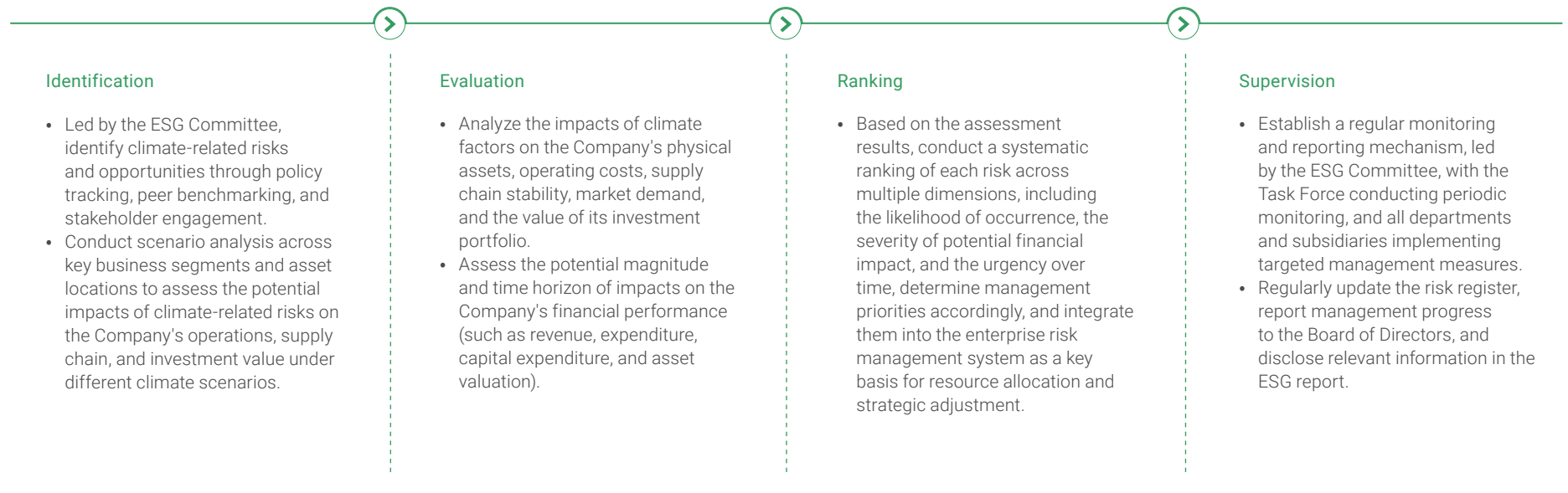
In December 2024, Lenovo's Tianjin Smart Campus (TJSC) was certified as "Eco-Level Carbon Neutrality Factory" by CESI Certification based on *General Specifications for Assessment of Carbon Neutrality Factory (T/DZJN 108-2022)* and *PAS 2060:2014 Specification*.

TJSC has implemented 90 carbon reduction measures in nine areas, including renewable energy, building design, manufacturing, warehouse management, campus management, and digital collaboration, which run through the entire process of design, planning, construction and operation of the campus.

## »» Risk Management

Legend Holdings, in line with the characteristics of its business and in accordance with the HKEX Code, and with reference to international standards such as IFRS S2, has established a climate change-related risk management process and incorporated climate-related risks into the Company's overall risk management, thereby effectively managing climate-related risks. Meanwhile, through climate scenario analysis, the Company assesses the physical and transition risks faced by its operations, production, and investment portfolio, and systematically promotes the sustainable development of the Company and the industry ecosystem.

### Legend Holdings' Climate-related Risk Management Process





## »» Metrics and Targets

To systematically manage climate performance and track progress in transition, Legend Holdings refers to international agreements including the *Paris Agreement*, and, in light of the Company's actual circumstances, sets clear greenhouse gas indicators and management targets to guide Legend Holdings and each subsidiary in carrying out specific actions in areas such as emissions reduction and value chain collaboration. It also continuously monitors and evaluates progress toward achieving the targets, thereby ensuring the coordinated advancement of the long-term development strategy and climate targets. During the Reporting Period, the Company's GHG emissions are detailed in the "ESG Data Performance Table".

### Greenhouse Gas Targets and Completion Progress of Legend Holdings' Subsidiaries

Management Entity	Targets	Progress during the Reporting Period
Lenovo	By FY2049/50, reduce all greenhouse gas emissions by 90% compared to FY2018/19, with absolute reductions in Scope 1, Scope 2 and Scope 3 emissions. Neutralize the remaining 10% of emissions through carbon capture, reforestation or other means.	Progressing as scheduled.
Raycom	By 2025, reduce total greenhouse gas emissions by more than 11.84% compared to 2018.	Completed.
BIL	By 2050, achieve net-zero GHG emissions for its own operations and its lending portfolios.	In progress. BIL continues to calculate its carbon footprint and implements actions aiming to achieve net-zero by 2050.





# Sustainable Product and Service

## » Sustainable Product

### Product Lifecycle Management

The Company continually reduces the carbon footprint of its products during the R&D and manufacturing processes. Through initiatives across multiple dimensions such as establishing a comprehensive lifecycle carbon footprint management system, developing a matrix of new green materials and products, and improving the energy efficiency of products, the Company provides customers with industry-leading low-carbon solutions. While striving to reduce the carbon footprints of products, the Company also pays attention to the water footprints, recyclability, biotoxicity, ecological friendliness, and other aspects of its products. Through analysis and optimization of its products in all stages from raw materials to final disposal, the Company endeavors to reduce the environmental footprints of products comprehensively.

Lenovo focuses on improving the energy efficiency of its products in service. It equips desktops, workstations and servers with internal power supplies certified through CLEAResult Plug Load Solutions' 80 Plus program, and provides innovative product energy management tools on products such as personal computers and smartphones to help customers manage energy consumption, building low-carbon products throughout the lifecycle.

During the Reporting Period, a total of three monitors from Lenovo were recognized as ENERGY STAR® "Most Efficient" products. Also, Lenovo utilized the PAIA (Product Attribute Impact Algorithm) to conduct lifecycle assessment (LCA) of its desktops, notebooks, tablets, and workstation computers as well as monitors, servers, storage, and network switch products, and disclosed the Product Carbon Footprint (PCF) of its products in public.

#### Lenovo Product Energy Consumption Targets:

- By FY 2029/30, it will achieve a 50% improvement in energy efficiency of Lenovo desktops and servers.
- By FY 2029/30, it will achieve a 30% improvement in energy efficiency of Lenovo notebooks and Motorola products.

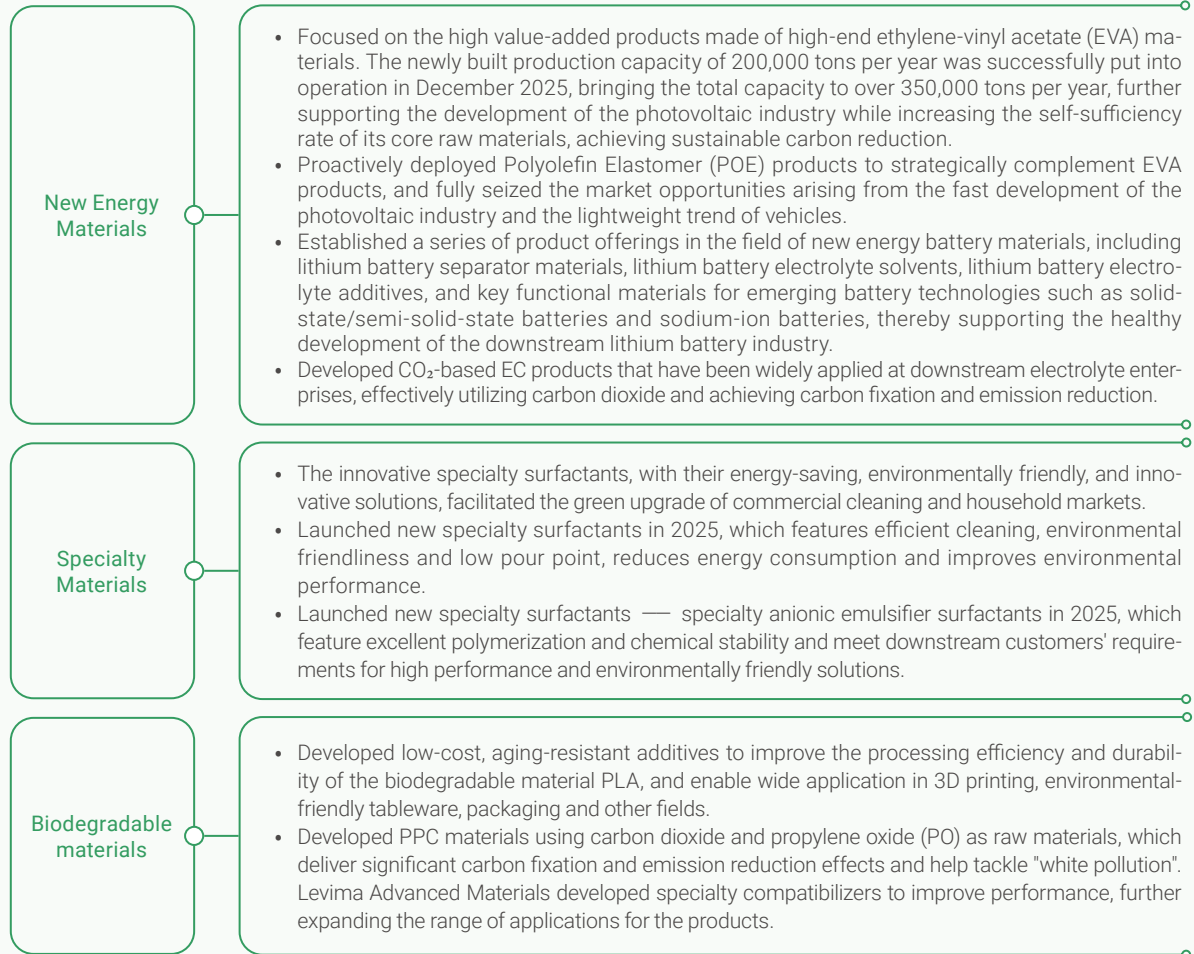
During the Reporting Period, Lenovo continued to increase the use of environmentally friendly raw materials and restrict the use of environmentally hazardous materials, and advanced the transition toward reduced and sustainable packages. Moreover, Lenovo provided customers with accessible support, maintenance and management services, extended the service period of reparable parts and enhanced their reparability, thereby reducing the stress from final disposal. For further information about the use of supplies with low environmental impacts in materials and packaging, please refer to "Raw Material and Packaging Material Management".

Based on the intelligent recycle design and use of products, Lenovo continuously carried out Product End-Lifecycle Management (PELM). It provided customized Product Take-back programs (PTB) and Asset Recovery Services (ARS) to customers from its main markets across the globe, cooperated with the production plants, repair network and channel partners to refurbish and reuse the excessive, returned and obsolete products and parts, and enhanced the management of PELM suppliers under the support of the *Standard for Electronic Product Scrapping Suppliers*, database and review process, etc.



As a national "Green Factory", Levima Advanced Materials continuously improves the high-end, differentiated and refined layout centered on green industry fields such as new energy materials, specialty materials, and biodegradable materials, and promotes innovative development and application expansion, forming a complete green product matrix and achieving significant headway in this area. In 2025, Levima Advanced Materials continued to focus on the innovative development of green, low-carbon, and environmentally friendly new products, completing the development and market validation of multiple new products.

### Overview of Levima Advanced Materials' Green Products



### Raw Material and Packaging Material Management

The Company implements traceability management of its various raw materials to ensure the compliant, efficient, and green use of raw materials, promotes the reduction of raw materials by choosing renewable or recyclable ones, and strives to continuously reduce the consumption of packaging materials and improve the proportion of environmentally friendly materials used in packaging materials to support the circular economy.

### Legend Holdings and Its Subsidiaries' Key Raw Material Management Measures for 2025

**Legend Holdings:** Purchased exclusively printing products containing renewable materials (e.g., business cards that use both FSC® and ASI-certified regenerated paper and notebooks with China Environmental Labelling) to cut down the consumption of forest resources.

**Lenovo:** Promoted the green transformation of electronic products by expanding the application of recycled materials, strictly controlling hazardous substances and improving the supply chain management system.

**Raycom:** Implemented green management in property management businesses, purchased degradable umbrella bags, reduced garbage cans and cancelled garbage bags in bathrooms to reduce the use of plastics, and used sanitary paper made from fast-growing tree species.

**Levima Advanced Materials:** Cut down non-renewable raw material consumption through technical optimization, sourced many types of raw materials in launching new projects, thereby yielding both environmental and economic benefits.



Lenovo fully recognizes the critical importance of transitioning to a circular economy, and is committed to promoting material circularity by comprehensively advancing the use of environmentally friendly materials, strictly restricting hazardous substances, expanding the use of recycled and renewable materials, innovating environmentally friendly packaging, and promoting circular design, thereby keeping resource consumption to a minimum.

### Lenovo's Key Raw Material and Packaging Material Management Measures

#### Raw materials

- Continued using post-consumer recycled content (PCC) plastics, closed-loop post-consumer recycled content (CL PCC) plastics, ocean-bound plastic (OBP) and recycled metals, and introduced new environmentally friendly materials such as post-consumer recycled rare earth metals to expand the application of recycled materials in various products.
- Restricted the use of hazardous materials, such as ozone-depleting substances, persistent organic pollutants, in its products in accordance with the *Stockholm Convention*, the European Union (EU) *Restriction of Hazardous Substances (RoHS)*, and the *Registration, Evaluation, Authorisation, and Restriction of Chemicals (REACH)*, and supported phasing out brominated flame retardants (BFRs), polyvinyl chloride (PVC) and other halogen materials.
- Established a list containing more potentially to-be-controlled materials in the product lifecycle management system and required all suppliers to provide their full material disclosure (FMD) information, which is used as the basis for the environmental compliance analysis.

#### Product packaging

- Streamlined packaging dimensions and layers to provide adequate protection for products with the minimum material consumption.
- Reduced the use of plastic packaging, and even adopted plastic-free packaging for many small or lightweight devices.
- Increased the use of recycled and renewable materials, for example, by using renewable raw materials such as bamboo and sugarcane fiber, and increasing the proportion of recycled plastics used (including OBP sourced from the ocean).
- Developed and followed comprehensive packaging specifications, and extended them to the supply chain through the *Code of Conduct for Suppliers* to ensure that resource consumption in the packaging process is minimized to the greatest extent possible.

#### Lenovo's Raw Material and Packaging Material Management Targets

- By FY 2025/26, 100% of PC products will contain post-consumer recycled content materials.
- By FY 2025/26, Lenovo will use 136,000 tonnes of post-consumer recycled content plastics in its products.
- In FY 2024/25, at least one product per category needs to meet PCC content by weight levels.

Levima Advanced Materials formulated systems such as the *Administrative Measures for the Inbound and Outbound Chemical Raw and Auxiliary Materials and Products*, the *Administrative Measures for Three Chemical Agents*, and the *Coal Management Rules*, thereby establishing a sound raw material management system. Through technical optimization and breakthroughs, it improved production capacity and reduced raw material consumption per unit of product. Moreover, the newly commissioned projects of Levima Advanced Materials coordinated with the existing industrial chain and realized in-house production and supply of various raw materials, including vinyl acetate, ethylene oxide, propylene oxide, and carbon dioxide. The integration effect is remarkable, with a good balance between environmental and economic benefits.

Taking Levima Advanced Materials' lithium battery electrolyte solvent as an example, its main raw materials are ethylene oxide (EO) and carbon dioxide produced by itself, which facilitate resource recycling and comprehensive utilization. Approximately 50,000 tonnes of carbon dioxide can be recycled annually.





## » Sustainable Investment and Financing

The Group continues to advance sustainable investment and financing, attaching importance to the driving role of green investment and financing in promoting the green and low-carbon transition of industries. It continuously monitors signals on the development of green finance and, by focusing on ESG integration and green finance innovation, translates the sustainable development concept into specific investment actions. It is committed to guiding capital toward green and low-carbon development, technological innovation, and other fields, contributing financial strength to global sustainability. For details of the Company's investments in technological innovation, please refer to "Feature: Smart Innovation for the Future - Technology Forges a New Ecosystem for Sustainable Development".

BIL regards the philosophy of sustainable and responsible banking as the core driver for achieving long-term development. It complies with the relevant requirements of policy regulations such as the EU *Sustainable Finance Disclosure Regulation* (SFDR) and the *Markets in Financial Instruments Directive* (MiFID II). It is committed to practicing the principles and initiatives of the UN PRB and the UNGC, and has formulated the *ESG Charter*, integrating ESG standards into its credit and investment processes. Moreover, it promotes green and transition finance services, comprehensively embeds ESG factors into lending practices, strengthens customer engagement to support their sustainable transition, builds a robust matrix of responsible investment products, and provides sustainable investment solutions that meet customers' sustainability preferences.

### Sustainable Investment and Financing Initiatives Joined by BIL: Principles for Responsible Banking (UN PRB)

#### BIL's Sustainable Investment and Financing Practices

- Established the SIF aligned with the requirements of the SFDR, with the aim of strengthening the Bank's ability to meet the demand for sustainable investment products and services that comply with regulators standards.
- Enhanced its responsible product offering by modifying its Flexicav offer for new contracts and limiting the investment universe to in-house responsible funds. This allows clients to invest regularly in one of the six publicly available BIL Invest Article 8 funds.
- Systematically integrated ESG factors into the loan origination and investment decision-making processes. For corporate borrowers, developed an ESG Borrower Assessment to comprehensively assess clients' transition plans toward carbon-neutrality; for direct investments, adopts ESG exclusions; and for indirect investments, conducts thorough due diligence and verifies investment strategies.
- As the first bank in Luxembourg to establish a Green Bond Framework, with a clear commitment to supporting the growth of the sustainable finance market and channel financing toward energy-efficient real estate in Luxembourg. BIL has set up a Green Bond Committee chaired by the Chief Financial Officer. The Committee convenes at least once a year to ensure that the selected eligible loans comply with the criteria set out in the Green Bond Framework, and an independent consultancy is engaged annually to conduct an annual assessment of the environmental impacts of the eligible portfolio.
- Actively developed sustainable financing solutions and currently offer two principal green financing products, including low-interest climate loans subsidized by the Luxembourg government to encourage energy retrofitting, and renewable energy loans providing preferential rate loans to finance the installation of solar panels, heat pumps, and geothermal systems.

#### BIL's Sustainable Investment and Financing Performance Highlights

- As of the end of the Reporting Period, the proportion of sustainable investments (covering sustainable, social and green bonds) in BIL's investment portfolio reached 33.04%, with a total amount of EUR3,112 million, achieving the annual target of a minimum 30% of the portfolio in sustainable investments by 2025. The detailed composition of this sustainable investment portfolio was sustainable bonds (45.84%), social bonds (37.15%), and green bonds (17.01%).
- As of the end of the Reporting Period, BIL's green bond raised over EUR580 million since inception in 2022. A total of 29 green bonds were issued, including 18 issued to institutional and professional customers and 11 issued to retail customers.



## Energy Management

During the Reporting Period, the Company used specific types of energy in direct and indirect ways in the production and operation processes. Levima Advanced Materials, a manufacturing enterprise, mainly engages in the direct use of energy (including directly using energy as raw materials); while other companies and their subsidiaries mainly use energy indirectly, such as relying on electricity.

### Main Energy Used by Legend Holdings' Subsidiaries

Energy-using Entities	Energy for Direct Use	Energy for Indirect Use
Lenovo	Gasoline, diesel, natural gas, liquefied petroleum gas (LPG), compressed natural gas (CNG), and aviation kerosene	Purchased electricity, steam, and refrigerant
Raycom <sup>1</sup>	Gasoline, diesel, natural gas (for heat supply for restaurants and other certain areas)	Purchased electricity and municipal heating
Levima Advanced Materials	Coal, gasoline, diesel, natural gas, LPG	Purchased electricity
BIL	Natural gas and domestic fuel oil	Purchased electricity

Note 1: "Raycom" here refers to the Raycom Infotech Park, including the office where Legend Holdings' headquarters is located, the same as below.



The Company strictly complies with laws and regulations including the *Energy Law of the People's Republic of China* and the *Law of the People's Republic of China on Energy Conservation*. It has established an energy management system, constantly revised and improved the corresponding policies, and actively carried out the energy management system certification. In addition, the Company has also formulated short- to medium-term goals for energy consumption and renewable energy substitution, to promote energy conservation and emission reduction.

Legend Holdings has formulated policies including the *Equipment and Facility Operation Manual of Legend Holdings*, the *Equipment and Facility Operation and Maintenance Records of Legend Holdings*, and the *Standards of Legend Holdings for Comprehensive Inspection of Office Areas*, etc., to continuously reduce energy use and consumption, and actively promote energy conservation and emission reduction in its subsidiaries.

### Energy Management Systems of Legend Holdings' Subsidiaries

Energy Management Entities	Energy Management Policies	Energy Management System Certifications
Lenovo	<p>The <i>Group Policy #5 – Environmental Affairs</i></p> <p>The <i>Scope of Lenovo Global Environmental Management System (EMS)</i> (wherein, energy consumption in workplaces is a key management focus during the Reporting Period)</p> <p>The <i>Lenovo Climate and Energy Policy (POL-00050)</i></p>	Multiple manufacturing bases, as well as office locations in Europe, the Middle East, and Africa and the Beijing headquarters, have all obtained ISO 50001:2018 energy management systems certification.
Raycom	The <i>Energy Management System</i>	Since it is not a manufacturing enterprise, no relevant certification has been carried out.
Levima Advanced Materials	The <i>Energy Management Measures</i>	The Energy Management System certification complies with GB/T 23331 – 2020 / ISO 50001:2018, RB/T 112-2023, and RB/T 114-2023.
BIL	Since it is not a manufacturing enterprise, no dedicated system has been established.	Since it is not a manufacturing enterprise, no relevant certification has been carried out.



During the Reporting Period, the Company made unremitting efforts in such aspects as energy conservation and efficiency improvement of equipment, innovation and optimization of energy conservation processes, and renewable energy substitution. The Company endeavored to give full play to energy management as a pivot in climate response and to maximize the efficiency of emission reduction.

### Energy Conservation Measures and Achievements of Legend Holdings and Its Subsidiaries

#### Legend Holdings

- Phased out high-power LED lights in the office areas and replaced a total of 57 LED downlights during the Reporting Period. After the project was implemented, 16,788 kWh of electricity was saved year on year, equivalent to a reduction of approximately 10.23 tCO<sub>2</sub>e emissions.
- Utilized the centralized control system to dynamically adjust the temperature of air conditioners in the office areas to 26°C.
- Upgraded the centralized lighting control system in the office areas, and adjusted the settings of the centralized lighting control system by shortening lighting hours on working days by one hour per day.
- Increased the routine inspection frequency of power-consuming equipment from 2 times a day to 4 times a day; introduced monthly inspections for air-conditioning systems, and reduced the ineffective energy loss in electrical equipment.
- Prohibited high-power desktop electrical appliances.
- For server virtualization equipment, enhanced the utilization rate of computing resources and lowered their operation and maintenance costs.

#### Raycom

- Set up the intelligent O&M platform based on AIoT technology and achieved the continuous optimization of the whole process covering energy conservation diagnosis, commissioning, and low-carbon O&M; implemented refined management without incremental investment to comprehensively improve the energy conservation performance in buildings, and achieved an overall energy-saving rate of over 22% compared with the baseline energy consumption before its establishment.
- During the Reporting Period, replaced six heating circulation pumps and two make-up water pumps, improving equipment operating efficiency; optimized the operating logic of the air-conditioning units in Building B of the Raycom Infotech Park to automatically adjust the set temperature according to demand, and refined the control logic of the chiller plant to enable automatic adjustment of system differential pressure according to load conditions, thereby reducing operating energy consumption.
- During the Reporting Period, upgraded and retrofitted 128 toilet lighting sources and 59 toilet hot-water temperature-boosting devices through intelligent means, with more than 1,200 sets of equipment installed, achieved energy-saving objectives through intelligent control of lighting sources and hot-water temperature-boosting devices during non-office hours, and reduced energy consumption by 20% compared with ordinary equipment.

#### Lenovo

- Carried out "active" energy-saving management for equipment and facilities, including upgrading energy-saving equipment, improving equipment efficiency, reducing equipment operating hours, and strengthening data monitoring by applying multi-level intelligent energy metering devices, Lenovo ESG Navigator, 3D visualization of carbon indicators, and the campus energy management platform, among others.
- Applied "passive" energy-saving measures through energy-efficient design of office buildings, including replacing conventional windows with energy-saving ones, installing air curtains at the entrances of manufacturing sites, and reducing air-conditioning operating time, among others.

#### Levima Advanced Materials

- Upgraded and modified the EO unit, reduced steam consumption by reducing the reflux ratio, saving an expected 20,000 tonnes of steam throughout the year, equivalent to approximately 3,300 tonnes of standard coal.
- Upgraded and modified the EC unit, added energy-saving facilities and equipment to save an estimated 2.50 million kWh of electricity throughout the year.
- Leveraged the integrated synergy among production sites by enabling interconnection and mutual supply of steam, facilitating the comprehensive utilization of by-product steam and reducing energy consumption by approximately 20,000 tonnes of standard coal equivalent.

#### BIL

- Promoted the upgrading of intelligent control systems, including installing presence-sensing lighting systems, equipment that automatically adjusts ventilation based on air quality, and refurbishing outdated control automation systems.
- Implemented high-efficiency energy system retrofits, such as using a geothermal heat pump to recover waste heat for hot water supply, and replacing old boilers with high-efficiency and low-temperature models.



The Company proactively increased the proportion of renewable energy used through multiple pathways, such as purchasing green power and constructing its own renewable energy facilities, and promoted renewable energy substitution through concrete actions.

### Renewable Energy Substitution Measures and Results of Legend Holdings' Subsidiaries

#### Lenovo

- Continued to promote renewable energy substitution, directly purchasing renewable electricity from utility suppliers, or additionally purchasing Renewable Energy Certificates (REC), International Renewable Energy Certificates (I-REC), Guarantees of Origin (GO), and Non-fossil Certificates (NFC) to support the use of clean energy.
- During the Reporting Period, multiple bases across the globe accelerated their zero-carbon transformation by building photovoltaic power stations. The total installed solar capacity that has been put into operation was about 34.5 MW, with the solar power generation totaling 19,846 MWh.

#### Levima Advanced Materials

- Cooperate with a third party to construct a distributed photovoltaic power generation project, utilize approximately 50,000 square meters of rooftop resources, including portions of the company's warehouses and parking facilities, to construct a distributed photovoltaic power generation project with a total installed capacity of 2.88 MW. Upon operation, the project is expected to generate approximately 3,680 MWh of electricity annually.

#### Raycom

- Actively promoted the procurement of green power. In 2025, Raycom Infotech Park purchased a total of 24,000 MWh of green power, equivalent to avoiding approximately 13,968 tonnes of carbon dioxide emissions.

#### BIL

- Realized 100% use of electricity from GO-certified renewable sources since 2022 (including EcoMix and hydro power sources).

During the Reporting Period, the Company continued to strengthen employees' energy-saving awareness and management capabilities. Lenovo conducted training on employees' energy-saving awareness and promoted energy conservation through emails and reminder signage. Levima Advanced Materials took National Energy Conservation Publicity Week and National Low-Carbon Day as opportunities to organize targeted publicity campaigns themed "Energy Conservation and Efficiency Enhancement: 'New' Leadership" and "Pioneers on the Carbon Path: Green Moves for the Future", respectively; it also organized specialized training on energy management, further strengthening employees' knowledge and skills in energy use and management.

To effectively advance energy conservation and consumption reduction management, subsidiaries formulated energy management targets aligned with their actual business operations and regularly tracked progress toward completion, continuously reducing energy consumption costs and environmental impacts. For Legend Holdings' subsidiaries' energy management targets, please see the "ESG Targets and Performance Highlights" for details.





# Water Resource Management

The Company's water supply was mainly from the municipal pipe network (mainly as the source of domestic water supply), and other sources of supply included surface water and underground water, with no difficulty in the acquisition of water during the Reporting Period.

## Sources of the Company's Water Supply

Entity	Sources of Water Supply
Legend Holdings	Municipal pipe network.
Raycom	Municipal pipe network.
Lenovo	The vast majority (98%) was supplied by third parties.
Levima Advanced Materials	All production water supply was from surface water reservoirs and the South to North Water Diversion Project, supplemented by the reuse of reclaimed water and rainwater, among other water conservation measures. The surface water was obtained with lawful water withdrawal permits.
BIL	BIL headquarters used water from the municipal water supply, with about 60% from the groundwater within Luxembourg and about 40% from the surface water in rivers around Luxembourg.





The Company manages water resources efficiently in strict accordance with the requirements of laws and regulations such as the *Water Law of the People's Republic of China*, the *Law of the People's Republic of China on Water and Soil Conservation*, the *Measures for the Implementation of the Water Intaking Permit System*, and the *Regulations on the Administration of Urban Water Conservation*. Its production entities, including Lenovo and Levima Advanced Materials, based on their own water resource management systems, manage the consumption of water resources in a standardized way, and regularly measure, monitor and analyze water consumption and related risks.

## Main Measures and Results of Water Resource Management of Legend Holdings' Subsidiaries

### Lenovo

- Continued to implement the water stewardship policy.
- Signed the UN CEO Water Mandate.
- Joined the Science Based Targets Network (SBTN) enterprise participation program, committed to aligning with SBTN objectives and visions about water resources, etc., and provided suggestions and end-user insights for the development of SBTN methods and tools as an SBTN enterprise participant.
- Joined the UNGC Forward Faster Initiative, committed to actively investing resources in the areas of climate action and water resilience, and accelerated the achievement of the Sustainable Development Goals.
- Conducted an annual assessment of Lenovo's operational water footprints and water risks along the supply chain with publicly available water risk assessment tools.
- Continuously measured and monitored water consumption and risks of all workplaces across the globe, and disclosed the annual verification report on water consumption.

### Levima Advanced Materials

- Regularly compared the water consumption of devices, conducted economic accounting, summarized the water supply quality, and analyzed relevant indicators, ensuring controllable water consumption and stable water supply quality.
- Took water-saving measures for circulating water systems, industrial cooling water systems, water storage equipment and heat supply systems, etc., intensified water conservation through technical improvement and inspections, further promoting water conservation and consumption reduction as well as closed-loop recycling.
- Actively promoted water resource recycling, achieving the recovery and reuse of 1.13 million tonnes of condensate water, 1.19 million tonnes of reclaimed water, and 20,000 tonnes of rainwater. Levima Chemical, a subsidiary of Levima Advanced Materials, started using reclaimed water from March 2025, with annual reclaimed water usage reaching 450,000 tonnes.

### Raycom

- Completed the comprehensive upgrade of the water consumption monitoring system for Buildings A, B, and C of Raycom Infotech Park, and installed remote water meters to achieve accurate control, online comparison and weekly analysis of water consumption.
- Collected condensed water from the fan coil units in Building A of the Park, and used it for the water makeup of cooling towers.
- Issued a water-saving initiative to all property management staff, calling on employees to consciously practise "cherishing water, valuing water, and saving water" in their daily work.

### BIL

- Terminated the water-consuming activities of the headquarters in summer, such as water sprinkling and irrigation in gardens and artificial fountains.
- Equipped bathrooms with double-button flushing systems.
- Equipped the sprinkling and irrigation systems of independent gardens and administrative terraces with monitoring devices.
- Continuously monitored water consumption and actively identified and fixed irregular conditions, improving the utilization efficiency of water.

In light of actual production and operational conditions, the Company establishes water resource management targets and regularly tracks progress toward their achievement, continuously reducing energy consumption costs and environmental impacts. For Legend Holdings and its subsidiaries' water resource management targets, please see the "ESG Targets and Performance Highlights" for details.



# Emissions and Waste Management

## »» Management of Air Pollutants Emission

The Company identified and managed substantial air pollutants based on different types of fixed or mobile emission sources. In the business processes, Lenovo did not directly emit a significant amount of exhaust gas containing nitrogen oxide (NO<sub>x</sub>), sulfur oxide (SO<sub>x</sub>) or particulate matter (PM), and did not have any processes that would use volatile organic compounds (VOCs); and prohibited using ozone-depleting substances (ODS) in its products and production, except for such equipment as permitted by laws. Only a few of its facilities used household and cleaning products that contained a small number of VOCs, but their emissions were scarce in volume and could not be quantified.

The Company strictly complied with laws, regulations and standards such as the *Law of the People's Republic of China on the Prevention and Control of Air Pollution*, the *Emission Standard of Pollutants for Petroleum Chemistry Industry (GB 31571-2015)*, the *Emission Standard of Air Pollutants for Thermal Power Plants (DB 37664-2019)*, and the *Limitation of Emissions of Volatile Organic Compounds of Luxembourg*. With respect to air pollutants generated during the operations of each subsidiary, the Company adopted differentiated control pathways based on business characteristics, including measures such as intelligent building O&M and real-time monitoring, institutional standards, upgrades to environmental protection facilities and technical retrofits, and the promotion of green travel, with a view to achieving compliant emissions and continuous emission reductions.

During the Reporting Period, the Company did not incur any incidents of being penalized by the relevant authorities for violating air pollutant emission limits.

### Emission and Control of Air Pollutants of Legend Holdings' Subsidiaries

Emission Entity	Major Emission Sources	Major Emission Pollutants	Pollutant Control Measures
Raycom	Heating boilers, standby diesel generators and self-owned passenger vehicles	Nitrogen oxides (NO <sub>x</sub> ), sulfur dioxide (SO <sub>2</sub> ), carbon monoxide (CO), and inhalable particles (PM <sub>10</sub> )	<ul style="list-style-type: none"> <li>Applied the intelligent O&amp;M platform and a big database of air conditioner operations to reduce the energy consumption of buildings in operation to reduce emissions;</li> <li>Implemented real-time monitoring of such air pollutants as PM<sub>2.5</sub>, PM<sub>10</sub> and TVOC in public areas to meet the relevant standards.</li> </ul>
Levima Advanced Materials	Engineering equipment, boilers, and self-owned passenger vehicles	NO <sub>x</sub> , SO <sub>2</sub> , PM, VOCs	<ul style="list-style-type: none"> <li>Formulated systems such as the <i>Waste Gas Management Measures</i>, clarifying the waste gas management responsibilities of the relevant departments;</li> <li>Constructed specialized environmental protection facilities for various types of pollutants in accordance with their categories, ensuring that emissions fully comply with discharge standards after treatment;</li> <li>Continued the technical transformation project to improve the energy efficiency of the RTO in EVA units, enhance RTO treatment efficiency, and reduce VOCs emissions.</li> </ul>
BIL	Self-owned passenger vehicles	NO <sub>x</sub> , SO <sub>2</sub> , CO, PM <sub>10</sub>	<ul style="list-style-type: none"> <li>Promote electric vehicles in its employee leasing fleet, with 54% share of electric vehicles in BIL's overall leasing fleet;</li> <li>Holds a Soft Mobility Week where employees are encouraged to use green commuting modes such as innovative car and bicycle rental services and carpooling, reducing the use of high-emission vehicles;</li> <li>Conducted tree planting activities among employees, actively fulfilling environmental responsibilities.</li> </ul>



### Buildings A, B, and C of Raycom Infotech Park All Received RESET Air Certification

RESET Air is the world's first sensor-based, performance-driven building standard and certification program, requiring real-time monitoring and reporting of indoor air quality.

Buildings A, B, and C of Raycom Infotech Park all passed the authoritative RESET Air certification. Using independently developed and professionally certified air quality sensors and an intelligent O&M platform, it monitored air quality indicators in public areas in real time, including PM<sub>2.5</sub>, CO<sub>2</sub>, TVOC, temperature, and humidity.



RESET Air Certification

## »» Wastewater Discharge Management

During the Reporting Period, only Lenovo and Levima Advanced Materials had significant discharges of industrial wastewater and related pollutants. Since other subsidiaries are non-production enterprises, the domestic sewage generated by them was treated by third-party sewage treatment plants and then discharged in a compliant manner.

The Company controls wastewater and pollutants generated from production and operating activities in strict compliance with laws, regulations and standards such as the *Law of the People's Republic of China on Prevention and Control of Water Pollution*, the *Integrated Wastewater Discharge Standard* (GB 8978-1996), the *Discharge Standard of Water Pollutants for Electronic Industry* (GB 39731-2020), the *Emission Standard of Pollutants for Petroleum Chemistry Industry* (GB 31571-2015) and the *Wastewater Quality Standards for Discharge to Municipal Sewers* (GB/T 31962-2015).

During the Reporting Period, there were no incidents occurred or reported in which the Company was penalized by the relevant authorities for breaching the restrictions on the emission of wastewater and relevant pollutants.

### Wastewater Discharge and Control by Legend Holdings' Subsidiaries

#### Lenovo

- Has signed agreements with third-party treatment institutions in accordance with its EMS requirements, and determined the discharge limits for wastewater and related pollutants from its factories in accordance with relevant laws and regulations, discharge limits of its places of operation and the treatment capacities of third-party institutions.

#### Levima Advanced Materials

- Wastewater mainly originated from production and circulating water discharge, and its major pollutants included chemical oxygen demand (COD), ammonia nitrogen (NH<sub>3</sub>-N), total phosphorus (TP), and total nitrogen (TN). All types of wastewater were treated by the wastewater treatment plant within the factory area before being discharged externally to the industrial park wastewater treatment plant for compliant discharge.
- Has established systems such as the *Wastewater Management Measures* to clarify the wastewater management responsibilities of relevant departments. It has controlled wastewater and COD, NH<sub>3</sub>-N, TP, TN and other monitoring indicators in strict accordance with relevant laws and regulations to ensure that all wastewater is discharged in compliance with regulations and that the total amount discharged is lower than that specified in the pollutant discharge permit.



## »» Waste Management

During the Reporting Period, Lenovo and Levima Advanced Materials generated general industrial solid waste and hazardous waste in the production processes; other non-production companies and subsidiaries only generated domestic waste.

The Company conducts prioritized management of various types of solid waste and their impacts on the environment in strict compliance with laws, regulations and relevant rules of operating places, such as the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution Caused by Solid Waste*, the *Standard for Pollution Control on Hazardous Waste Storage* (GB 18597-2023), the *Notice on Strengthening the Environmental Management of Waste Electrical and Electronic Equipment* issued by the Ministry of Ecology and Environment of the People's Republic of China, the *Regulations of Beijing Municipality on Administration of Domestic Garbage*, and *Luxembourg Zero Single Use Plastics Manifesto*, and *SuperDrecksKëscht® (SDK) Fir Betriber* labelling.

During the Reporting Period, there were no incidents occurred or reported in which the Company was penalized by the relevant authorities for violations of waste-related laws, regulations, or administrative provisions.

Legend Holdings collects and disposes of hazardous and non-hazardous waste in a centralized manner, and reduces the amount of solid waste generated and disposed of by such methods as recycling and source reduction. During the Reporting Period, Legend Holdings has achieved the overall waste management target of "By 2025, the proportion of office premises implementing waste sorting will reach 100%, and the compliance disposal rate of hazardous waste will be maintained at 100%", ensuring the green and sustainable management of waste.

### Emission and Control of Solid Waste by Legend Holdings' Subsidiaries

Emission Entity	Non-Hazardous Waste	Hazardous Waste
Lenovo	<ul style="list-style-type: none"> <li>• <b>Management system:</b> <i>Field Environmental Project Manual</i>, etc.</li> <li>• <b>Waste types:</b> Office and canteen waste, and non-hazardous packaging and production waste from production factories</li> <li>• <b>Disposal modes:</b> Collect and upload the monitoring or estimated data of waste by the waste collection spots of all workplaces on a monthly basis; sort and collect in the fields of generation, then entrust third-party waste management enterprises for disposal</li> <li>• <b>Management target:</b> Continuously recycle and reuse 90% (+/-5%) of non-hazardous waste across the globe during the Reporting Period (Completed)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Management system:</b> <i>Field Environmental Project Manual</i>, etc.</li> <li>• <b>Waste types:</b> Spent oil, refrigerant, organic solvents, batteries, fluorescent bulbs, ballasts, etc.</li> <li>• <b>Disposal modes:</b> Collect and upload the monitoring data of waste by the waste collection spots of all workplaces on a monthly basis. Sort in the fields of generation, then hand waste over to approved suppliers for disposal</li> </ul>



Emission Entity	Non-Hazardous Waste	Hazardous Waste
Raycom	<ul style="list-style-type: none"> <li>• <b>Management system:</b> <i>Waste Sorting Management System, Kitchen Waste Management Process, Recyclables Management Process, Construction Waste Management Process and Other Waste Management Process, etc.</i></li> <li>• <b>Waste types:</b> Construction waste and non-hazardous domestic waste</li> <li>• <b>Disposal modes:</b> Assign special personnel to sort waste into the categories of kitchen waste, recyclables, and other waste; further sort recyclables, which were recycled and reused</li> <li>• <b>Waste reduction measures:</b> Reasonably reduce the number of redundant garbage cans and the ration of canceled garbage bags, and encourage employees to reduce domestic waste</li> <li>• <b>Management target:</b> During the Reporting Period, achieve a recycling rate of over 90% for renewable resources, including waste paper (waste cartons inclusive), metals, glass, plastic products, and other recyclable materials.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Management system:</b> <i>Hazardous Waste Management Process, etc.</i></li> <li>• <b>Waste types:</b> Batteries, toner cartridges, ink cartridges, mercury-containing waste lamps, etc.</li> <li>• <b>Disposal modes:</b> Assign special personnel to manage hazardous waste; entrust third parties with recycling and absorption qualifications for disposal</li> <li>• <b>Waste reduction measures:</b> Encourage employees to buy back used computers that can still work</li> <li>• <b>Management target:</b> During the Reporting Period, ensure 100% recycling and proper disposal of mercury-containing waste lamps, cartridges/toners, and used batteries (Completed)</li> </ul>
Levima Advanced Materials	<ul style="list-style-type: none"> <li>• <b>Waste types:</b> General industrial solid waste such as discarded packaging materials, sludge, desulphurised gypsum, as well as non-hazardous domestic waste</li> <li>• <b>Disposal modes:</b> Sludge is burnt in boilers; other general industrial solid waste is collected and temporarily stored, and regularly handed over to qualified third parties for disposal and comprehensive utilization. Domestic waste is collected and handed over to the municipal sanitation department for disposal</li> <li>• <b>Waste reduction measures:</b> Adopt the original manufacturer's packaging take-back mechanism to reduce waste packaging materials</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Management system:</b> <i>Solid Waste Management Measures, which specifies the waste management responsibilities of relevant departments</i></li> <li>• <b>Waste types:</b> Spent catalysts, heavy alcohol, discarded packaging materials, spent lubricating oil, etc.</li> <li>• <b>Disposal modes:</b> Put hazardous waste such as spent oil and spent catalysts in temporary storage as required, and then hand them over to organizations with corresponding treatment qualifications for disposal</li> <li>• <b>Waste reduction measures:</b> By optimizing production processes, decrease the generation of spent catalysts and heavy alcohol</li> </ul>
BIL	<ul style="list-style-type: none"> <li>• <b>Waste types:</b> Paper, glass, food waste, plastic, etc.</li> <li>• <b>Disposal modes:</b> Classify, collect and store waste; recycle paper, cardboard, glass, mixed packing, etc.; treat food waste with biological methanation technology; treat other domestic waste by incineration</li> <li>• <b>Waste reduction measures:</b> Encourage the use of regenerated paper, duplex printing, paperless office and electronic signature; cooperate with restaurants and stakeholders to promote a vegetarian diet and plant-based food</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Waste types:</b> Bulbs, lamps, batteries and other electronic waste, etc.</li> <li>• <b>Disposal modes:</b> Sort in the fields of generation; hand waste over to approved suppliers for disposal</li> </ul>



## Biodiversity Conservation

Legend Holdings is fully aware of the importance of biodiversity conservation, and has continuously monitored the potential impacts of its and its subsidiaries' business activities on biodiversity.

During the Reporting Period, Legend Holdings did not have any significant impact on biodiversity that resulted from any of its production and operating activities, products and services, nor did it have production bases or operating sites located in or near nature reserves or in biodiversity-rich areas outside nature reserves.

Legend Holdings' subsidiaries, integrating their own innovation practices, translated their commitment to protecting biodiversity into a technological force for safeguarding mountains, rivers, lakes, and seas through measures such as applying AI technologies and strengthening biodiversity conservation in areas surrounding their places of operation.

Lenovo firmly believes that technological innovation is an important force in safeguarding the Earth's ecosystem. By leveraging artificial intelligence, it continues to expand application scenarios for "New IT, New Nature", from building capabilities for biological databases, to exploring new paradigms for public welfare science education, and further to applying AI technologies to support intelligent breeding, smart monitoring, and image recognition for endangered species. Through the power of technology, it protects mountains, rivers, lakes, and seas, enabling New IT to play a greater role in safeguarding the coexistence of all living things.

### Lenovo Boosted Yangtze River Biodiversity Conservation Through Technological Projects

Since 2021, Lenovo has focused on the ecological governance and biodiversity protection of the Yangtze River. Under this scheme, Lenovo has built a model case for intelligent protection of finless porpoises in Hubei Tian'ezhou Reserve, launched the public-interest science dissemination project "Song of the Great Yangtze River" for the biodiversity of the Yangtze River, set up the metaverse "supernatural space" project in Shanghai Natural History Museum, and the "Porpoise Tracking Plan" joint project. Overall, Lenovo aims to cooperate with local governments to optimize policies for the protection of such endangered species as finless porpoises and to safeguard the ecology of the Yangtze River together with various sectors of society. At the same time, Lenovo has adopted "Zhu Zhu", a nationally protected Yangtze finless porpoise, reflecting its firm support for wildlife conservation.

During the Reporting Period, Lenovo, together with the National Geographic Channel China, released the world's first Yangtze River finless porpoise tracking map and porpoise-watching guide, covering five major tracking routes, the best observation points for the finless porpoise, and the best viewing times. Drawing on years of accumulated knowledge and technological expertise in the field of finless porpoise conservation, Lenovo provided the production team with strong computing power support through intelligent devices such as AI PCs, and contributed many practical suggestions to the production of the map and guide, demonstrating the positive role of technology companies in biodiversity conservation.

### Lenovo Gave Digital New Life to Biological Specimens Through Technologies

During the Reporting Period, Lenovo and Shanghai Natural History Museum created the digital display project of "Awakening Earth Spirits with AI". Lenovo "revived" rare specimens of fin whale, Yangtze River dolphin and mammoth in the Shanghai Natural History Museum in a digital space by means of technological solutions of self-developed spatial computing and AIGC, enriching the presentation forms of popular science education. Visitors can, through VR, immerse themselves in customized themed scenes to observe and learn about the vivid appearance of the three species, understand the stories behind these collections, and enjoy an immersive and engaging experience, thereby contributing technological strength to raising public awareness of biodiversity conservation.



Raycom emphasizes the protection of biodiversity and ecosystem integrity of Raycom Infotech Park and its surrounding regions. Specifically, it strategically employed ladybird eggs to control aphid pests, gradually enhancing natural enemy control and reducing the reliance on chemical pesticides. In addition, it specially protected the nests with nestlings during the cleaning of the exterior walls of buildings. The "Bird Collision Prevention Glass Curtain Wall Retrofit" project was implemented in key areas. Dotted stickers were applied to reduce visual errors for birds, thereby providing a safer environment for wildlife around the park.

### Raycom Joined Hands to Unlock New Pathways for Protecting Urban Birds

During the Reporting Period, Raycom collaborated with Friends of Nature Birdwatching Society to co-host an "ESG Bird Protection" themed science popularization lecture. Science popularization volunteers and birdwatching activity leaders from the Friends of Nature Birdwatching Society were specially invited to lead participants on site in exploring the mysteries of Beijing's 527 bird species, and to propose targeted and professional recommendations for optimizing ecological conservation. This helped more people systematically master scientific knowledge and skills for bird protection, so that urban birds can be jointly safeguarded.



Science Popularization Lecture and On-site Birdwatching Activity



# 02

## INNOVATION-LED, DRIVING OPERATIONAL EXCELLENCE

- Innovation and R&D Management
- Product and Service Quality Management
- Sustainable Supply Chain Management



# Innovation and R&D Management

## »» Digital empowerment

Legend Holdings actively advances digital industrialization and industrial digitization, assisting in the early construction of digital infrastructure, promoting the deep integration of the digital economy and the real economy.

### Digital Empowerment Practices of Legend Holdings' Subsidiaries

#### Lenovo

- By leveraging the enterprise-level ESG digital management platform, Lenovo ESG Navigator<sup>9</sup>, Lenovo achieved flexible, transparent, and highly automated collection of data across the entire value chain, supporting Lenovo's development of zero-carbon factories and zero-carbon industrial parks, and providing the electronics manufacturing industry with a replicable low-carbon transformation model.
- By integrating large language models with the Industrial Internet of Things, it developed the industry's first intelligent agent for production and manufacturing operations, MOSS. This enabled multiple core smart scenarios, including intelligent planning and scheduling, AI personalized guidance, AI vision-based error prevention. It resolves supply chain fluctuations through real-time scheduling, while leveraging generative AI virtual experts and an AI visual inspection system to achieve knowledge crystallization and zero-defect quality control. As of the end of the Reporting Period, the intelligent agent for production and manufacturing operations has been deployed in 34 Lenovo factories worldwide.
- LeMES resolved factories' six key pain points and challenges in manufacturing execution management: personnel, machinery, materials, methods, environment, and measurement, enabling end-to-end visibility, traceability, and controllability across all processes of production empowering flexible manufacturing. After applying LeMES, Lenovo's Southern Intelligent Manufacturing Base's on-time delivery rate increased by over 8%, manufacturing quality improved by over 12%, and manufacturing efficiency increased by over 10%. In 2024, Lenovo's Southern Intelligent Manufacturing Base was selected for the Excellence Award of "Future Digital Industry Leaders: Digital Factory Global Expansion Pioneer".
- Developed an intelligent factory equipment management system to realize a closed-loop lifecycle management of equipment covering the entire "prevention-response-optimization" cycle. This solution has been implemented at multiple global facilities, including Lenovo Southern Intelligent Manufacturing Base, Tianjin Zero-Carbon Factory, and Mexico Factory. After application, it achieved remarkable results with maintenance costs reduced by up to 70%, parts warehousing efficiency improved by up to 70%, and on-time delivery rate increased by 80%. It has also helped enterprises lower the labor intensity of operation and maintenance by 95% and raise personnel safety coefficient by 98%.
- Established national-level green factories at four production bases in Hefei, Wuhan, Chengdu, and Huiyang, and fully completed and commenced operations of the industry's highest-standard zero-carbon intelligent manufacturing factory, the Tianjin Zero-carbon Factory. It has built an all-round "east, west, south, north and central" footprint, creating a scientific and replicable zero-carbon manufacturing solution for the industry and comprehensively promoting quality and efficiency improvement as well as green and high-efficiency development.

<sup>9</sup> Lenovo ESG Navigator is an AI-powered, enterprise-grade, full-value-chain ESG digital solution. Through a closed-loop management system of "data sensing and intelligent analytics – solution output", it establishes a carbon management hub spanning the entire value chain. This enables data from across the value chain to be accessed through a single control point, helping managers make more informed decisions in areas impacting sustainability performance, and providing a replicable low-carbon transformation model for the electronics manufacturing industry.



### Raycom

- In response to the national guideline for smart community construction, Raycom has advanced the digital renovation of park spaces by installing smart parking locks, setting up automated cleaning systems, deploying smart lighting systems, and constructing AI control platforms for central air conditioning, with a focus on creating a new community ecosystem that features "smart services + energy-saving management + living experience".

### Levima Advanced Materials

- In 2024, established an Information Technology Leading Group, clarified the division of responsibilities, and set initial targets for information technology and digital development.
- It successively initiated and implemented the upgrade and new build project for the Laboratory Information Management System to achieve end-to-end process control for raw materials, central control, and product testing operations, improve the data acquisition rate of testing equipment, and enhance laboratory automation; implemented the improvement project for automatic control and process alarm management to increase the automatic control rate and operational stability of facilities, reduce employees' labor intensity, enhance intrinsic safety of facilities, and build an alarm monitoring system to achieve comprehensive real-time monitoring and management of alarm information; carried out the smart logistics project to achieve end-to-end process control of logistics, deliver visualized, real-time, and intelligent logistics management, reduce logistics costs, improve customer satisfaction, and enhance logistics control and management capabilities; and implemented an online monitoring and testing system for large equipment units and key machine and pump sets to grasp on-site equipment operating conditions in real time, eliminate equipment faults at an early stage, and reduce labor workload.
- Relying on the central control industrial internet platform, SupOS, it upgraded the real-time database, established production management applications and equipment management applications, and connected production, equipment, safety, quality inspection, logistics, and NC inventory data, forming a production-related data middle platform with SupOS as the platform to realize process visualization, automated reporting, refined production, and intelligent management.

### BIL

- Independently developed and applied the employee day-to-day work support tool "BIL GPT" and the Polaris platform to improve internal and external communication and project management effectiveness.
- Continued to advance the Phygital (physical + digital integration) strategy by combining digital convenience with human service support to create a seamlessly connected, mobile-first, and self-service-driven integrated service experience, empowering customers to engage in digital interactions with the bank anytime and anywhere, while providing personalized human assistance at key service touchpoints.



## »» Intellectual Property Protection

Legend Holdings has established intellectual property (IP) systems such as the *Patent Reward System* and has specifically established an invention review committee and patent management department to systematically advance the lifecycle management of intellectual property. During the Reporting Period, Legend Holdings independently drafted 13 invention patents, of which: 2 patents have been granted, and 10 patents have entered the substantive examination stage. It procured core patents for relevant technologies overseas to supplement its technologies, while strengthening barriers around its core technologies and establishing a systematic pathway for the introduction of overseas technologies. During the Reporting Period, the Company was not involved in any major incidents in which it was subject to administrative punishment due to violations of intellectual property laws and regulations.

### IP Protection Practices of Legend Holdings' Subsidiaries

#### Lenovo

- Integrated the concept of diversity and inclusion into its IP protection system. As a founding member of the "Commitment to Enhancing Diversity with Innovation", it has formulated patent protection strategies for vulnerable inventor groups: setting annual goals, and improving data filing and process mechanisms; leading the development of industry standards, creating tracking indicators, and sharing practices; building industry dialogue and coordinated monitoring networks, and optimizing the patent review system, to safeguard the rights and interests of vulnerable groups.
- Protected intellectual property through various legal forms, including requiring employees to sign confidentiality and intellectual property agreements, and encouraging them to submit inventions to the Patent Review Committee for protection. At the same time, respect for others' intellectual property is emphasized, and cooperation with the legal department is required to obtain permission from intellectual property owners before the use of materials not exclusively owned by Lenovo.

#### Levima Advanced Materials

- Established multiple IP management systems, including the *Intellectual Property Management Measures* and the *Rules for Patent Management*, covering approval, maintenance, rewards and punishments, application promotion, and rights protection, etc., with coordinated protection by multiple departments. Specific measures include full-process IP management, ownership of employee creations and confidentiality obligations.
- Suppliers are required to ensure the legality of product IP.
- During the Reporting Period, obtained 47 new valid patents, including 6 invention patents. As of the end of the Reporting Period, held a total of 308 authorized patents, including 96 invention patents.





# Product and Service Quality Management

## »» Product Quality Management

During the Reporting Period, Legend Holdings' core manufacturing subsidiaries, Lenovo (consumer electronics) and Levima Advanced Materials (advanced materials), further improved and optimized their quality management systems in accordance with national laws and regulations, to ensure product quality, reduce product repair rates, and reduce product recalls caused by product quality or safety issues.

As of the end of the Reporting Period, the quality management systems of Lenovo's global manufacturing sites and Levima Advanced Materials' quality management system were certified and met the requirements of the ISO 9001:2015 standard, and neither initiated product recalls due to product quality and safety issues.

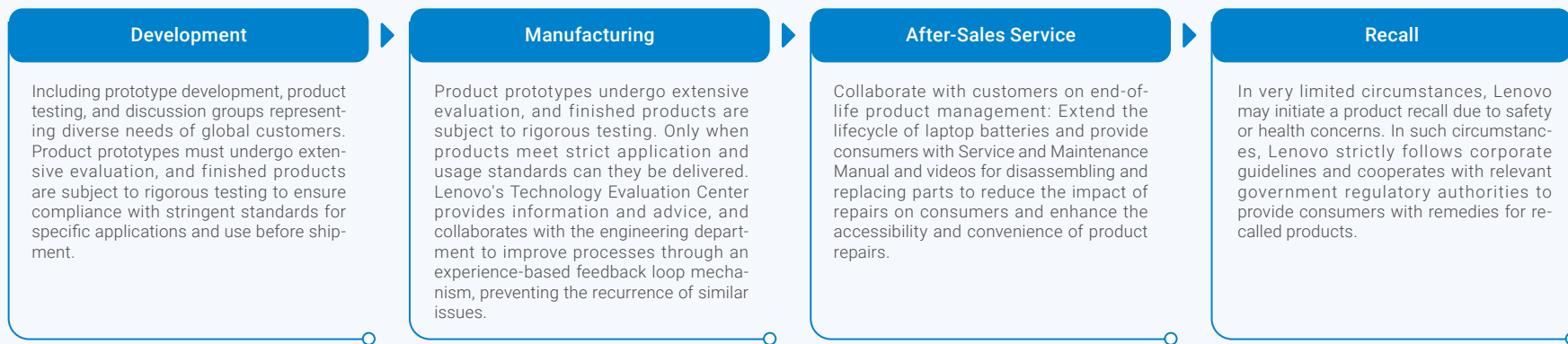
Lenovo, based on the quality policies, has formulated the quality management system (QMS) and relevant business processes, and has established the quality assurance system involving all employees of relevant departments such as manufacturing, product development and testing, to ensure they comply with the quality management system requirements, such as ISO 9001. The leadership of the business departments is responsible for setting goals, measuring results, and driving continuous improvement in product quality and customer satisfaction.

Lenovo follows product lifecycle assessment (LCA) principles in product development, manufacturing, transportation, installation, usage, after-sales service, and recycling, and has set "priorities for safety of Lenovo products", covering 7 major aspects, including suppliers, product manufacturing, customers, quality standards, accident investigation and reporting, and enhancing employees' quality awareness. Lenovo incorporated multiple feedback mechanisms into its product development process and quality management system to ensure product quality and reliability. Benefiting from these measures, Lenovo's product repair rate was the lowest in the industry.

### Product-related Associations and Initiatives Joined by Lenovo

- International Special Committee on Radio Interference (CISPR)
- Radio Equipment Directive Compliance Association (REDCA)
- Telecommunications Certification Body Council (TCB Council)
- Electronics Product Stewardship Canada (EPSC)

### Quality Management Process of Lenovo

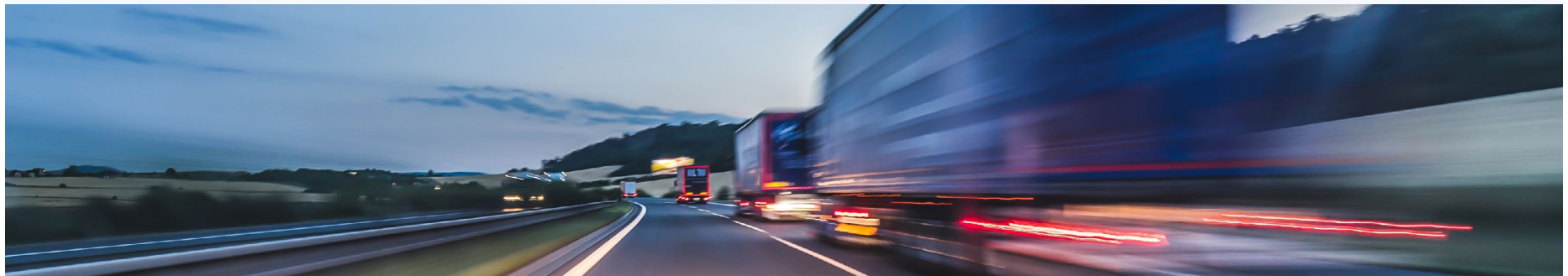
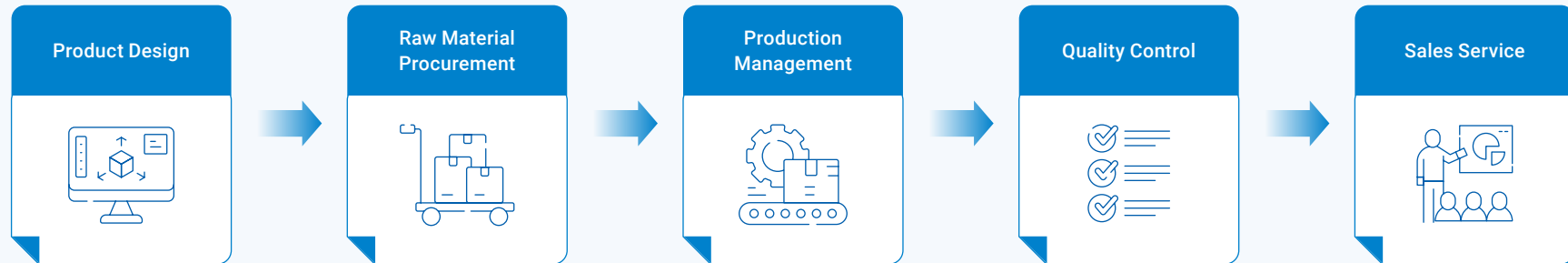




Levima Advanced Materials organized production and operations in strict accordance with laws and regulations including the *Product Quality Law of the People's Republic of China*, the *Standardization Law of the People's Republic of China*, the *Metrology Law of the People's Republic of China*, and the *Regulations on the Administration of Production Licences for Industrial Products of the People's Republic of China*. It formulated over 100 management measures and policies related to the quality management system, including the *Quality Management Measures*, the *Technical Standards Management Measures*, the *Management Measures for Key Processes and Quality Control Points*, the *Management Measures for Product Customer Complaints*, and the *Management Measures for Product Packaging, Labelling, and Traceability*, to improve its quality management system and standardize all management activities.

Levima Advanced Materials established product quality standards, standardized product packaging and labelling, and implemented relevant work such as product inspection, ensuring that product quality met customer needs. To achieve the quality objective of "creating first-class products that satisfy customers", Levima Advanced Materials formulated the quality policy of "pursuing excellence and continuous improvement". In accordance with relevant national standard requirements, a full-process quality management system has been established and strictly implemented. Its product quality remained at a leading level in the industry. In 2025, Levima Advanced Materials carried out IATF 16949 quality management system certification for the introduction of lithium battery electrolyte solvents including EC, EMC, DEC, and ultra-high molecular weight polyethylene products, and obtained the certification certificate in December 2025.

#### Quality Management Process of Levima Advanced Materials





## »» Customer Service Management

Legend Holdings and its subsidiaries continued to improve their customer service management system, formulated supporting management systems, established efficient complaint response and issue resolution processes, and formed a closed-loop customer service management framework.

### Customer Service Management System of Legend Holdings' Subsidiaries

#### Lenovo

##### Customer Service Strategy

- Established a Customer Relationship Management (CRM) System based on Microsoft Dynamics.
- Executed a closed-loop management process through a dedicated customer service team, dealing with customer feedback while refining its processes.

##### Complaint and Customer Satisfaction Management Mechanism

- Collected customers' complaints through multiple online and offline channels; customer service teams manage complaint cases in an end-to-end manner, completing customer complaint reporting, problem investigation, and agreement on solutions with customers within a global average period of 48 hours.
- Carried out customer satisfaction surveys after solutions and measures are implemented to gather customers' feedback and suggestions.
- Customer service teams implemented a closed-loop process for clients to improve Lenovo's processes and policies. This process involves summarizing and categorizing escalation reasons and customer feedback using generative AI tools and manual verification, and sharing findings and recommendations with the service delivery team. Identified opportunities and continuous improvement actions are reported to Lenovo's senior management on a quarterly basis.
- Customer service teams assessed survey feedback information and areas for improvement, while managing key accounts and dissatisfied customers. Areas for improvement include, but are not limited to, response timeliness, overall satisfaction, and satisfactory solutions.

#### Raycom

##### Customer Service Strategy

- Continuously improved the customer service management system and revised systematic and procedural documents such as the *Customer Service Management System* and the *Customer Move-in Process* in 2025, to standardize customer service policies and management processes and enhance customer service quality.
- Optimized the customer feedback management model by replacing the traditional annual satisfaction survey with "Monthly Customer Complaint Handling + Quarterly Customer Communication" in 2025.
- Collected customers' demands through multiple online and offline channels; held customer demand communication meetings monthly, analyzed key issues from customer feedback, compiled the *Table for Statistics of Handling Park Customers' Demands*; and conducted 100% follow-ups on customer demands.
- Incorporated the results of property service quality assessments into employee performance evaluation systems.

##### Complaint and Customer Satisfaction Management Mechanism

- **Feedback collection mechanism:** Through channels such as the customer service center's online ticketing system, offline service counters, and dedicated points of contact, recorded various customer requests regarding facility faults, service experience, campus management, and other matters each month. Each quarter carried out customer communication activities, including meetings with people-in-charge, tenant opinion consultation sessions, and one-to-one on-site visits, proactively collecting customers' potential needs and improvement suggestions in areas such as day-to-day office work, campus supporting facilities, and service details.
- **Closed-loop handling process:** Implemented 100% follow-ups for customer demands to ensure the timeliness and effectiveness of responses; formulated dedicated rectification plans and solutions for various feedback matters; tracked each demand throughout the entire process until the issue is resolved, establishing full-process management of "collection-registration-handling-follow-up-closed loop".



### Levima Advanced Materials

#### Customer Service Strategy

- Formulated the relevant standards for product quality management, inspection and recycling to ensure products meet customer requirements.
- Integrated after-sales services into the quality management system for unified management.

#### Complaint and Customer Satisfaction Management Mechanism

- Formulated the *Management Measures for Product Customer Complaints*, establish a customer satisfaction management system, and conduct annual and irregular customer satisfaction surveys and analyses; implement the targeted improvement and enhancement measures based on satisfaction survey results to continuously improve service quality.

#### Customer complaint handling process

Receive customers' complaint information



The responsible sales supervisor prepares a customer complaint form and responds at the earliest opportunity



The Production Management Center organizes root cause analysis and corrective actions



The responsible sales team follows up on customer feedback



The Production Management Center files the case and closes the loop



### BIL

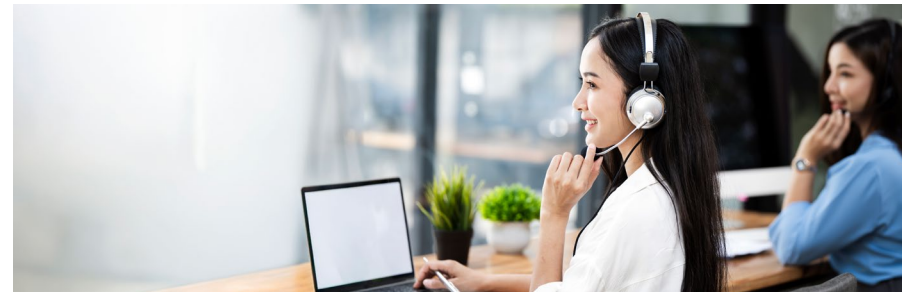
#### Customer Service Strategy

- Adopted a "client-centered" management philosophy, integrating consumer perspectives into decision-making processes to effectively manage the impact on customers.
- Conducted comprehensive market research and directly collected client feedback to ensure ongoing focus on client needs.
- Enhanced data collection and analysis capabilities using Salesforce CRM tools.

#### Complaint and Customer Satisfaction Management Mechanism

- Formulated the *Client Complaints Handling Policy*, in accordance with CSSF regulations, to standardize the handling of customer complaints, clarify the complaint handling procedures, and ensure efficient resolution and implementation of the accountability system.
- Recorded customer complaints in Salesforce, and analyze them to improve service quality.
- Used Key Performance Indicators (KPIs) such as Net Promoter Score (NPS) and response time to measure complaint resolution effectiveness, generally with a resolution timeframe of 30 days.

During the Reporting Period, the Company did not receive any serious complaints about products and services.



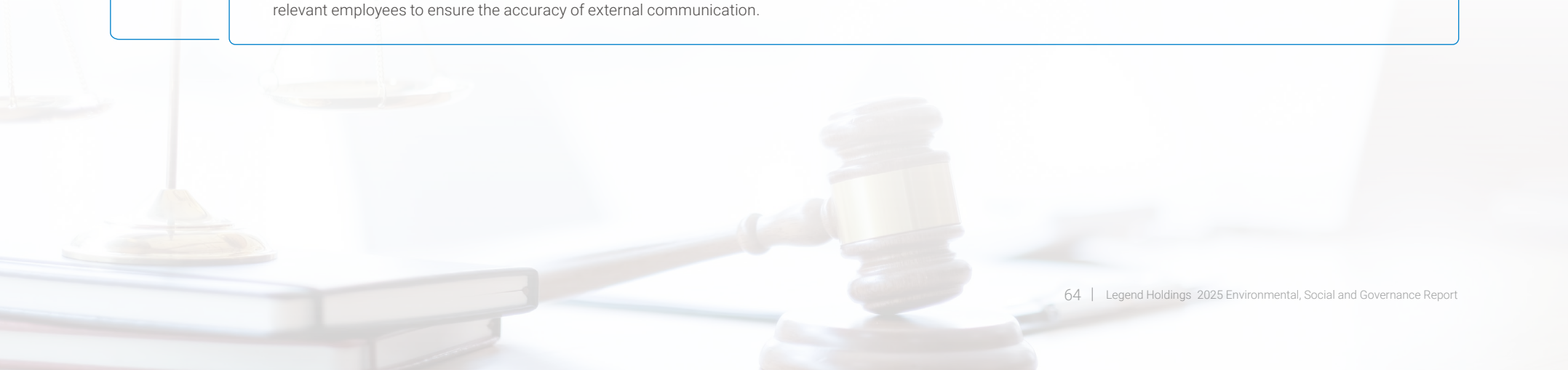


## » Responsible Marketing

The Company attaches great importance to the compliance and accuracy of information usage and transmission in product and service publicity, promotion, marketing and labeling, and abides by the *Advertising Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, and other relevant regulations in operational jurisdictions and cross-border regulations, implementing responsible marketing. During the Reporting Period, the Company had no major violations resulting in fines or litigation cases arising from breaches of relevant laws and voluntary regulations on product and service marketing, information disclosure and labeling.

### Responsible Marketing Practices of Legend Holdings' Subsidiaries

<p><b>Lenovo</b></p>	<ul style="list-style-type: none"> <li>Established internal standards and management processes for product labeling and sales materials, and incorporated "providing clients with labels, instructions and other information for safe use of Lenovo products" into the product safety-related priorities.</li> <li>Applied all mandatory environmental and regulatory labels, markings, and declarations to products marketed and sold globally, and ensure that correct country- or region-specific information is properly indicated prior to product sales.</li> <li>Employees engaged in advertising activities, like all other Lenovo employees, are required to comply with the Lenovo Code of Conduct.</li> </ul>
<p><b>Levima Advanced Materials</b></p>	<ul style="list-style-type: none"> <li>Formulated regulations such as <i>the Product Package, Identification, and Traceability Management Measures</i> to standardize the package labels of products and ensure accurate descriptions of their performance and features.</li> </ul>
<p><b>BIL</b></p>	<ul style="list-style-type: none"> <li>Formulated the <i>Financial Promotion and Marketing Communication Policy</i> to ensure the clarity, completeness, neutrality, consistency, comparability, and traceability of information for financial instruments governed by the EU's <i>Markets in Financial Instruments Directive (MIFID &amp; MIFID II)</i>, <i>Insurance Distribution Directive (IDD)</i>, and <i>Sustainable Finance Disclosure Regulation (SFDR)</i>.</li> <li>Ensured strict compliance with marketing processes through support from market experts and sales and business development teams. Provided marketing training for relevant employees to ensure the accuracy of external communication.</li> </ul>





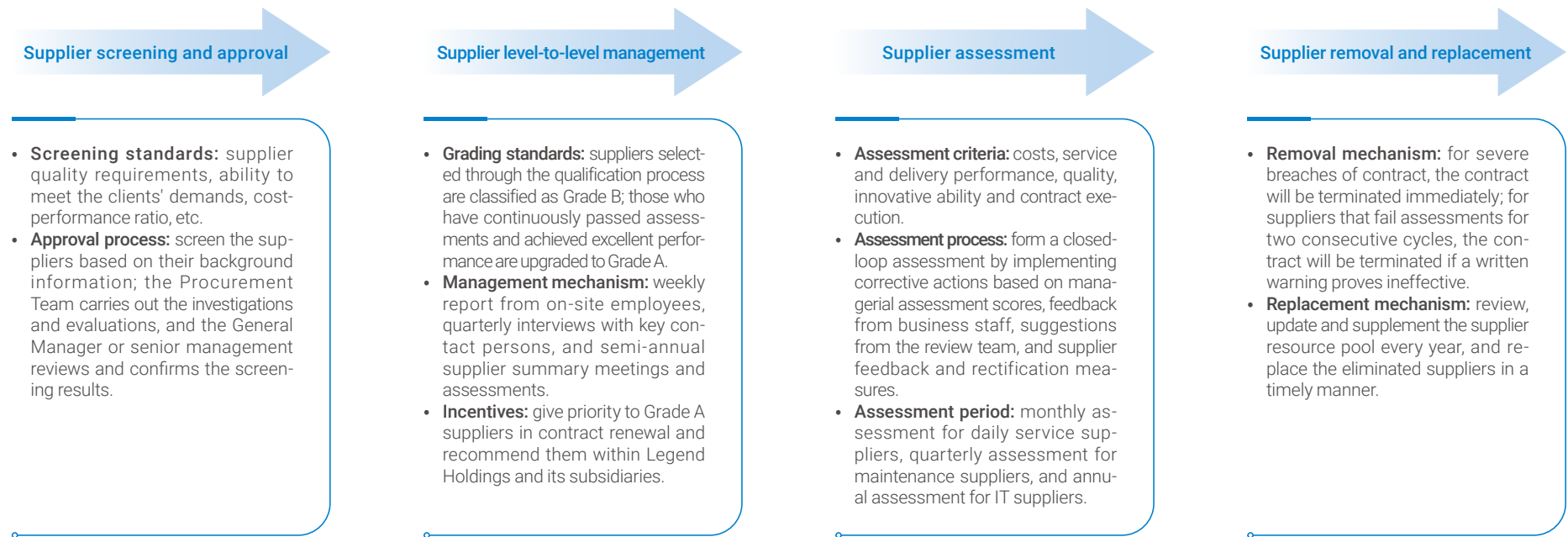
# Sustainable Supply Chain Management

## »» Supply Chain Management

The Company engages in a diverse range of business activities and plays different roles in the global value chain, which leads to different types and structures of its suppliers. During the Reporting Period, Legend Holdings, Raycom and BIL were mainly involved in the management from non-manufacturing suppliers, while Lenovo and Levima Advanced Materials focused on the management of manufacturing suppliers with higher ESG risks and impacts.

Legend Holdings has formulated multiple systems, including the *Procurement Management System and Rules*, the *Procurement Tendering Management Regulations*, the *Administrative Procurement Tendering Process* and the *Code of Conduct for Administrative Procurement Business Personnel*. A full-process management system has been established, covering the entire lifecycle of supplier screening, approval, tiered management, assessment and evaluation, removal and replacement. This system effectively mitigates procurement risks, optimizes resource allocation, and ensures stability and efficiency of the supplier hierarchy.

### Supplier Management System of Legend Holdings





Each subsidiary of Legend Holdings has established its own full-process supplier management system in accordance with its respective management needs and business characteristics, covering all stages including supplier screening, approval, management, assessment, removal and replacement, thereby enabling end-to-end management and enhancing supply chain resilience.

**Supplier Management System of Legend Holdings' Subsidiaries**

	Screening	Approval	Management	Assessment	Removal and Replacement
Lenovo	<ul style="list-style-type: none"> <li>Conduct ethical assessment on suppliers with regard to prices and terms based on the fair competition principle</li> <li>Select the most capable suppliers based on overall value</li> </ul>	<ul style="list-style-type: none"> <li>Compliance authorization and approval</li> <li>Conduct due diligence on new suppliers in terms of their operations, financial stability, product or information security, and ESG performance</li> </ul>	<ul style="list-style-type: none"> <li>Manage suppliers based on contracts (including legal contracts and operation agreements)</li> <li>Request all suppliers to abide by the <i>Code of Conduct for Suppliers</i> and the <i>Code of Conduct of Responsible Business Alliance (RBA)</i></li> <li>Organize thematic lectures and training sessions</li> </ul>	<ul style="list-style-type: none"> <li>Encourage production procurement suppliers to undergo an RBA VAP or equivalent third-party audit every two years</li> <li>Require all suppliers with significant strategic importance to participate in the EcoVadis assessment</li> </ul>	<ul style="list-style-type: none"> <li>Terminate the cooperation with those committing material violations</li> <li>Follow up until the problems are resolved</li> <li>Deduct scores of suppliers on a weighted basis</li> <li>The management shall maintain direct contact with suppliers</li> </ul>
Raycom	<ul style="list-style-type: none"> <li>Select suppliers through previous cooperation, internal recommendation, directory of external suppliers and self-recommendation</li> <li>Pre-examine supplier qualifications and collect basic information of the suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Select qualified suppliers based on the pre-examination and onsite assessment results</li> <li>Include selected suppliers in the directory upon approval by department head</li> </ul>	<ul style="list-style-type: none"> <li>Prepare the <i>Methods for Supplier Management</i> to manage suppliers by grouping them into the categories of design and project or marketing and planning</li> <li>Update and maintain the supplier directory on a quarterly basis</li> </ul>	<ul style="list-style-type: none"> <li>Regularly assess qualified suppliers of project/non-project businesses in terms of their contract performance</li> <li>Establish a supplier blacklist</li> </ul>	<ul style="list-style-type: none"> <li>Disqualify blacklisted or unqualified suppliers</li> <li>Review and add new suppliers against a lack of suppliers in the directory</li> </ul>
BIL	<ul style="list-style-type: none"> <li>Summarize the supplier list, goals for each business line and other information in the annual budgeting process</li> <li>Business lines work with the procurement department for bid inviting and pre-selection</li> </ul>	<ul style="list-style-type: none"> <li>Assess the technology, service, risk resistance, resilience, reputation, compliance and other indicators of suppliers before the evaluation of bid</li> </ul>	<ul style="list-style-type: none"> <li>Conduct category-based management by risk identification and marking results</li> <li>Communicate with suppliers regularly and organize internal meetings to share supplier information twice a year</li> </ul>	<ul style="list-style-type: none"> <li>Conduct due diligence of designated suppliers by procurement and credit risk management departments</li> <li>Conduct annual financial review for suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Cease contract signing and business allocation to suppliers with material risks and marked as "red codes"</li> <li>Develop exit plans for risky suppliers and formulate alternative solutions</li> </ul>
Levima Advanced Materials	<ul style="list-style-type: none"> <li>Select prime suppliers in accordance with procurement demands and the supplier access certification system</li> </ul>	<ul style="list-style-type: none"> <li>Audit new suppliers in accordance with the <i>Methods for Supplier Management</i></li> <li>Keep a ledger and archive the suppliers' qualifications</li> </ul>	<ul style="list-style-type: none"> <li>Manage suppliers by categorizing them into two classes and four levels and include them in the Qualified Supplier Directory</li> </ul>	<ul style="list-style-type: none"> <li>Organize annual supplier assessment factoring in the costs, quality, delivery capacity and other aspects</li> <li>Include quality, safety, environmental and other certifications and management system assessment</li> <li>Conduct dynamic field investigations on key suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Regularly disqualify suppliers that fail the assessment to reduce procurement risks</li> </ul>



## » Responsible Supply Chain

Legend Holdings has formulated the *Code of Conduct for Suppliers*, which sets out specific requirements in terms of business ethics, human rights and employees' rights, environmental, health and occupational safety, business operation security and internal procurement practices, etc., standardizes supplier conduct and ensures that it has been signed by all the suppliers.

The Company adds the *Integrity Cooperation Agreement* to procurement contracts, requiring suppliers to strengthen their ESG risk management capabilities, and requires all suppliers to sign the *Legend Holdings Supplier Integrity Commitment*, committing to anti-corruption and integrity in business operations, and making a commitment to anti-corruption and clean operation. Meanwhile, the Company prefers suppliers with excellent performance in environmental protection and eco-friendly products with environmental certifications in the course of administrative procurement to reduce the impact of procurement activities on the environment.

Legend Holdings' subsidiaries have also established their robust management mechanism and continuously enhance the ESG review on suppliers and optimize their sustainable supply chain management system.

### Supply Chain ESG/Sustainable Management Practices of Legend Holdings' Subsidiaries

Lenovo

#### Management Mechanism

- Requested all suppliers to abide by the *Code of Conduct for Suppliers* and the *Responsible Business Alliance (RBA) Code of Conduct*. Included the supplier authorization requirements in the *Code of Conduct for Suppliers* and support the accountability system and responsible procurement.
- Extended internal ESG policy requirements such as the *Human Rights Policy* and *Environmental Affairs Policy*, to suppliers through the *Code of Conduct for Suppliers*.
- Required manufacturing suppliers to pass RBA VAP review and the Factory of Champions (FoC) certification.
- Adopted a supplier access tool to assess new suppliers in accordance with their sustainable development policies, ESG standards, etc.
- Developed internal training programs and established supplier training files.

#### Main Measure and Achievement During the Reporting Period

- Utilised ESG digital platforms to quantify ESG performance of suppliers contributing 99% of production procurement amount.
- Suppliers contributing above 95% of procurement amount accepted the RBA review or the independent third-party assessment by RBA-approved audit institutions, and 23% of suppliers passed FoC certification.
- Tracked suppliers that fail to meet ESG requirements until the issues are closed, and terminated cooperation in the event of serious violations.
- Suppliers who accounted for 51% of procurement amount promised to set or have set science-based carbon target.
- Used the EcoVadis IQ tool to screen over 2,300 suppliers.
- Adopted Responsible Mineral Assurance Procedure (RMAP) to conduct conflict mineral investigations in the supply chain, with 247 operating smelters or refineries being 100% compliant.

#### Concerned Areas

- Corporate Governance: Include the anti-corruption and anti-bribery requirements in relevant agreements.
- Society: Mitigate the risks of forced labor and child labor; Safeguard the personal and family well-being of the supplier's workers; Support initiatives for responsible minerals and avoid using conflict minerals.
- Environment: Carry out actions in response to climate change, actively join SBTi or set science-based carbon targets, and disclose CDP questionnaires; Implement water resource and waste management and provide relevant data; Prioritize environmentally friendly materials.

Lenovo ranked **10<sup>th</sup>** in Gartner's 2024 Top **25** Global Supply Chains.



**Levima  
Advanced  
Materials**

**Management Mechanism**

- Formulated the *Methods for Supplier Management* to constrain suppliers' conduct in environmental, labor, business ethics, and other aspects throughout the entire procurement process.
- Formulated the workflow, set up the working team and relevant mechanisms against emergency incidents to resolve the environmental, social, and security risks of the supply chain.
- Included the environmental protection requirements in the procurement contracts and technical agreements.

**Concerned Areas**

- Corporate Governance: Include the integrity requirements in the level-to-level management system of suppliers and procurement contracts.
- Society: Certification of quality management system of suppliers; Work safety standardization certificate of suppliers; Establishment and certification of occupational health and safety management system of suppliers.
- Environment: Establishment and certification of environmental management system of suppliers; Products and services provided by suppliers meet the relevant environmental protection requirements.

**Main Measure and Achievement During the Reporting Period**

- Reviewed suppliers' qualification and creditworthiness information, incorporating factors such as system certifications, after-sales service, and qualifications related to green and environmental protection activities into access, assessment, and evaluation.
- Conducted on-site visits to key suppliers to examine suppliers' working environment and management.
- Added anti-commercial bribery clauses to procurement contracts to standardize transaction practices, safeguard fair competition, and prevent commercial bribery.
- Suppliers that have integrity issues or major safety accidents and quality issues will be rated as level four suppliers and the qualification for cooperation will be canceled. To avoid losses caused by risks, established a supplier pool with diversified geographic coverage and sources of supply, so as to reduce reliance on a single supplier.
- Conducted annual assessments of 681 suppliers. Among these, 679 suppliers passed the assessments.

**Raycom**

**Management Mechanism**

- Formulated the *Methods for Supplier Management* for all suppliers and procedures and standards such as *Technical Standards and Requirements* for engineering suppliers, strengthening the management of suppliers' environmental performance. For certain products, suppliers are required to provide environmental certifications.
- Incorporated business ethics requirements into contracts.

**Concerned Areas**

- Corporate Governance: Require suppliers to comply with business conduct guidelines that include anti-corruption and conflict of interest avoidance, etc.
- Environment: For specific products, require compliance with national green environmental protection requirements and the requirements of Platinum-level green building evaluation system.

**Main Measure and Achievement During the Reporting Period**

- Added integrity cooperation requirements and whistleblowing channel clauses to contracts signed with suppliers, requiring suppliers to ensure integrity and honesty throughout the cooperation process.
- For suppliers involving cleaning chemicals, designated brands for the main chemicals, and required that the products provided by suppliers comply with relevant national environmental requirements as well as the Platinum LEED EB requirements.



## BIL

### Management Mechanism

- Formulated the *Managing BIL Group Purchases Policy* and the *Guide to the Implementation of Corporate Social Responsibility Policy by Suppliers*, specifying supplier requirements in terms of sustainability, risk management, compliance, etc.

### Concerned Areas

- Corporate Governance: Require suppliers to comply with business conduct guidelines that include anti-corruption and conflict of interest avoidance, etc; Integrate the corporate social responsibility (CSR) management framework.
- Society: Prioritize suppliers who maintain fair labor practices and provide safe and inclusive working environments.
- Environment: Prioritize suppliers excelling in sustainable practices such as reducing waste, using recyclable materials, and lowering greenhouse gas emissions.

### Main Measure and Achievement During the Reporting Period

- The Procurement and Contract Management team consulted and cooperated with the Sustainable Development department to develop the BIL ESG Assessment Tool and introduced ESG factors in due diligence to assess the ESG maturity of service providers, and strengthened monitoring or formulated exit plans for those with low maturity.
- Adopted a systematic approach to progressively cover all existing and potential BIL suppliers, included the assessment questionnaire as a standard appendix in the tendering procedure, and launched relevant projects to automate the processing of questionnaire feedback.
- Provided ESG-related training to the procurement team to enhance their professional capabilities.
- Communicated with suppliers to ensure common continuous engagement on ESG issues, and to share best practice experience.





# 03

## UNITED FOR LONG-TERM GROWTH, CONTRIBUTING A WARM FORCE

- Improving Talent Development
- Cultivating Employee Care
- Strengthening Occupational Safety
- Supporting Rural Revitalization
- Boosting Social Justice



# Improving Talent Development

## »» Employee Training Management

Legend Holdings has established a talent training system based on its business development and the needs of employees at different levels for capability improvement to provide employees with diversified career development support, with the aim of creating a learning organization and helping employees grow together with the enterprise.

### Talent Training System of Legend Holdings



- In response to its major business decision-making needs: Hold regular meetings of decision-makers to discuss the Legend Holdings' key business, providing support for key decision-making.
- In response to its development and senior management training needs: Invite external experts to carry out training sessions on the national macro situation and policies, broadening the horizon of the senior management team and improving their strategic thinking.



- In response to the professionalism and general skill improvement needs of all mid-level and entry-level employees: Hold sessions for sharing cutting-edge information in the industry and skill theme training sessions irregularly, broadening the horizon of employees and improving their general capabilities; formulate learning and development plans for core cadres and, centred on topics such as industry practice, regularly carry out internal thematic sharing, case discussions, and skills training to help them understand institutional standards and improve job competency, achieving shared growth for individuals and the organization.
- In response to the business capability enhancement needs of employees of all departments: Carry out various types of intradepartmental training sessions on expertise, improving business practice and professional skills and enhancing overall team effectiveness.



- In response to new employees' needs to adapt to the working scenarios: Provide systematic orientation training that covers corporate culture rules and regulations, business communication, team integration and other related topics to help new employees integrate into the team soon.



Management institute of Legend Holdings is committed to establishing a learning exchange platform for its subsidiaries to continuously share organizational culture and management experience with subsidiaries and investee enterprises, empowering their organizational development and management capability enhancement, and promoting the joint development of all subsidiaries.

In 2025, the management institute continued to provide subsidiaries, including Levima Advanced Materials, Joyvio Group, and Legend Star, with project empowerment support such as management and strategic consulting, leadership enhancement and team empowerment, and the practical application of review methodology; strengthened employees' learning of corporate culture, and offered open classes on the topics of corporate culture and methodology (review); strengthened employees' professional learning by inviting professionals from the Innovation and Development Center and Legend Star, respectively, to introduce professional knowledge on the *Development History of Stablecoins and Web3* and the *Development Trends and Investment Opportunities in the Embodied Robotics Industry*.

### Talent Training Programs of Legend Holdings' Subsidiaries

#### Lenovo

- Provided targeted learning experiences for executives at all levels, supporting their development at different stages of leadership development. At the same time, it provides additional skills development in change management, matrix management, and coaching.
- Placed special emphasis on diverse leadership development, and provides specific programs for leaders from historically excluded groups, such as Women's and Mosaic Leadership Development Programs (WLDP/MLDP) and Courageous Personal Leadership Development Program (CPLDP).
- Developed annual Individual Development Plan (IDP) and Key Performance Indicator (KPI) for all employees, enabling them to establish a development plan that integrates their current performance objectives with their skills, interests, career interests, strengths, and growth opportunities. With regard to KPI and IDP, in addition to providing feedback in formal mid-year and year-end meetings, managers are encouraged to provide regular feedback throughout the year.

#### BIL

- Provided comprehensive training for employees, covering thematic training and compliance training. Employees may propose personalized training requirements, which will be implemented upon approval by their direct managers and the HR department.
- Offered the youth program, talent management and leadership development projects for specific groups to support their career growth and development.

#### Raycom

- Organized compliance-related training, such as *Legal Risk Prevention and Control and Practical Recommendations for Commercial Leasing Business*, to strengthen employees' baseline awareness.
- Organized job skills training, such as *Excel Technical Training*, to improve employees' basic work capabilities.
- Organized capability training, such as *OGSM Goal Implementation Training*, to enhance employees' organizational planning capabilities.

#### Levima Advanced Materials

- Developed an annual training plan. Based on different job levels and employees' skill levels, it carries out all-round, multi-level training through professional lectures, centralised training, online learning, etc., and strengthens supervision and appraisal, so as to continuously enhance employees' management, technical, and operational capabilities.
- Organized talent training programs according to a talent echelon development system, including the external advancement programs for mid- to high-level management personnel, the "Hongcai", "Hongxing" and "Young Cadre Class" projects for mid-level and primary employees, the "Hongshanshu" training program for fresh graduates, and the professional skill enhancement training programs for backbone personnel across business lines.



### Forging "New" Strength and Moving Forward Together with One Heart, Legend Holdings Held the 2025 Communication Meeting for New Employees

On 13 November 2025, Legend Holdings organized a new communication meeting for employees themed "New Rising Force", helping new employees make a smooth transition from "talent introduction" to "talent integration", and supporting enhanced organizational cohesion and talent effectiveness. During the event, Legend Holdings organized visits for new employees to the Lenovo Beijing Future Center and the Lenovo Reliability Lab, as well as the Legend Holdings exhibition hall, and delivered a thematic sharing session on Legend's culture for new employees. This elaborated Legend Holdings' cultural system and development philosophy and, combined with practical cases, interpreted Legend's core values to build a deeper level of organizational identification.



Legend Holdings 2025 Communication Meeting for New Employees

### Levima Advanced Materials Implemented an Annual Training Plan to Comprehensively Enhance Employees' Professional Skills and Basic Competencies

In terms of enhancing professional capabilities, Levima Advanced Materials organized training on improving official document writing skills in March 2025. More than 60 key personnel from various functional departments and production units attended the course, improving employees' ability to draft official documents and ensuring efficient implementation of work. Levima Advanced Materials conducted two finance-themed training sessions from March to June 2025, focusing on basic financial knowledge and advanced financial management, among other topics, covering more than 80 participant attendances across R&D, sales and functional lines, thereby enhancing employees' financial expertise.



On-site Professional Capability Training

In terms of improving adaptability among fresh graduates, Levima Advanced Materials organized the 2025 graduate onboarding training program, featuring site tours of the plant area and laboratory visits, as well as a series of training sessions on Levima Advanced Materials' history and current status, culture and management, role transition, production processes and equipment management. This created a career launch journey with professional characteristics, emotion and warmth.



Graduate Onboarding Training Program

In terms of strengthening cultural values, Levima Advanced Materials organized training session in May 2025, with a total of 60 participants. It comprehensively supported participants in systematically learning and deeply understanding the connotations of the company's cultural values, and in mastering the specific requirements and behavioral norms of Levima Advanced Materials' culture.



Cultural Value Training Sessions



## »» Talent Development Pathway

Legend Holdings built a comprehensive talent development system. It clarifies the talent development strategy by means of talent review, and designs development plans covering the entire employee lifecycle, including a new employee onboarding program, a mentoring program, professional skills enhancement, and various learning and development initiatives, supporting employees' growth alongside the business and comprehensively enhancing organizational effectiveness.

The Company has developed and refined career development paths, and enhanced performance assessment and feedback mechanisms to support employees in achieving greater success throughout their careers. Meanwhile, it clarifies the talent development strategy by means of talent review, offering solid support for long-term organizational growth and integrating individual development into the Company's long-term corporate development.

### Key Initiatives for Talent Assessment and Development at Legend Holdings

#### Regular talent review

- Efforts are made to annually conduct regular reviews of employees by number of persons, qualification and composition, evaluate their capabilities by performance and potential and other dimensions, and discuss key issues in talent management. The outcomes of the talent review assist in organizational building and guide employee career planning.

#### Establish and improve career development paths

- Dual career development paths for management and technical directions are set up vertically according to the types of responsibilities, and multiple lateral forms such as job transfers and internal post filling through competitive selection are available to offer flexible support to employees in changing career directions.
- Professional development is advocated by establishing multiple professional development pathways for employees, helping them clarify the objectives for their current development stage as well as their future development direction, and guiding them to take targeted measures to enhance their professional capabilities.

#### Improve performance evaluation and feedback mechanisms

- The performance appraisal work adheres to the three principles of "strict assessment, strict promotion, and strict salary adjustment".
- To better align performance appraisal work with the company's actual circumstances, Legend Holdings optimized and adjusted its performance appraisal system in 2025 based on the optimization practices and reviews of appraisal work in recent years. Performance appraisals take the natural year as the annual appraisal cycle, including setting company, department, and individual performance indicators at the beginning of the appraisal period, conducting performance reviews during the appraisal period, and implementing performance result evaluations at the end of the appraisal period, with an emphasis on communication with employees throughout the process. Performance appraisal outcomes serve as an important basis for the final determination of employees' target bonuses.
- Established a normalized performance communication mechanism. In addition to annual and semi-annual performance reviews, Legend Holdings also implemented a mentor program, in which mentors regularly provide employees with ongoing work feedback and development coaching to ensure the continuity and effectiveness of performance management.
- If employees disagree to their performance evaluation results, they may file an appeal directly with their department's superior or the Human Resources Department. The Human Resources Department will respond to the employee within seven working days of receiving the appeal.



## Talent Assessment and Promotion Practices of Legend Holdings' Subsidiaries

### Lenovo

- Promotion is based on increased work responsibilities and complexity, and decision makers consider business needs and employees' competencies, including employees' previous performance, seniority and corporate cultural identity.
- Set KPIs at the beginning of the fiscal year and employees may seek feedback from others at any time, while leaders regularly review and update objectives. Its employees receive formal performance feedback at least twice a year, including their performance rating and Individual Performance Modifier (IPM); the results are linked to their incentive pay. In addition, in accordance with the performance management system, Lenovo allows employees to provide continuous feedback, enabling them to offer input throughout the year.

### BIL

- Employee promotion includes annual promotions and non-cyclical promotions within the year, providing employees with multiple opportunities. BIL conducts annual promotion assessments based on employees' skill development and increased responsibilities, with systematic performance records of annual assessments by direct managers and the top management. Promotion proposals are discussed at the review meeting attended by business line leaders and HR director, and then approved by the Promotion Committee; with further approval for senior executives by the Executive Committee. This mechanism considers both the gender equality goal and the business strategy, while allowing special promotions in line with performance standards.

### Levima Advanced Materials

- Conducted regular performance evaluations and adopted differentiated assessment models across different business lines. For employees who do not meet performance standards, clearly define improvement objectives, measures, and timelines.
- Conducted performance evaluations and feedback on a monthly, quarterly, and annual basis respectively for employees at different levels, ensuring employees' full right to information.
- Conducted regular talent reviews focusing on organizational division of labor, span of control, role boundaries, key position nine-box grid, successor status, and talent pipeline development. Employees are assessed across multiple dimensions including performance, potential, and competencies, which provides a full understanding of the organization and its personnel, supporting organizational diagnosis. Based on the talent review results, employee training and development planning is carried out accordingly.
- Established differentiated career development pathways for management, professional, and operational roles, with corresponding talent development models tailored to each pathway.



# Cultivating Employee Care

Legend Holdings strictly abides by the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Social Insurance Law of the People's Republic of China*, and local labor-related laws and regulations in overseas markets, respects and protects human rights, and complies with international conventions and labor standards. Moreover, it has formulated internal rules and regulations, such as the *Employee Handbook*, the *Code of Conduct* and the *Code of Ethics for Employees*, the *Remuneration Management System* and the *Performance Appraisal System*. Subsidiaries also formulated human resources management-related systems based on their own circumstances to standardize contract employment management, clarify the employee remuneration system and working hours and leave management measures, and strengthen employee rights and benefits management, ensuring that all employees have signed labor contracts and have their social security contribution paid.

During the Reporting Period, no case of child labor or forced labor occurred at the Company, and no violations or complaints were reported regarding employment and equal opportunities, diversity and anti-discrimination, remuneration and promotion, working hours and leave policies, or other labor standards.

## Human Resource Management System of Legend Holdings' Subsidiaries (Partial)

Subsidiaries	System
Lenovo	<i>Human Rights Policy, and Code of Conduct for Employees</i>
Levima Advanced Materials	<i>Labor Contract Management Measures, Recruitment and Employment Management Measures, and Vacation Management Measures</i>
Raycom	<i>Labor Relations Management System, Corporate Attendance and Vacation Management Measures, Corporate Remuneration Management Measures, and Corporate Welfare Management Measures</i>
BIL	<i>Human Rights Policy, Diversity and Inclusion Charter, BIL Code of Ethics, Responsible Employer Policy and Policy against Psychological and Sexual Harassment</i>





## »» Creating Workplace Diversity

Legend Holdings' employment types mainly include employees under labor contracts, retirees rehired after retirement, and interns, and do not involve dispatched workers or part-time employees.

The Company adheres to fair recruitment and respects the political rights and religious beliefs of employees, and resolutely avoids discrimination against any employee or job applicant due to differences in ethnicity, race, gender, age, marital status, disability, nationality, religion, etc., to provide equal opportunities for all employees and applicants. At the same time, the Company prevents the use of child labor or forced labor through strict screening and routine supervision and management, and has developed clear accountability procedures against violations of employment regulations.

Legend Holdings attaches great importance to creating diverse teams, actively recruits employees with different backgrounds and identities. The Company has systematically reviewed job position design, job responsibility descriptions, job grade levels, and other aspects, developed a standardized and feasible proposal for the job position system, and concurrently formulated a matching personnel management plan to further clarify job positioning and value. Based on this, the Company broadly attracts diverse talent through a wide range of channels, including online recruitment, internal referrals, and job fairs.

The Company fully respects the living habits of different groups, provides convenience for employees, fosters an inclusive working environment, and proactively communicates the concept of employee diversity to stakeholders. Meanwhile, the Company explicitly prohibits harassment and discrimination in the *Code of Ethics for Employees*, and has established reporting channels to effectively prevent discrimination and harassment.

### Key Diversity and Equal Opportunity Actions of Legend Holdings

#### Respect for Diverse Cultures

- Show full respect to employees' ethnic or regional cultures and religious beliefs, and organize relevant activities, give gifts or permit welfare leaves during ethnic festivals, showing its respect and support for multiculturalism.

#### Improvement of Barrier-Free Facilities

- Set up barrier-free passages, bathrooms, elevators and other amenities in accordance with the *Barrier-free Environment Creation Law of the People's Republic of China*, and update these amenities regularly to safeguard the rights of people with disabilities, creating an inclusive and friendly work atmosphere.

#### Protection of Her

- Safeguard the rights of female employees according to the *Special Rules on the Labor Protection of Female Employees*, create an equal working environment, and adhere to the principle of equal pay for equal work between male and female employees.
- Strictly implement labor protection medical benefits and other welfare benefits for female employees during pregnancy, maternity leave, and the breastfeeding period, including paid maternity leave, daily breastfeeding hours, parental leave, one-child parental care leave, etc.
- Set nursing rooms and regularly optimize and upgrade their environment.
- Specifically add women-related health examination items.
- On International Women's Day, female employees are entitled to half a day of leave and gifts carefully prepared by Legend Holdings.



## Diversity and Equal Opportunity Practices of Legend Holdings' Subsidiaries

### Lenovo

- Set up the Diversity and Inclusion Committee that advocates a diverse and inclusive culture, setting the goal of "27% of female senior executives worldwide and 35% of senior executives from historically excluded groups in the U.S. by FY2025/26".
- Signed the *Women's Empowerment Principles* and the *Amsterdam Declaration* to promote gender equality, creating an inclusive environment for LGBTQ+ employees. Lenovo has been included in the Corporate Equality Index for seven consecutive years.
- To prevent discrimination, harassment and similar misconduct in the workplace, Lenovo established policies including the *Code of Conduct for Employees*, which explicitly affirms Lenovo's commitment to a working environment free from discrimination and harassment. Employees are not treated differently on the grounds of race, color, sex, religion, age, nationality, social or ethnic origin, sexual orientation, gender identity or expression, marital status, pregnancy, disability, or veteran status. It also prohibits managers from making employment decisions based on these characteristics.
- Strictly adhering to the established *Human Rights Policy*, Lenovo respects employees and upholds their rights, while safeguarding the rights and interests of other individuals directly or indirectly employed within its supply chain. Lenovo prohibits and takes all measures to prevent the use of child labor, forced or compulsory labor (including corporal punishment) within its operations.
- Developed strategies to promote inclusive behaviors among all employees, including the inclusive behaviors care model, which defines and encourages four behaviors to enhance workplace inclusion, covering communicating across differences, standing together in solidarity, identifying and reducing bias, and ensuring psychological safety. This also includes the disability advantage initiative, which adopts the International Labor Organization Global Disability Self-Assessment to identify areas for improvement and foster an inclusive culture for persons with disabilities.

### Raycom

- Installed braille markings on elevator buttons to optimize barrier-free infrastructures in the park, improving the experience of people with disabilities.
- Organized activities to care for female employees on International Women's Day, and distributed a total of 1,500 gifts to employees in the park, a gesture that highlights its dedicated care for female staff.

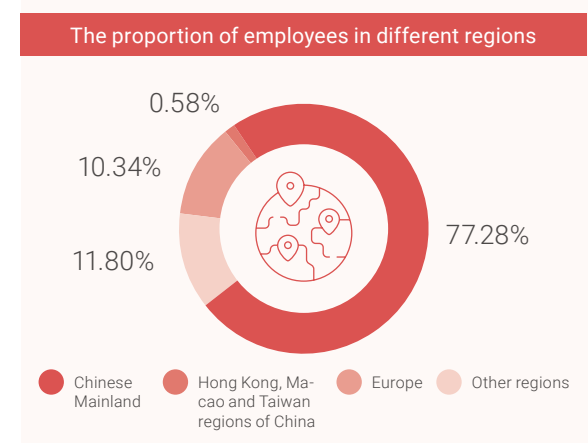
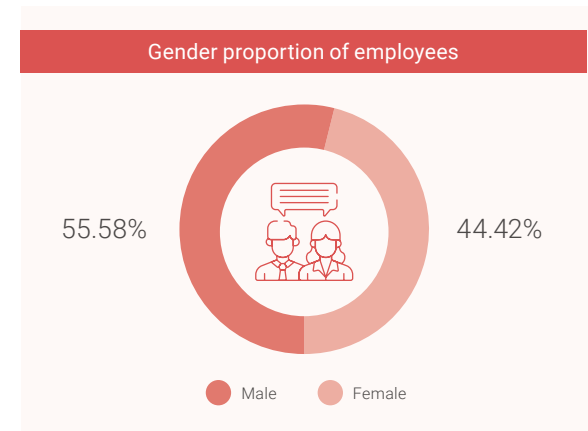
### Levima Advanced Materials

- The canteen provides halal food and other dietary options to meet the diverse needs of ethnic minorities. It also organizes celebrations for multicultural festivals, fostering an inclusive and harmonious work environment and atmosphere.
- Signed the *Agreement on Protecting the Special Rights of Female Employees with Labor Union* to explicitly protect the labor protection, medical treatment and other benefits and rights of female employees during their pregnancy, maternity leave and lactation, ensuring strict implementation of relevant regulations.
- Organized free screening for the two cancers and TCT tests for female employees, and also set up an employee health room and health corner in the office area to facilitate female employees' timely understanding of their physical condition and safeguard their health.
- Organized and carried out International Women's Day activity themed "Passing on Intangible Cultural Heritage Craftsmanship and Showcasing Women's Elegance". In addition, it distributed traditional intangible cultural heritage handmade wooden combs to each female employee as a festival gift.

### BIL

- As a signatory of the *Luxembourg Diversity Charter* and the *Women in Finance Charter*, BIL has established diversity policies and carried out active actions, and targets to increase the proportion of females in senior management to 30% by 2028.
- BIL has launched "diversity & inclusion" training courses for all employees to raise awareness.
- BIL has organized a series of multiculture-themed activities to actively support the LGBTQ+ groups and equal rights, demonstrating its firm commitment to diversity, equity and inclusion (DEI).

Legend Holdings upholds compliant and fair employment, enhances workforce diversity, and regularly tracks indicators such as the number of non-compliant employment incidents, the gender ratio of employees, and the regional distribution of employees, so as to adjust management measures in a timely manner. As of the end of the Reporting Period, the total number of employees of Legend Holdings (excluding Lenovo) in the consolidated financial statements was 17,105. Details of employees by gender and region are shown in the chart below:





## »» Protecting Employee Well-being

Legend Holdings has developed and refined policies relating to employees' rights and interests and benefits, providing strong support for protecting employees' rights and interests and enhancing benefits. During the Reporting Period, Legend Holdings revised systems including the *Performance Appraisal System*, *Welfare Management Measures*, and *Recruitment and Probation Management Measures*, optimized the performance appraisal system, improved the welfare management system, and provided stronger protection for employees.

### Overview of Employee Rights at Legend Holdings

#### Remuneration and Dismissal

- **Remuneration:** In accordance with the *Remuneration Management Measures*, Legend Holdings adopts a compensation structure combining base salary with target bonus, and the annual performance is linked to factors such as performance.
- **Contract termination:** Proceed in accordance with the termination procedures in the *Termination Management System*; understand why employees decide to leave and gather their suggestions for departments or the company; cooperate in case of background checks for on-boarding and file transfers of employees applying for new jobs, and provide support for their efforts in finding a new job and seek assistance from headhunters and subsidiaries when necessary.

#### Working Hours and Leave

- **Working hours:** In accordance with the *Attendance and Vacation Management Regulations*, Legend Holdings sets 40 standard working hours for employees per week, and makes flexible working-time arrangements.
- **Leave:** Paid annual leaves, paid sick leaves and Spring Festival welfare leaves are provided; state mandated leaves and rights, such as maternity leave for women, marital leave, bereavement leave and breastfeeding leave, are provided in accordance with national and local regulations.





Legend Holdings has established a sound welfare system for employees and has kept optimising employee health management and welfare and support policies. Aside from contributing to the social security package and housing provident fund of employees in accordance with relevant laws and regulations, Legend Holdings has focused on the health, safety and well-being of employees. Specifically, it has provided comprehensive physical examinations for employees every year, and established a health service system, including healthcare benefits, and health and disease prevention consultations. In addition, the Company has also offered medical insurance services for employees' minor children and spouses who are not covered by medical insurance, effectively solving employees' worries.

### Supplementary Benefits for Employee of Legend Holdings

#### Health and Safety

- Supplementary commercial insurance
- Healthcare benefits
- Physical examinations, health-themed training and disease prevention consulting
- Online medical inquiries, online claim settlement, online medicine stores and other online medical services

#### Employee Support

- Enterprise annuities
- Various types of welfare leave (paid annual leave, sick leave, etc.)
- Various welfare subsidies (lunch and phone subsidies)
- Public rental housing and children in nurseries
- Points for household registration, work residence permits, and work visas for foreign personnel

#### Care for Employees

- Greetings on birthdays, holidays, weddings, and childbirth, visits to patients, and attendance at funerals
- Flexible working hours
- Department team building
- Seasonal beverages, first-aid kits, fitness equipment, and gym
- Nursing room and lunch break room

### Implementation of Supplemental Benefits by Legend Holdings' Subsidiaries

#### Levima Advanced Materials

- Organized a variety of cultural, sports, and team-building activities for all employees. In 2025, it held activities such as a Lantern Festival garden fair, a badminton tournament, International Women's Day activities, a spring outing, reading activities, themed education at red heritage sites, public welfare study tours at children's welfare institutes, and mental health lectures, with a cumulative participation of more than 3,000 attendees.
- Continued to improve employees' living environment. In 2025, it carried out innovation in canteen dishes and ensured meal provision for maintenance overhaul and night-shift employees; organized a number of professional training sessions, including a guide to seasonal health preservation, an emergency response plan for food poisoning, and knowledge of dietary nutrition matching.
- For the Tengzhou production base, in 2025, it carried out upgrades and renovations to employee dormitory rooms and the employee supermarket. At the same time, it maintained and serviced sports and fitness venue facilities to create a safe, comfortable, civilized, and convenient accommodation environment.
- Continued to optimize the office environment. In 2025, for the subsidiary Levima Green, it carried out projects including the design and fit-out of the central control room, refurbishment of office building toilets, car park planning and construction, and landscaping renovation, improving employees' work and living comfort through attention to detail.

#### Raycom

- Organized a summer cooling relief initiative for employees of third-party property management companies. When the outdoor temperature is above 35°C, Raycom provides heatstroke-prevention and cooling beverages such as mung bean soup and smoked plum drink. It also organizes a winter warmth initiative. When the outdoor temperature is below 0°C, or in the event of extreme weather such as strong winds or snowfall, it provides cold-protection beverages such as hot milk tea and ginger brown sugar water. Meanwhile, Raycom procures cold-protection supplies such as foot-warming patches and hand-warming patches and distributes them free of charge to frontline positions such as security guards, cleaners, and front-desk staff.
- Provided care and relief for employees of third-party property management companies at key moments. For example, during traditional festivals such as the Spring Festival and the Mid-Autumn Festival, Raycom holds activities to celebrate the festivals together. Every quarter, it organizes employee birthday gatherings and provides free birthday noodles. During the examination season, it provides accompanying leave for families of candidates taking the National College Entrance Examination and provides suitcases/travel bags for candidates taking the Senior High School Entrance Examination and the National College Entrance Examination.



In addition, Legend Holdings attaches importance to employee incentives. Its employee remuneration comprises short-term incentives and medium- to long-term incentives. Legend Holdings considers various factors, such as overall strategic directions and business characteristics, comprehensively analyzes a selected group of market-based remuneration references matching different posts, and dynamically adjusts its remuneration system to ensure its reasonable market competitiveness.

### Employee Incentive Measures of Legend Holdings

Incentive Type	Specific Content
Material incentives	Short-term incentives: Based on the position value, short-term incentives are composed of basic salary and annual performance bonuses.
	Medium- and long-term incentives: Adhere to a strong performance orientation, with incentive levels deeply aligned and directly tied to business performance. Employee incentive returns increase in tandem with the company's sustained business growth, achieving synergy and shared success between employee value creation and corporate value growth.
Spiritual incentives	Legend Holdings emphasizes spiritual incentives and fosters a pragmatic and enterprising organizational culture. Through departmental recommendation and review by the company's leaders, it has selected outstanding teams and individuals and commended advanced models every year.

### »» Listening to Employee Voices

Legend Holdings has supported employee communications through multiple channels, including communication meetings for new employees, the "Progress Email" column, regularly departmental meetings and face-to-face communications between senior executives and frontline employees. Employees have the right to know and participate in both the Labor Union and the Workers' Congress. Besides, Legend Holdings conducted satisfaction surveys on employees renewing their labor contracts. Furthermore, it conducted in-depth interviews and training sessions to gather specific feedback. Both mechanisms are complementary to each other, covering the communication needs of employees in an all-round way.

During the Reporting Period, the Company conducted a satisfaction survey among all the employees renewing their labor contracts. The questionnaire focused on multiple dimensions, including personal development, working environment, value creation, teamwork, employee care, and management standards, to comprehensively collect employee feedback and concerns, and the employee satisfaction index was up to 96%.





## Employee Communication Practices of Legend Holdings' Subsidiaries

### Lenovo

- Carried out the "Lenovo Listens" Annual Employee Engagement Survey to listen to employees' voices and effectively take their opinions and suggestions.
- Conducted surveys related to employee engagement, with a focus on employee engagement, management effectiveness, inclusiveness, and other strategic areas, which were committed to carrying out relevant dialogue across all levels to enhance business outcomes and further empower employees.

### Levima Advanced Materials

- Set employee suggestion boxes in office areas. Suggestions collected therefore were referred to the relevant departments for follow-ups, with timely feedback provided to the employees. Meanwhile, through various methods such as group discussions, Levima Advanced Materials ensures smooth channels for employees to offer suggestions, address their concerns, help them in resolving difficulties and problems, and promote mutual growth between employees and the company. In July 2025, a discussion forum for newly recruited university graduates with the participation of management was organized. Responses and follow-up actions were provided either on-site or after the meeting regarding the questions raised by the newly recruited university graduates.
- Satisfaction surveys were conducted for various annual training tasks. A total of 80 survey questionnaires were issued, with 2,968 participations in the evaluations, and an overall satisfaction score of 92.6 points. The results will subsequently serve as a basis for improving training work and for annual training excellence awards.
- Evaluations of the canteen and logistics services are organized on a quarterly basis, with an average of 650 participants per quarter, and logistics services are promptly optimized based on employees' reasonable suggestions.

### BIL

- Employees have shared their opinions on internal operations through the annual Employee Net Promoter Score (E-NPS) survey. The feedback has been collected as critical guidance for action plans to enhance communications and meet employee needs.
- The senior management regularly hosted townhall meetings and webinars, where employees can raise concerns directly during the Q&A sessions and receive responses.
- Built the internal social platform "Blink" to facilitate open communications, which includes news dynamics of BIL, a social zone for free comments and a virtual collaboration space for information sharing among all employees.



Legend Holdings has established a mechanism for employee complaints and protection of complainants. In case of any infringement upon employees' basic rights, they can lodge complaints or reports through internal channels. The Company comprehensively investigates all complaints and keeps the relevant employee information confidential in strict accordance with relevant requirements.

In terms of employee care, the Company established an employee emergency care response mechanism to provide employees with timely and targeted condolences and resource support. Through initiatives such as visiting newborns and extending condolences to hospitalized employees and to employees who have lost relatives, it continued to foster a warm workplace atmosphere where employees feel a sense of belonging.

Meanwhile, Legend Holdings carries out targeted assistance for employees in difficulty and has developed the *Subsidy Measures for Employees in Difficulties* and the *Implementation Rules for Care for Employees*. Legend Holdings has provided financial aid to employees according to the corresponding procedures in case the employees themselves or their immediate family members have critical illnesses, or their families are in serious difficulty due to natural disasters, accidents and other special causes, striving to offer more timely and comprehensive support for employees and their families.

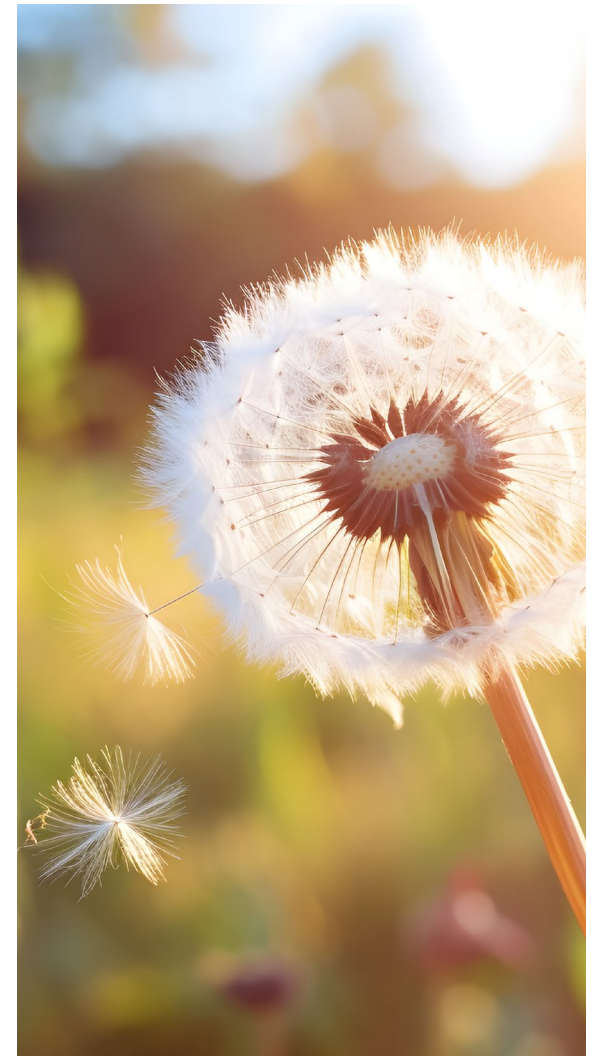
### Actions of Legend Holdings' Subsidiaries to Show Regards and Sympathy and to Offer Help and Support

#### Levima Advanced Materials

- Levima Foundation, an internal public welfare organization, has been set up to provide help and support for employees with family difficulties due to acute illnesses, accidental trauma, family crisis, force majeure-caused catastrophes or accidents and those whose immediate family members can hardly continue their studies due to financial difficulties, which cared 18 employee instances with difficulties during the Reporting Period.

#### BIL

- A "People Care" team has been established to address employees' long-term illnesses, disabilities and psychological problems and offer support for their significant misfortunes, such as death or suicide risks. The team has developed and implemented preventive measures to mitigate relevant risks, and provided timely support and follow-up services in case of critical incidents. Additionally, the team has reassigned jobs for employees and helped them return to work, ensuring comprehensive support for their physical and mental health, as well as career development.





## Strengthening Occupational Safety

Involved in investment, management, finance, and property management-related businesses, Legend Holdings, BIL and Raycom mainly consider safety and health factors in the office environment. Lenovo and Levima Advanced Materials, on the other hand, operate manufacturing businesses related to electronics, telecommunications equipment and chemical materials. In addition to ensuring the well-being of office-based employees, they also focus on the occupational health and safety of workers involved in production processes.

The Company strictly complies with the *Production Safety Law of the People's Republic of China*, the *Emergency Response Law of the People's Republic of China*, the *Special Equipment Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and other relevant laws and regulations in the locations where it operates, consistently upholds safe production and operations, focuses on employees' occupational health, and is committed to creating a safe working environment for employees. During the Reporting Period, the Company did not experience any safety incidents such as fires, explosions, chemical poisoning, or occupational disease injuries.

### »» Safe Production and Operation

The Company is committed to creating healthy and safe office and production environments for employees. Through a systematic safety management system and regularized control measures, it coordinates efforts to advance both operational safety and production safety, thereby laying a solid safety foundation for the smooth and orderly operation of the Company's production and business activities and for sustainable development.

#### Key Safety Production and Operation Actions of Legend Holdings

##### Health in office

- Paid attention to employees' health in the offices, thus providing air cleaning facilities, ergonomic desks and chairs, plants in offices, etc., as well as indoor activity space and exercise equipment, to create a healthy and comfortable office environment for employees.

##### Emergency management

- Formulated the *Emergency Plan Manual* to define emergency management criteria, and distribute emergency supply kits and other resources to all employees, ensuring necessary material support for emergency rescue.



## Safety Production and Operation Practices of Legend Holdings' Subsidiaries

### Lenovo

- Lenovo's global manufacturing sites have been audited by a certified third-party agency and have obtained the triple ISO certifications for Quality, Environment and Occupational Health and Safety.
- Lenovo's Emergency Response Team (ERT) collaborates with factories to design an emergency plan that specifies the handling methods for unexpected events to minimize related risks, and organizes training on first aid and Cardiopulmonary Resuscitation (CPR) to improve employees' emergency response capabilities. At the same time, multiple factories adopt digital applications to improve emergency response efficiency and emergency management.
- Carried out regular assessments of manufacturing sites, including monthly evaluations of performance against key health and safety performance indicators and factory self-assessments, and continuously tracks the performance of manufacturing bases to ensure they meet health and safety targets.
- Established investigation and corrective mechanisms for incidents such as work-related injuries to identify root causes, develop corrective action plans, and continuously track implementation. At the same time, based on lessons learned from incidents, Lenovo shares improvements across different manufacturing sites to prevent the recurrence of similar incidents.

### BIL

- To advocate the concept of health in the office, BIL has set up a fitness room in the office area, providing a variety of strength training and aerobic exercise equipment for free use by all employees.
- Established emergency exits, developed evacuation plans, and equipped the premises with emergency medical devices, continuously improving its emergency evacuation system.
- Completed a five-year review of the entire register of risk positions, which is validated by the Ministry of Health and Social Security and Luxembourg occupational medicine.
- All Designated Employees have achieved certification equivalent to a safety engineer qualification recognized by the Luxembourg Inspection du Travail et des Mines (ITM), enhancing employees' professional capabilities.
- Registered all employees as members of the non-governmental organization Luxembourg Air Rescue (LAR) to ensure that, when needed, employees could receive professional rescue and support services, including air repatriation.

### Raycom

- Installed AED facilities in its property service areas, providing effective first aid support for personnel in the park in a timely manner.
- Each quarter, frontline employees are organized to carry out AED first-aid operation drills to enhance employees' first-aid capabilities.
- A month-long fire safety publicity campaign was carried out. External professional instructors were invited to deliver dedicated training on emergency first aid. The training mainly covered explanations of the theoretical knowledge of cardiopulmonary resuscitation and on-site practical drills. A total of more than 70 participants attended, disseminating safety knowledge in a professional manner to enhance emergency response capabilities of employees and users in the park.

### Levima Advanced Materials

- The Safety Committee organizes regular meetings to promote continuous improvements of safe production, "classification" management and chemical process safety management, creating a safety benchmarking enterprise.
- Revised the *Emergency Response Plan for Production Safety Accidents*, organizes employees to study in depth various emergency response plans for accidents, and actively carries out drills for the comprehensive plan, special plans, and on-site disposal plans. During the Reporting Period, nearly 900 drills for various accident plans were conducted.
- Built a safety informatisation system for mechanization, automation and remote control. Through online monitoring technologies and automated equipment, it has achieved control of production processes safety and equipment fault monitoring, early warning and maintenance, ensuring the safe and stable operation of production devices.
- Carried out themed activities such as "Safety Production Month" and "Safety Speeches", and organized a series of training programs including special firefighting safety training for all employees and training on safe operating procedures, effectively enhancing employees' awareness of safe production.
- During the Reporting Period, it fully achieved the annual workplace safety targets.



## »» Occupational Health Management

The Company strictly complies with relevant local laws and regulations in carrying out employees' occupational health and safety management. As of the end of the Reporting Period, the global manufacturing sites of Lenovo and Levima Advanced Materials and its subsidiaries, Levima Chemical, Levima Research Institute, Levima Commercial, and Levima Technology have passed the certification of ISO 45001: 2018 Occupational Health and Safety Management System.

### Key Occupational Health Management Actions of Legend Holdings

#### Occupational Disease Risk Identification and Prevention

- Identified potential risks and hazards in operations through standard management procedures, which are used as the basis for regular monitoring and daily monitoring of occupational disease hazards; created health monitoring files for employees, implemented recommendations for handling occupational health physical examination reports, and organized regular occupational disease prevention campaigns and training sessions.

#### Comprehensive Measures for Physical and Mental Health Protection

- Built well-established health service systems, including a series of medical security measures, such as video consultation, green channels for medical consultation, and disease consultation, and provided medical insurance services for employees' minor children and non-working spouses, as well as organizing irregular health-themed activities. All the above have been incorporated into the supplementary welfare system of Legend Holdings, providing overall health support for its employees.
- Paid attention to the mental health of its employees and held occasional seminars on psychological health knowledge.
- Integrated internal and external professional resources and regularly provided targeted interpretation and professional guidance on health protection and insurance policies.

### Occupational Health Management Practices of Legend Holdings' Subsidiaries

#### Lenovo

- Established the Occupational Health and Safety (OHS) management system in line with international workplace safety standards. It requires all certified factories to implement the relevant management goals. Through overall hazard identification, risk assessment and occupational injury prevention measures, Lenovo has integrated health and safety programs into Lenovo's global manufacturing activities.
- Developed a hazard identification and risk assessment plan to identify health and safety hazards, assess their impacts on employees and factories, recommend corrective actions, track required responses, and communicate solutions to address issues, thereby safeguarding employees' health and safety through the above preventive measures.
- Developed a Health Management System (HMS) framework, covering services such as occupational health, and has developed an HMS diagnostic tool based on this framework to assist Lenovo manufacturing and engineering manufacturing factories in assessing the completeness of the HMS, thereby improving HMS practices across all manufacturing factories.
- Conducted various on-the-job training and promotion activities to enhance the health and safety awareness of employees and contractors. Meanwhile, it has organized special training on breast cancer prevention and treatment, mental health, stress and emotional management to care for its employees' physical and mental health in an all-round way.



### Levima Advanced Materials

- Formulated and implemented such occupational disease prevention and control systems as the *Three Simultaneities System for Construction Projects* and the *Occupational Hazard Inspection and Evaluation Management System*, regularly conducts testing, evaluation, and routine monitoring of occupational disease hazard factors, and communicates the test results and newly identified occupational disease hazards to every employee exposed to occupational disease hazards.
- Provided occupational health examinations for employees exposed to occupational disease hazard factors, takes corresponding measures in a timely manner based on the examination results and diagnostic opinions, and conducts annual follow-up monitoring for key employees.
- Strengthened routine dynamic management, including regularly providing employees with protective equipment and regularly inspecting occupational disease protection facilities.
- Organized Occupational Disease Prevention and Control Law Publicity Week activities to disseminate knowledge of laws and regulations on occupational disease prevention and control, as well as training on the correct use and wearing of labor protective equipment and emergency first aid. Over 1,300 employees of Levima Advanced Materials and its subsidiaries participated in the training.
- Paid attention to employees' mental health and carried out an online mental health survey to understand employees' mental health status. At the same time, based on the survey, it has produced the *Employee Mental Health Survey Analysis Report*, formulated an action plan for mental health counselling as well as short-, medium-, and long-term measures, and carried out targeted lectures.

### Raycom

- Organized employees to participate in health activities, including yoga, standing meditation, and Baduanjin, to improve employees' physical fitness.

### BIL

- BIL has continued to improve its health and safety management system by appointing designated personnel to be responsible for managing the occupational health of employees, evaluating their occupational health status, and organizing occupational health and safety training, so as to promote the risk evaluation and hazard prevention of occupational diseases.
- To help employees cope with personal and workplace challenges, BIL has established a comprehensive psychosocial support network, with the aim of enhancing the overall well-being and mental health of employees.
- Set up a dedicated health and safety section in BLINK, covering topics such as psychosocial risks, musculoskeletal disorders, road safety, and ergonomics, ensuring that employees can conveniently access occupational health and safety guidelines and resources.
- With support from ASTF, BIL launches free monthly collective sophrology sessions to promote employees' physical and mental wellbeing.



# Supporting Rural Revitalization

Legend Holdings regards fulfilling corporate social responsibility as an important mission, clearly incorporates public welfare initiatives into the overall strategy, formulates the guiding principle of "systematic design and long-term commitment", and establishes the public welfare philosophy of "being good people, doing good deeds, and setting a good example for society". It is committed to promoting the sustained and systematic development of public welfare.

After thorough research and evaluation, as well as years of practice, the Company's public welfare initiatives focused on three areas, including "rural revitalization", "sci-tech innovation", and "justice boosting", actively responding to topics of the times and contributing to sustainable development. Among these, details of the "sci-tech innovation" are provided in "Feature: Smart Innovation for the Future - Technology Forges a New Ecosystem for Sustainable Development".

## »» Strengthening Rural Education

Since 2004, Legend Holdings has carried out the rural education aid project of "Legend Enterprising Class" to provide tuition and living expenses for senior high school students from low-income families in Yanqing District, Beijing, Huining, Gansu Province, Duyun, Guizhou Province, and Liupanshan, Ningxia Hui Autonomous Region based on the public welfare program of "material assistance and spiritual cultivation", and organized a series of empowering training activities to help students broaden their vision and improve their comprehensive competence and accessibility to higher education.

As of the end of the Reporting Period, the "Legend Enterprising Class" program enrolled more than 3,400 senior secondary school students from low-income families. The undergraduate admission rate of graduates in the National College Entrance Examination reached 99.8%, with 58.8% admitted to 985 and 211 universities. A total of 45 students were admitted to Tsinghua University and Peking University. Looking forward, the company is committed to building upon the success of the "Legend Enterprising Class" to further amplify its investment in rural education, and boost the development of rural education across multiple dimensions, contributing to cultivating more talents in the local rural communities.

### Legend Holdings' "Legend Enterprising Class" Supported Rural Education with Equal Emphasis on Material and Spiritual Support

In 2025, focusing on the actual development needs of students in the "Legend Enterprising Class", Legend Holdings carried out a series of targeted empowerment activities:

- College entrance examination application support: In June and October, in response to the urgent need among teachers and students of the "Legend Enterprising Class" at Ningxia Liupanshan High School for application guidance and career planning under the new Gaokao framework, Legend Holdings promptly organized two online application live-stream training sessions, building a full "high school-university-employment" pathway for students.
- Broadening horizons: In July, Legend Holdings planned and implemented the "Legend Enterprising Class" Summer Dream Trip Activity, organizing outstanding teacher and student representatives from three schools in Gansu, Guizhou, and Ningxia to travel together to Xi'an, climb Mount Hua to challenge themselves, visit historical sites to appreciate the depth of history, tour universities to experience the academic atmosphere, and visit artificial intelligence enterprises to experience the power of technology.
- Mental healthcare: From September to October, to help relieve academic pressure among students at No. 2 High School of Huining in Gansu and Duyun No. 2 High School in Guizhou, Legend Holdings invited psychological counselling experts to provide students with training on "Psychological Development for High School Students".



Online Application and Career Planning Training



Summer Dream Trip Activity



Training on "Psychological Development for High School Students"



Lenovo upholds the philosophy of "Technology Benefits Education" and collaborates with stakeholders to continuously explore effective approaches to bridging the "digital divide". By launching programs such as the "Qingmei Program", the "Xiaoshumiao" Program, "Dream for the Future", and Lenovo Smart Learning Classroom, Lenovo focused on two key groups, rural teachers and students. Through initiatives such as donating smart devices and developing digital literacy courses, Lenovo enhanced the quality of rural education and promoted education equity.

#### Lenovo's "Qingmei Program" Empowered the Growth of Young Rural Teachers

The "Qingmei Program" aims to identify and support young teachers who remain committed to frontline rural education. By providing smart education facilities and financial support, renovating distinctive classrooms, and offering one-to-one volunteer pairing and companionship, the program helps young teachers achieve professional development and teaching innovation. As of the end of the Reporting Period, the "Qingmei Program" had covered 30 provinces (autonomous regions and municipalities directly under the Central Government) nationwide, supporting 100 young teachers and their schools, with a cumulative beneficiary population of over 200,000.

In January 2025, at the "Uniting Hearts and Gathering Benefits" 2024 Annual Charity Gala hosted by *China Philanthropist*, this project won the "Annual Outstanding Project" award.

#### Lenovo's "Xiaoshumiao" Program Cultivated a Digital Future for Rural Children

In March 2024, the "Lenovo Rural Children Digital Literacy Support Program" (the "Xiaoshumiao" Program) was officially launched. It was the first domestic grant program to focus on improving digital literacy among rural children. As of the end of the Reporting Period, the "Xiaoshumiao" Program had carried out two rounds of recruitment, attracting over 1,500 partners to join the issue community, and had funded 60 projects, reaching more than 200 rural schools and communities, benefiting 24,000 rural children.

#### Lenovo's "Wonderful Holiday" University Student Public Welfare Campaign Upgraded Support Experience

The "Wonderful Holiday" University Student Public Welfare Campaign is a classic public welfare program that has been held continuously for 11 seasons, organizing university student volunteers returning to their hometowns to accompany rural children. The 11th season campaign in 2025 was comprehensively upgraded: 1,800 volunteers, leveraging Lenovo Tianxi AI ecosystem products and carefully designed AI science popularization materials, brought scenario-based and interactive AI learning experiences to nearly 6,000 rural children. Since its launch in 2019, "Wonderful Holiday" has mobilized tens of thousands of university students and supported more than 60,000 rural children in total, becoming an emotional and knowledge bridge connecting urban and rural areas.



## » Strengthening Industrial Assistance

Since 2018, Legend Holdings has partnered with the China Women's Development Foundation to establish the "Revolving Loans for Mother" project. This initiative aims to provide small-amount interest-free loans and poverty alleviation funds to help women in rural areas start their businesses. So far, the project has helped women from low-income families to start businesses with local characteristics in Shuangjiang County of Yunnan Province, Pengshui County of Chongqing Municipality, Yushu of Jilin Province, Guyuan of Ningxia Hui Autonomous Region, Yinchuan of Ningxia Hui Autonomous Region, Yanbian Prefecture of Jilin Province, and Pingxiang of Jiangxi Province. These efforts have collectively fostered the local development toward empowering agriculture with high-quality and green products while giving priority to effectiveness.

As of the end of the Reporting Period, the "Revolving Loans for Mother" project had deployed revolving funds amounting to RMB7.73 million, directly benefiting over 400 women and their families, impacting around 2,400 individuals, and boosting farmers' income by RMB15 million.

### Legend Holdings' "Revolving Loans for Mother" Unleashed the Vitality of Rural Women's Entrepreneurship

During the Reporting Period, the "Revolving Loans for Mother" project donated RMB500,000 to the China Women's Development Foundation. Throughout the year, it implemented a rolling revolving fund of RMB1,300,000, supporting the hand-weaving project in Xiji County, Guyuan, Ningxia, and the women's entrepreneurship project for lily cultivation and processing in Luxi County, Pingxiang, Jiangxi, helping local women to achieve entrepreneurship and development through traditional culture and distinctive industries.



Women's Entrepreneurship Project for Lily Cultivation and Processing in Pingxiang, Jiangxi

Levima Advanced Materials actively participates in the initiative of "Ten Thousand Enterprises Assist Ten Thousand Villages", and for three consecutive years has established a counterpart liaison with Longnan, Gansu Province, a key national region for rural revitalization, to carry out consumption assistance activities for featured agricultural products, thereby stimulating local farmers' endogenous motivation to achieve prosperity through distinctive industries.

### Levima Advanced Materials Assisted Agriculture for Thousands of Households by Consumption

In September 2025, Levima Advanced Materials purchased approximately RMB1.04 million of featured agricultural products from Longnan, benefiting more than a thousand farming households and injecting "Levima Momentum" into the development of characteristic agriculture in the Longnan region. It donated RMB300,000 in public welfare scholarships, earmarked to support university students from local families in financial difficulty.



Levima Advanced Materials Supports Longnan's Characteristic Agriculture



# Boosting Social Justice

## »» Building Harmonious Communities Together

Legend Holdings commits to promoting social integrity and promoting positive social values by consistently supporting acts of courage and heroism. Since 2005, Legend Holdings has made annual donations to the Capital Foundation for Justice and Courage, aiding the individuals injured or disabled while performing righteous acts and their families. As of the end of the Reporting Period, Legend Holdings cumulatively donated RMB3.4 million to the foundation, benefiting nearly 1,000 person-times.

### Legend Holdings Won an Honorary Plaque by the Capital Foundation for Justice and Courage

In July 2025, the Capital Foundation for Justice and Courage solemnly awarded an honorary plaque to Legend Holdings and presented a letter of appreciation, thanking Legend Holdings for its unwavering commitment over 20 years and its contributions to the capital's acts of courage initiatives.



The Capital Foundation for Justice and Courage Awarded an Honorary Plaque and a Letter of Appreciation

Raycom has always focused on connections between people, care for vulnerable groups, and goodwill toward the environment, and is committed to building a community ecosystem that puts sustainability concepts into practice. Through a series of carefully designed public welfare and environmental protection initiatives, Raycom encourages park partners and community residents to shift from bystanders to participants, integrating humanistic care, low-carbon living, and the circular economy into everyday actions.

### Raycom "Love Like Stars: Light Up Special Children's Dreams" Charity Market, a Mutual Journey with Special Groups

In August 2025, Raycom Infotech Park and the Haidian Education Foundation of Beijing jointly launched the "Love Like Stars: Light Up Special Children's Dreams" charity market, converting idle items into charitable donations and care to support special children ("children of the stars"). More than 35 families and organizations set up creative stalls, attracting 217 person-times donations.



Charity Market Site



### Raycom "Easy Circular" (「融易循環」) Second-hand Swap Market, Promoting Circular Living Practices in the Park

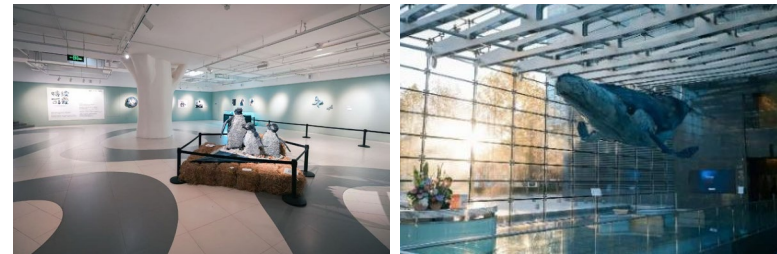
In 2025, Raycom Infotech Park established a long-term partnership with the circular shop partner brand "Santu Second-hand". Upholding the belief that "what one person no longer wants may become another person's treasure", Raycom encouraged park partners to bring idle items into the circular chain, using a market format to enable everything to become "Easy Circular" (「融易循環」).



"Easy Circular" (「融易循環」) Market

### Raycom Co-creation Old Items Art Installation Exhibition, Creating a Touch-and-Feel Low-Carbon Lifestyle

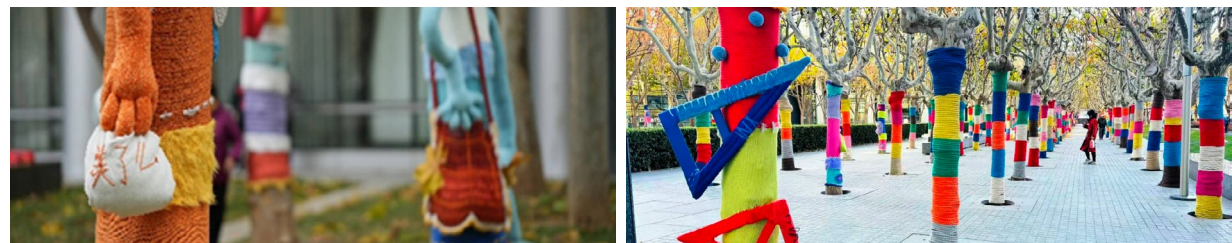
Raycom collaborated with installation artists to integrate sustainability concepts into the park space. By using recycled materials and old electronic items to create art installations, and by designing themed displays that combine a sense of technology with ecological aesthetics, the environmental advocacy was transformed into an immersive experience that employees and visitors could perceive intuitively and participate in personally, vividly putting the circular economy and a low-carbon lifestyle into practice.



Old Items Art Installation Exhibition

### Raycom Recycled Waste Textiles to Knit Circular "Floral Wool Jumpers" for Trees

Raycom Infotech Park practised the concept of a circular economy by recycling surplus knitted stock accumulated at factories. Through a "recycling-dismantling-reassembly" regeneration process, it transformed the materials into creative floral wool jumpers, dressing 150 parasol trees in the park in environmentally friendly "winter clothing". The practice of dressing trees in winter also received recognition from experts at Beijing Forestry University.



Environmentally Friendly "Winter Clothing" for Trees



## » Mobilizing Volunteer Efforts

Legend Holdings encouraged employees and their family members to participate in public welfare activities in person, closely linking environmental awareness, community care, and the power of goodwill. This strengthened the bond between the company and the community and vividly fostered a pragmatic, warm, and sustainable responsibility ecosystem for Legend Holdings.

### Legend Holdings "You and I Go Green Together" Tree Planting Activity

In 2025, the Party Committee and Labor Union of Legend Holdings jointly organized the 20th Tree Planting Activity of Legend Holdings themed on "You and Me Go Green Together", with a total of 45 employees participating and 100 ginkgo trees planted. Legend Holdings actively fulfilled its corporate social responsibility, contributing to the improvement of the ecological environment, demonstrating the company's commitment and sense of responsibility to society and the environment, and interpreting the company's values and social mission through practical actions.



The 20th Tree Planting Activity of Legend Holdings

### Legend Holdings "Every Grain of Jingxi Rice, Every Heart Warms the Hearts of Blue Heroes" Public Welfare Initiative

On 8 November 2025, ahead of National Firefighting Day, Legend Holdings, together with the Beijing Yi Tian Shi Public Welfare Foundation, visited the Jingxi Rice Conservation Area with its farming heritage and successfully held the "Every Grain of Jingxi Rice, Every Heart Warms the Hearts of Blue Heroes" public welfare initiative in golden autumn. Legend Holdings' employees and their family members took part in immersive farming activities, personally harvesting and threshing the rice, and donated Jingxi rice packed with heartfelt gratitude to frontline firefighting and rescue personnel. Through practical action, it paid the highest tribute to the "heroes in harm's way", fulfilled the company's social responsibility, and passed on the power of kindness.



"Every Grain of Jingxi Rice, Every Heart Warms the Hearts of Blue Heroes" Public Welfare Initiative in Golden Autumn



During the Reporting Period, each subsidiary leveraged its business expertise and resource strengths to carry out a series of distinctive public welfare and volunteer activities across multiple areas, including educational philanthropy, community services, and environmental advocacy, thereby actively fulfilling its social responsibilities.

### Lenovo "AI for Love" Global Volunteer Service Month

In 2024, the 9th Global Volunteer Service Month of Lenovo, themed "AI for Love", was successfully carried out in eight cities in China, aiming to inspire more children through the power of AI. Through volunteer services delivered via STEAM education, the program sought to make technology a bridge that connects hearts and conveys warmth. A total of 409 employee volunteers participated in this initiative, contributing 1,636 hours in aggregate. Through carefully designed study tour activities, Lenovo provided 432 young people, including migrant children and children with special needs, with immersive technology enlightenment and warm companionship.

### BIL's Diverse Public Welfare and Volunteering

BIL supported local community development through the following multi-dimensional initiatives, actively fulfilling its social responsibility:

- As an official sponsor or participant, BIL organized teams to take part in multi-ple charity sporting events focusing on cancer and LGBTQ+ communities.
- BIL's Volunteer Club continued to carry out collection and donation initiatives, and provided support for a range of activities including "Ile aux Clowns".
- In 2025, BIL launched the first Building Tomorrow Together "call for projects", covering entrepreneurship, culture, education, health, and other fields. A total of EUR151,000 was donated in 2025.

### Levima Advanced Materials Public Welfare Study Tour Program

On 17 May 2025, more than 20 disadvantaged children from Zaozhuang Children's Welfare Institute visited Levima Advanced Materials' Tengzhou headquarters base to participate in the public welfare study tour activity themed "Materials Spark Inspiration, Levima Warmth Accompanies Children". Employee volunteers guided the children in exploring a modern enterprise and experiencing amazing new materials first-hand, creating a study tour journey filled with technology and warmth, and donated a table tennis table, 3D printing pen sets, schoolbags and other caring supplies to the welfare institute.

### Levima Advanced Materials' "Levima Scholarship"

Levima Advanced Materials established the "Levima Scholarship" in Changzhou University (「常州大學」), which each year recognizes and rewards outstanding students who demonstrate good conduct, honesty and trustworthiness, strong innovation capabilities, rank in the top 20% of their major, and actively participate in social practice as well as public welfare activities. In 2025, the award ceremony for the 4th "Levima Scholarship" was successfully held, and RMB400,000 in scholarships was distributed. As of the end of the Reporting Period, the cumulative amount of scholarship donations made by Levima Advanced Materials to Changzhou University reached RMB1,600,000.



# 04

## GOVERNANCE FIRST, BUILDING A SOLID FOUNDATION FOR DEVELOPMENT

- Corporate Governance
- Risk Management
- Business Ethics
- Information Security and Privacy Protection

联想控股  
LEGEND HOLDINGS



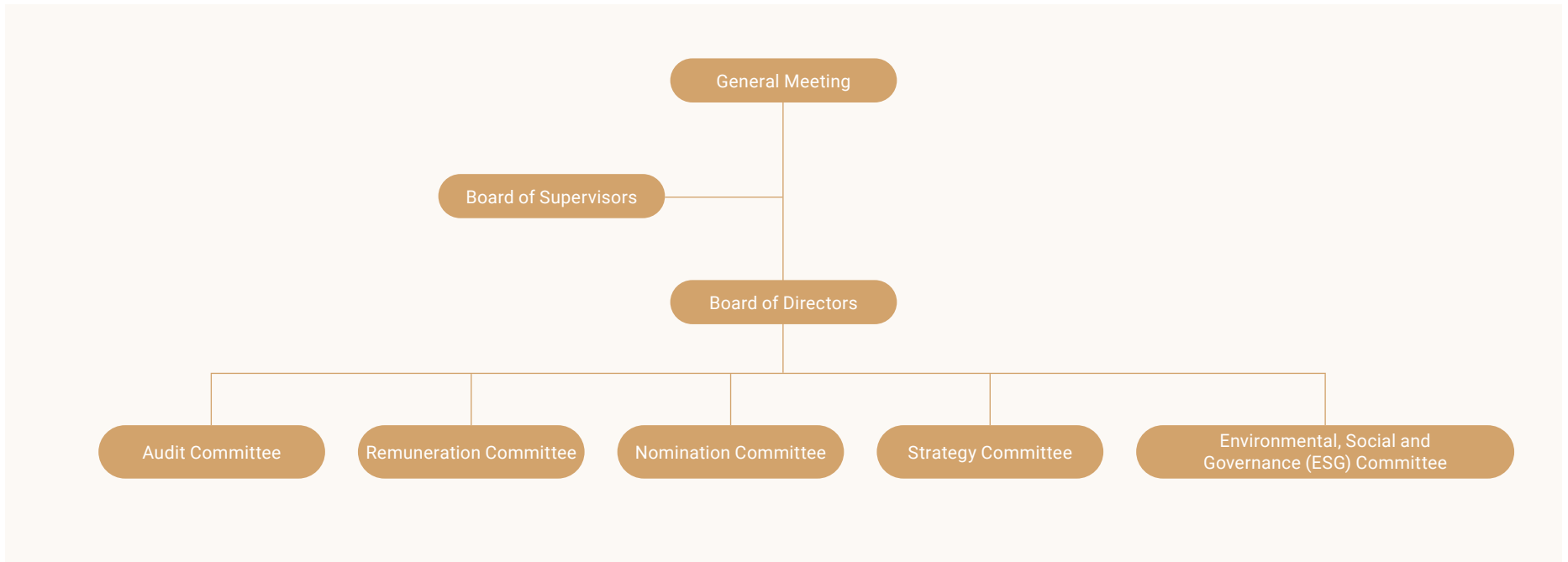
# Corporate Governance

## »» Corporate Governance Structure

Legend Holdings strictly abides by the *Company Law of the People's Republic of China*, the *Codes of Corporate Governance*, Appendix C1 of the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*, and relevant local laws and regulations of the overseas operating locations. It has established a corporate governance system that is clear in accountability, robust, and efficient. Legend Holdings is governed comprehensively through the General Meeting, the Board of Directors, and special committees, ensuring the accuracy and scientific rigour of corporate governance decisions.

According to the *Articles of Association* of Legend Holdings, each director is elected or replaced by the General Meeting and serves a three-year term, ensuring that the selection, appointment and removal of Board members are standardized and transparent. The Board is responsible not only for formulating and overseeing the company's development strategy but also for supervising the effectiveness of internal controls and risk management, ensuring its stable and lasting operation. In addition, Legend Holdings has established a Board performance evaluation mechanism and regularly assesses the performance of Board members in fulfilling their duties, so as to ensure the effectiveness of the Board's governance.

### Corporate Governance Structure of Legend Holdings





The Legend Holdings' Board of Directors has established five special committees, including the Audit Committee, the Remuneration Committee, the Nomination Committee, the Strategy Committee, and the Environmental, Social and Governance (ESG) Committee, which are responsible for supervising the company's matters from different perspectives.

### Responsibilities of Special Committees under the Board of Legend Holdings

#### Audit Committee

- Oversee the accuracy of financial reporting, the effectiveness of financial reporting procedures, risk management and internal control systems as well as the efficiency of the internal audit function; appoint external independent auditors to regularly review the company's financial reports and oversee the annual audit process, etc.
- Two-thirds of the members are independent non-executive directors.

#### Strategy Committee

- Conduct research on and review the company's middle- and long-term development strategies and plans, major investment and financing plans, business restructuring, external M&A and asset transfers, major capital operation projects, asset operation projects, etc.; guide, supervise and inspect implementation of relevant resolutions of the Board.

#### Remuneration Committee

- Conduct research on the remuneration strategy and policy, performance evaluation and incentive mechanisms for the company's directors, supervisors and senior executives and other affairs related to remuneration, and give advice to the Board of Directors.
- Two-thirds of the members are independent non-executive directors.

#### ESG Committee

- For details of the duties of the ESG Committee and the independence of directors, please refer to "ESG Governance Structure".

#### Nomination Committee

- Provide recommendations on the nomination, renomination, and succession planning of directors, review the Board's structure, size, composition, and the diversity policy for Board members, evaluate the independence of independent non-executive directors, and fulfil related responsibilities of corporate governance functions of the Board.
- Three-fifths of the members are independent non-executive directors.

During the Reporting Period, due to the implementation of the new *Company Law* in the Chinese mainland and the amendments to the provisions on treasury shares in the Hong Kong Stock Exchange *Listing Rules*, Legend Holdings revised the *Articles of Association* and other relevant systems, including the rules of procedure for the General Meeting, Board of Directors, and Board of Supervisors. Under the updated institutional framework, Legend Holdings strictly convened the General Meeting, Board of Directors, and Board of Supervisors in accordance with the rules, effectively reviewing and deliberating major operational decisions, financial arrangements, and governance matters, and duly fulfilling its responsibilities for sound decision-making and effective oversight, so as to ensure the sustained efficient operation of corporate governance mechanisms.

#### Legend Holdings' Meetings in 2025

One General meeting	Four Board meetings	Two meetings of the Board of Supervisors
	Eight meetings of the special committees of the Board	



## »» Board Diversity

Legend Holdings adheres to the concept of strategy-oriented talent governance, and establishes a Board governance structure centred on value creation. It strictly complies with the *Diversity Policy for Board Members*, and systematically plans the Board structure based on its global presence and strategic needs. While ensuring professional competence, it also aims to optimize the composition of Board members in multiple dimensions including industrial experience, cultural background, race, expertise, skills, knowledge, and length of service. Legend Holdings considers the backgrounds of Board members based on its business modes, strategies and demands.

The Nomination Committee holds at least one meeting a year to supervise the *Diversity Policy for Board Members* and its effectiveness, and evaluate the Board structure, size and composition in the periods covered, how well the skills, knowledge and experience of Board members are, and ensure that the policy matches Legend Holdings' operating status, asset size and shareholding structure, in order to improve the Board's review and decision quality and empower the Board to perform its duties efficiently.

During the Reporting Period, Legend Holdings' Board of Directors had three female directors, raising the proportion of female directors from 33.3% to 37.5%, further consolidating the Board diversity target of "gradually increasing the number of female directors to no fewer than 2 by the end of 2030". It will continue to promote gender balance among Board members, contribute to enhancing corporate governance and help build a more inclusive and diverse decision-making body.

Legend Holdings' Board Composition in 2025	
Eight directors on the Board	One executive director
	Four non-executive directors, including two female directors
	Three independent non-executive directors, including one female director

## »» Protection of Investors' Rights

Legend Holdings is committed to fostering clear, timely, and efficacious communications with its shareholders and potential investors, protecting the lawful rights of shareholders and safeguarding equal rights for minority shareholders. Legend Holdings has formulated the *Shareholders' Communication Policy* and regularly convenes and holds General Meetings, encouraging shareholders to inquire and follow the current status of the company and review the major resolutions. Meanwhile, Legend Holdings provides smooth channels for shareholders to offer proposals, advice, and queries to the Board, thus safeguarding their rights to know and participate in the major matters with an impact on the company's operations under applicable laws, regulations and the Legend Holdings' Articles of Association.

Legend Holdings has established an investor relation team, set up communication channels, including communication hotlines, email and an official website, and continuously enhanced communication and interaction with investors through performance release conferences, non-transactional roadshows, participation in securities companies' investment strategy conferences, and the research of analysts and investors. Legend Holdings keeps pace with business evolution and enhances the frequency of informational updates to ensure that the shareholders and potential investors can be informed of the Company's business progress in time. During the Reporting Period, Legend Holdings organized investor communication activities and ESG reverse roadshows, proactively respond to the concerns of the capital market, thoroughly showcasing the ESG practices of the Company in intelligent transformation, research and development innovation, and green and low-carbon operation, thereby significantly boosting investor confidence.

In addition, to safeguard shareholders' right to be informed, Legend Holdings has fulfilled its legal obligation for information disclosure and has established the *Information Disclosure Management System* and the *Code of Ethics for Employees*, to continuously standardize information disclosure behaviours and specify the scope, contents, form, internal review process and procedure of information disclosure as well as employees' responsibilities, thereby enhancing the management of information disclosure affairs. Relevant training has been conducted for employees to ensure authentic, accurate, complete and timely information disclosure.

Legend Holdings strictly abides by the rules and requirements of HKEX regarding connected transactions and insider information management, and has formulated and implemented corresponding internal policies and review mechanisms, including the *Guidelines for Major Transactions and Connected Transactions*, which clearly stipulate the definition, the reporting mechanisms and information disclosure requirements for connected transactions. This ensures that connected transactions are executed in accordance with the principles of integrity and fairness, commercial principles and general business terms.



# Risk Management

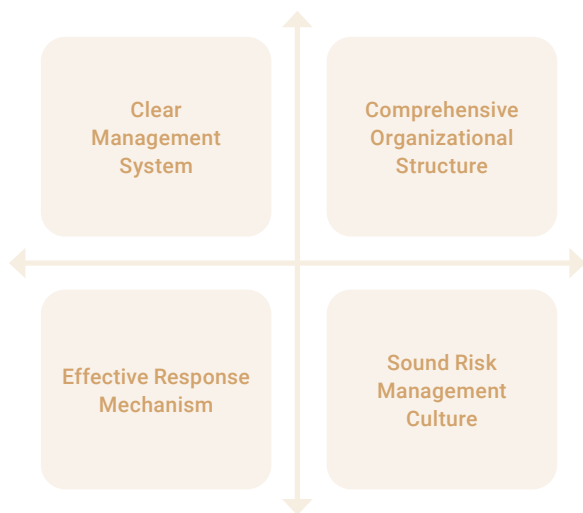
Legend Holdings places great emphasis on the establishment of a risk prevention and control mechanism, and continuously enhances overall risk control capabilities by building a systematic and comprehensive risk management system. By far, Legend Holdings has established a comprehensive risk management system that supports the key management links of the major business units. The system has effectively integrated risk identification, evaluation, response and monitoring, among other core processes, enabling multi-dimensional risk control, providing a solid institutional foundation for the company's steady business development, safeguarding shareholders' rights, and ensuring asset security as well as the preservation and appreciation of capital.

Legend Holdings makes unremitting efforts to enhance its capabilities in risk control. It has formulated the *Risk Management and Internal Control System* to specify the overall targets and strategies of risk management and determine the risk preferences and risk tolerance, selected the appropriate risk management tools and reasonably allocated human resources and funds to implement risk management, ensuring the robust and efficient operation of the Company's risk management system.

Legend Holdings has a comprehensive and systematic organizational structure for risk management. The Board is responsible for assessing and determining the nature and extent of risks to which Legend Holdings is capable of responding in order to achieve its strategic objectives, and is responsible for establishing and maintaining an appropriate and effective risk management and internal control system, and through the Audit Committee, overseeing and monitoring the overall effectiveness of the system. The management is responsible for designing, implementing, and reviewing the risk management framework and system, and reports to the Board of Directors and its Audit Committee on the effectiveness of the system every six months. The Audit Department adopts a risk-oriented approach, focusing on areas where there are significant risks or where significant risk changes have been made, and provides independent assurance to the Audit Committee on the adequacy and effectiveness of internal controls.

In terms of the risk management, Legend Holdings implements the risk management and internal control framework guided by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework, establishes three lines of defense covering Legend Holdings and its subsidiaries, and regularly monitors and reviews relevant procedures through risk identification, evaluation and management procedures that include the scope determination, identification and analysis, evaluation, mitigation and monitoring, supervision and reporting, and integration of risks, to ensure the effectiveness of risk management.

## Risk Management System of Legend Holdings



## Three Lines of Defense for Risk Management and Internal Monitoring of Legend Holdings

Defense Line	For businesses of Legend Holdings	For businesses of subsidiaries	Duties
1st Line of Defense	Business department	Subsidiaries	Integrate risk management concepts and measures into daily business processes and prevent and control specific business risks.
2nd Line of Defense	Relevant functional departments	Business departments and relevant functional departments	Organize and promote risk management activities, identify and supervise risk management and monitoring activities in the course of businesses and operations.
3rd Line of Defense	Audit Department	Audit Department	Monitor and evaluate the effectiveness of risk management and identify areas for improvement.



### Risk Identification, Assessment and Management Procedure



#### Determination of Scope

Determine the scope of risk management.

#### Identification and Analysis

Identify risks that may potentially affect the businesses and operations and analyze potential consequences and the likelihood of occurrence.

#### Evaluation

Use the evaluation standards developed by the management to evaluate risk level. Take into account the impact of risks on the operations and the likelihood of occurrence, consider whether existing monitoring measures are adequate, and rank risks by comparing risk evaluation results.

#### Mitigation and Monitoring

Develop monitoring and mitigation plans, to prevent, avoid or reduce risk; perform ongoing and periodic monitoring of the risks and ensure that appropriate internal control procedures are in place; revise the risk management policies and internal control procedures in case of any significant change.

#### Supervision and Reporting

Perform regular supervision and review as well as reporting based on established risk management procedures.

#### Integration

Incorporate the above risk management processes into Legend Holdings' operations, including strategic planning, investment decisions, capital management, internal controls and other business or operational management.

During the Reporting Period, based on risk assessments, management requirements, and actual circumstances, Legend Holdings determined the audit subjects and project types and carried out internal audits. Taking into account the types and business characteristics of investee enterprises, it designed targeted audit priorities to identify key risks. Legend Holdings required the audited entities to develop corrective and improvement plans for the issues identified, and follow up on and verify the rectification progress, forming a closed-loop management process.

Legend Holdings reviews the effectiveness of its risk management and internal control systems annually, encompassing management's opinions and the Audit Department's audit findings for the entire financial year, and discloses the details of its risk management and internal control during the Reporting Period in the *Corporate Governance Report*.



In terms of building a risk management culture, Legend Holdings is dedicated to elevating the awareness and competencies of all its staff in shouldering risk management responsibilities conscientiously and enhancing the risk control awareness and analytical ability of risk management personnel. During the Reporting Period, Legend Holdings focused on developing and enhancing the independent risk control capabilities of subsidiaries. In conjunction with the implementation of internal control themed projects, and based on actual management needs, it continued to conduct themed sharing and exchanges on internal control and risk management for subsidiaries. Personnel from different departments, including finance, risk control, procurement, engineering and HR, participated in topic-based sessions and engaged in in-depth discussions on work practices, promoting the cultivation of risk control awareness and enhancing management capabilities through the application of risk control thinking.

### Key Risk Management Actions of Legend Holdings' Subsidiaries

#### Lenovo

- Incorporate risk assessment into the strategy and operational planning process of all major business functions. Each functional department identifies and assesses material risks that may affect the achievement of business objectives. The risk management team then consolidates, analyzes, and regularly reviews and updates the relevant risks, in order to establish a comprehensive enterprise risk profile, and to focus on key risks by formulating and strengthening the implementation of response plans.
- Established an independent global internal audit department; using a rolling audit plan on a six-month cycle, track evolving emerging risks and the business environment, conduct independent reviews of material risk areas, and continue to oversee management's remediation until issues are resolved.

#### Levima Advanced Materials

- Established a special task force to enhance the risk control management system, conducted a systematic review of the design and implementation of management systems for subsidiaries and put forward rectification recommendations, optimized the OA approval workflow, updated and issued rules and regulations, including the *Work Permit Management Measures in Production Areas* and the *External Warehouse Management Measures*, and strengthen risk management and internal control mechanisms.
- Established a task force to enhance internal controls for engineering projects, reviewed the compliance of internal management for new engineering projects, identified potential risks recognized during project construction, and put forward risk management recommendations.
- Annually organized comprehensive emergency drills, special emergency drills and on-site emergency drills as planned. Standardize emergency response procedures, clarify the responsibilities of emergency response personnel at all levels, and continuously improve emergency handling capabilities. During the Reporting Period, more than 900 emergency drills of various types were conducted.

#### BIL

- BIL Group used its Global Risk Cartography as the foundational tool to identify material risks, including those related to climate change, and to assess their potential impact on the Bank's financial position and performance.
- Disclose *BIL's Risk Report Pillar 3* and the *Environmental/Social/Governance Risk Cartography* every year, which identify the materiality of different internal risks, delineate the transmission pathways of medium- and long-term climate-related risks across financial and non-financial sectors, and continue to promote sustainable loan practices and sustainable investments.
- Established the *Sustainability Risk Policy*, which aims to integrate environmental, social, and governance (ESG) risks into BIL's investment and advisory processes, ensuring that potential sustainability-related events or conditions are identified and managed to prevent material negative impacts on investment value.
- *BIL's Risk Identification and Assessment Policy* establishes the core principles, methodology and process steps for conducting risk identification and assessment within BIL Group's Risk Management Framework. The Policy includes the integration of ESG risks through dedicated ESG scenarios as part of the self-assessment process.
- Managed the credit portfolio dynamically, adhered to the "Credit Risk and Expected Credit Losses" roadmap, maintained adequate reserves, improved the identification of vulnerable customers, and introduced the customer ESG risk evaluation to address credit risk concerns.
- Employed ESG stress testing scenarios to identify potential risks and anticipate the impacts of ESG-driven factors on credit, market, liquidity and non-financial risks.



# Business Ethics

## »» System Development

Legend Holdings is committed to establishing a good atmosphere of integrity and diligence for its business, and strictly abides by the *Anti-Money Laundering Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, the *Anti-monopoly Law of the People's Republic of China*, the *Interim Provisions on Banning Commercial Bribery* and other laws and regulations related to prevention of bribery, fraud, money-laundering and unfair competition, etc., applicable to the People's Republic of China and other countries and regions where the Company operates businesses or makes investments, maintaining a zero-tolerance attitude toward all forms of bribery and corruption.

The Company has established a sound anti-fraud management system, set up an anti-fraud management structure, and formulated management systems such as the *Anti-Fraud Management Policy* and the *Code of Ethics for Employees*, and ensured their effective operation through a mechanism featuring clear authorities and responsibilities and multi-level coordination.

During the Reporting Period, Legend Holdings revised the *Anti-Fraud Management Policy*. By incorporating policy and regulatory updates, changes in the company's business, and actual circumstances, Legend Holdings supplemented and improved provisions on fraudulent acts and the responsibilities of organisational functions, among other content. It aimed to strictly regulate the relevant behaviours of the staff of Legend Holdings, and strives to gradually improve the systematic management of anti-fraud efforts throughout the process of prevention, control, and accountability before, during, and after a violation. It also requires its subsidiaries to operate in accordance with the laws and regulations based on ethics and integrity and improve their anti-fraud work systems to guard against corruption at all levels.

### Business Ethics-related Systems of Legend Holdings' Subsidiaries

Lenovo	The <i>Code of Conduct</i> (covering policies related to anti-corruption and anti-bribery, anti-unfair competition and fair competition, etc.)	Levima Advanced Materials	The <i>Anti-fraud Management Measures</i> , the <i>Procurement Management System</i> , the <i>Supplier Management System</i> , the <i>Materials Procurement Management Measures</i> , and the <i>Bidding Management Measures</i>
Raycom	<i>Code of Ethics for Employees</i>	BIL	The <i>Anti-Bribery and Corruption Charter</i> , the <i>Financial Crime Prevention Charter</i> , <i>Market Abuse Prevention Charter</i> , <i>BIL's Whistleblowing Charter</i> , the <i>BIL Group Code of Ethics</i>

On this basis, Legend Holdings has joined the Corporate Anti-fraud Alliance Working Committee jointly initiated by the Guangdong Enterprise Institute for Internal Control, and has incorporated clean cooperation into daily contract management as a requirement, and added the *Integrity Cooperation Agreement* and whistle-blowing channels, etc., to procurement contracts, explicitly mandating partners to uphold honesty and integrity, and to refrain from any illegal or irregular behaviors, and to actively promote the building of a fair and transparent business ecosystem. For other aspects of the company's management of suppliers in terms of business ethics, please refer to the section "Sustainable Supply Chain Management".

In terms of combating unfair competition, the Company is committed to engaging in competition through lawful and ethical means. Lenovo established the *Code of Conduct* and policies against unfair competition and for fair competition, in order to guide employees in conducting business activities in compliance with local competition laws across all jurisdictions where Lenovo operates, prohibiting employees from participating in unfair competitive activities, including entering into agreements with competitors or engaging in discussions that lead to monopolistic practices such as price-fixing cartels, restricting the supply of products or services, or collectively boycotting specific customers or suppliers. BIL has established a comprehensive business ethics management system in key business areas such as procurement and marketing, ensuring that all business activities adhere to ethical standards. This is achieved by setting strict supplier entry standards, enhancing procurement process supervision mechanisms, and strengthening compliance reviews of marketing activities.



## »» Cultural Development

Legend Holdings attaches great importance to the construction of a corporate culture championing business ethics, and works to build a corporate culture with integrity and honesty at the core, to ensure employees adhere to business ethnicities and have the corresponding competency. All new employees of the Company are required to participate in training related to themes such as professional ethics and code of conduct, honesty and integrity, and continuously develop stronger integrity awareness with the help of diverse forms of education, including legal compliance workshops, anti-corruption storytelling videos, anti-corruption reading materials, and case study summaries.

During the Reporting Period, all employees of Legend Holdings re-signed the *Integrity Commitment Letter*, promoting employees' clear understanding of its stance on anti-fraud, requirements, and employees' responsibilities in anti-fraud. Legend Holdings released and shared, in three batches, a series of typical cases of commercial corruption infringing upon the legitimate rights and interests of private enterprises, together with legal analysis, to all employees. Covering different industries and multiple business scenarios, these materials highlighted the harm that corrupt practices cause to enterprises and individuals, and enhanced employees' legal awareness and self-discipline.

During the Reporting Period, the Company further strengthened the communication and implementation of anti-fraud systems and regulations for subsidiaries, provided integrity risk reminders, and promoted exchanges on integrity culture. By continuously improving working mechanisms and strengthening day-to-day information communication and discussions on issues, the Company enhanced the development of anti-fraud functions, thereby jointly building a strong defence line against integrity risks. Meanwhile, its subsidiaries also continued to carry out a wide range of business ethics-themed training activities with rich content and distinct characteristics.

### Overview of Business Ethics Training of Legend Holdings' Subsidiaries in 2025

#### Lenovo

- Provided the *Industry Standards* training covering all new employees and employees who use computers. Topics included conflicts of interest, insider trading, anti-bribery and anti-corruption, unfair competitive behaviour and fair competition, anti-money laundering and international trade compliance. All employees were also required to provide a written commitment to comply with the *Industry Standards* and Lenovo policies. During the Reporting Period, 99% of Lenovo employees who could access the Grow@Lenovo remote learning system completed the mandatory *Industry Standards* course.
- Held 50 courses focusing on basic anti-bribery and anti-corruption knowledge and case analysis, covering 17,000 employees in China.
- Conducted anti-corruption and anti-bribery training sessions tailored for the Board of Directors and senior leadership team.

#### Levima Advanced Materials

- Conducted a course on "Corporate Compliance and Integrity Self-Discipline" through the internal online training platform. The training content covers key regulatory and policy requirements related to corporate operations, as well as the main risk points and typical cases related to compliance management and integrity self-discipline in practical work.

#### BIL

- Trained directors and employees at all levels on a targeted basis. All employees were required to comprehensively understand the principles of the *BIL Group Code of Ethics* and fulfill their job responsibilities.
- Required new employees undergo training on business conduct and anti-bribery and anti-corruption. Employee trainings are organized annually.
- Organized special training sessions on business ethics issues, including Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), market abuse and fraud awareness.



## » Whistleblowing Management

Legend Holdings has formulated the *Anti-fraud Management Policy* to specify the whistle-blowing, investigation and reporting procedures and the whistleblower protection policy, among other key contents. To ensure the effective implementation of the policy, it has set up a variety of whistle-blowing channels, such as email, hotline, official website and official WeChat account, to set up a rapid response mechanism, and encourage employees, customers, suppliers and other stakeholders to report actions that may be in violation of business ethics, laws and regulations, corporate code of conduct or other pertinent policies.

The Company continuously strengthens the discovery and identification of risk matters. For reports received that fell within the scope covered by the *Anti-Fraud Management Policy* or leads involving violations of the *Anti-Fraud Management Policy*, it carries out investigation and verification on the basis of independence, legality and impartiality, and deals with irregularities and violations in accordance with relevant regulations. The Company keeps whistleblowers and the content reported strictly confidential, prohibits any form of retaliation against whistleblowers and related personnel, develops protection measures, establishes accountability mechanisms, and ensures whistleblowers' rights and interests, thereby providing solid support for fostering a clean and upright corporate culture within the Company.



### Whistleblowing Management Mechanism

#### Whistleblower Protection

- Legend Holdings promises to maintain strict confidentiality of whistleblowers' information and prohibits the disclosure of any content or materials related to reports to external parties.

#### Rights Protection

- Any form of retaliation against whistleblowers is strictly forbidden, and Legend Holdings will hold relevant personnel accountable if retaliation exists.

#### Encouragement of Real-name Whistleblowing

- Whistleblowers can choose to report in real name or anonymously. Legend Holdings encourages real-name reporting. Reporting shall be based on facts, and false accusations and defamation shall be prohibited.
- To ensure that the reporting is followed up in a timely manner, detailed information shall be provided.

#### Scope of Acceptance

- Reporting of illegal and undisciplined behaviours damage the interests of the Company, including soliciting and accepting bribes, embezzlement and misappropriation, the abuse of power for personal gain and other malpractices for selfish ends; leaking or using confidential information of the Company in violation of the law; engaging in a second career without the Company's permission, etc.
- Other enquiries and complaints concerning products, services, quality, personnel relationship disputes and other issues fall outside the scope of acceptance.

#### Whistle-blowing Channels of Legend Holdings (Including Raycom) on Business Ethics Compliance:

- Whistle-blowing e-mail: AF@legendholdings.com.cn
- Whistle-blowing hotline: 010-62508756
- Whistle-blowing platform: <https://integrity.legendholdings.com.cn/frontend/web/report/index>
- Official WeChat account for whistleblowing: LEGEND\_HOLDINGS – Integrity Platform



## Whistleblowing Management Measures of Legend Holdings' Subsidiaries in 2025

### Lenovo

- Provided 24/7, anonymous reporting channels through the Lenovo Line, the official WeChat channel, and an enhanced third-party reporting platform (Whispli).
- Handled all reports in a standardized manner in accordance with the clearly defined *Reporting and Investigation Policy*, and an independent Investigation Oversight Committee (IOC) ensures fairness and transparency throughout the investigation process.
- Attached great importance to whistleblower protection, strictly prohibited any form of retaliation, and strengthened employees' compliance awareness and an organizational culture of "speaking up" through ongoing training and cultural communications.

### Raycom

- Adjusted the whistleblowing channels and used Legend Holdings' whistleblowing email address during the Reporting Period.

### Levima Advanced Materials

- Developed the *Anti-Fraud Management Measures*, including supervision and whistleblowing management procedures, reporting channels, and whistleblower protection.
- Established multi-channel reporting mechanisms, including a dedicated reporting email address, a reporting hotline, and an on-site reporting reception department, to ensure that internal employees, suppliers, customers, and third parties can conveniently raise concerns.
- Any reported matters shall undergo preliminary assessments and verification, after submission to the Executive Committee for approval, a formal investigation will be conducted. The Audit Department will ultimately issue the review results and report to the Executive Committee.

### BIL

- Centered on the *Whistleblowing Charter*, established a mechanism covering internal and external stakeholders, enabling reporting via the intranet or the company website, with the Chief Compliance Officer having overall responsibility for implementation and oversight.
- Supported whistleblowing in written, oral, or face-to-face form, which could be conducted in multiple languages, including Luxembourgish, French, German, and English.
- The Chief Compliance Officer or their deputy received and followed up on reports. Leads involving the compliance department were transferred to the Chief Internal Auditor for handling, to ensure that investigations are independent and impartial.
- In accordance with the "need-to-know" rule, strictly kept the whistleblower's identity confidential, prohibited any retaliation, and safeguarded the lawful rights and interests of good-faith whistleblowers.

During the Reporting Period, no violation of laws and regulations related to corruption, bribery, conflict of interest, fraud, money laundering, and unfair competition occurred at Legend Holdings, Levima Advanced Materials, Raycom or BIL. During the Reporting Period, Lenovo closed one corruption-related legal case, which had a relatively minor impact on Lenovo's business. For details, please refer to *Lenovo 2024/25 ESG Report*.



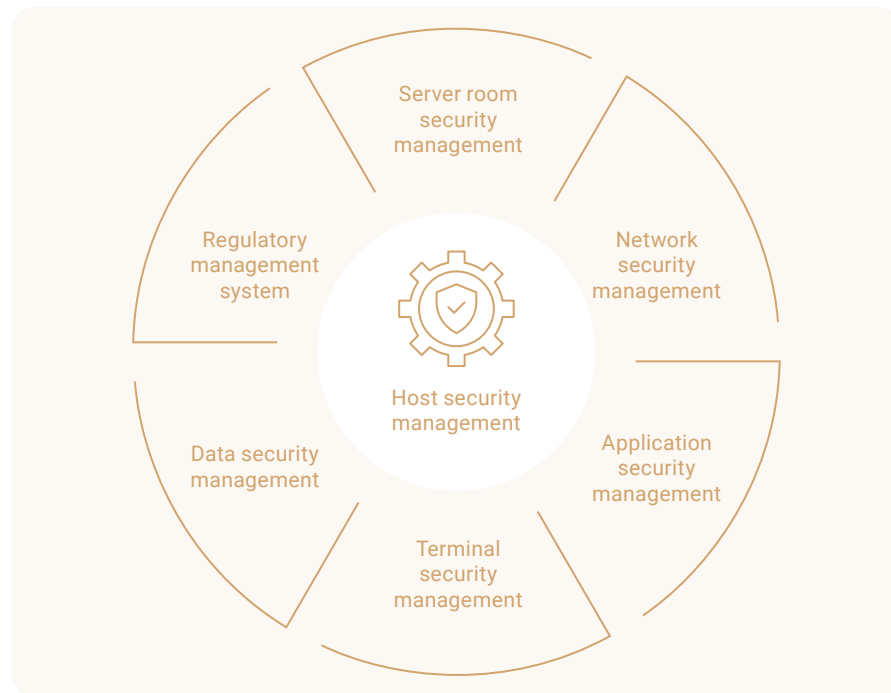
# Information Security and Privacy Protection

Legend Holdings strictly abides by the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China* as well as other regulations applicable to its operating places and cross-border regulations, and promotes the construction of an information security and privacy protection system. During the Reporting Period, the Company was not punished by the administrative authorities for violation of relevant information security and privacy protection laws and regulations, nor has it been involved in other relevant lawsuits or controversial incidents.

## »» Information Security

Legend Holdings has formulated the *Information System O&M and Security Management Regulations*, the *Information System and Client Management Regulations*, the *Server Room Management Regulations*, the *Management Measures for Implementation of IT Projects*, the *Information System Data Security Management Standard*, etc., forming a complete information security management system. During the Reporting Period, Legend Holdings additionally formulated the *Network Access Security Management Manual for Temporary Visitors and on-Site Personnel*, and implemented a series of information security management measures, effectively safeguarding core data assets and providing strong support for digital transformation.

### Information Security Management System of Legend Holdings



### Information Security Management Measures of Legend Holdings





Subsidiaries of Legend Holdings attach great importance to the management of information security, and ensure information security for all stakeholders by establishing a comprehensive management system and implementing targeted protection measures.

### Information Security Management Practices of Legend Holdings' Subsidiaries

Subsidiaries	Information security system	Main measures and achievements during the Reporting Period
Lenovo	<p><b>A comprehensive data security strategy for its users:</b></p> <ul style="list-style-type: none"> <li>Data processing: Establish a data security centre and provide industry-leading data backup and recovery technologies</li> <li>Cloud service: Construct a multi-cloud management and data centre, develop and launch personal cloud storage products, and protect the data of enterprises and individual users in an all-round manner</li> <li>Intelligent device: Prevent hacking by high-reliability hardware, intelligent algorithm, etc.</li> </ul> <p><b>Information security management for itself:</b></p> <ul style="list-style-type: none"> <li>Implement the information security management system construction and certification of data centres in accordance with the requirements of ISO/IEC 27001</li> <li>Deploy the third-party professional data platform, realising the efficient analysis of IDS logs, firewall logs, etc., and safeguarding the data, network and business security</li> </ul>	<ul style="list-style-type: none"> <li>Proposed a "Hybrid AI" solution, processed sensitive data on local devices through personal trusted computing technology, and only uploaded non-sensitive information to the cloud</li> <li>Developed de-sensitised data migration technology, establishing a multi-layer protection system from hardware, algorithms to architectural design, to ensure the security of information transmission between devices</li> <li>Provided users with asset recovery service, helping mitigate the environmental and data security risks involved in the disposal of scrapped assets</li> <li>Required worldwide employees using computers to complete basic courses on the protection of privacy and information security; the course completion rate among relevant employees was 100% during the Reporting Period</li> </ul>
Raycom	<ul style="list-style-type: none"> <li>Develop regulations, such as the <i>Information System O&amp;M and Security Management Regulations</i> and the <i>Information System and Client Management Regulations</i></li> <li>Update the firewall, access equipment and other information equipment including software and hardware in time</li> </ul>	<ul style="list-style-type: none"> <li>Implemented the periodic password update strategy, followed the best practice for account security, and systematically raised employees' awareness of protecting account security</li> </ul>
Levima Advanced Materials	<ul style="list-style-type: none"> <li>Formulate systems such as the <i>Information System Management Measures</i> and the <i>Information System Operation and Maintenance Management Measures</i></li> <li>Implement specific measures including regular inspections, off-site backups, redundant configurations, log audits, and data analysis</li> </ul>	<ul style="list-style-type: none"> <li>Optimized the core network architecture, strengthened boundary security protection capabilities for external network access to the office network, and enhanced network security protection capabilities</li> <li>Strengthened system data backup capabilities and optimized the data backup strategy</li> <li>Deployed enterprise-level antivirus software configurations on the server side and office computer side to enhance anti-virus capabilities</li> <li>Conducted three special training and drill activities, with a cumulative coverage of 200 people</li> </ul>
BIL	<ul style="list-style-type: none"> <li>Observed the <i>General Data Protection Regulation</i> (GDPR), the <i>Digital Operational Resilience Act</i> (DORA), among other regulations and requirements, and formulate the <i>Personal Data Protection Charter</i>, the <i>Personal Data Protection Policy</i> and data protection statements for customers</li> <li>Designated a dedicated data protection team, and a data protection officer (DPO), who supervises BIL's compliance with GDPR, and regularly reports to senior management data protection actions and progress toward fulfillment of objectives</li> <li>Designed data leakage solutions, and cooperate with CNPD</li> </ul>	<ul style="list-style-type: none"> <li>The DPO team worked with the procurement and legal departments to review the provider list, identify Critical or Important Function (CIF) providers, update contracts with mandatory DORA clauses, and reassess these providers' GDPR compliance</li> <li>BIL Academy held one session on data protection risks in AI tools such as ChatGPT. With the launch of BIL's GPT and Polaris tools, the DPO issued a data protection notice and user guidelines</li> </ul>



## »» Privacy Protection

Legend Holdings attaches great importance to privacy protection, integrating considerations of scientific and ethical standards throughout the entire data management process and collecting the minimal amount of information necessary to deliver its services. Meanwhile, Legend Holdings leverages advanced technology and stringent management measures to prevent data breaches, misuse or losses, thereby comprehensively safeguarding the data privacy of all stakeholders.

### Privacy Protection Practices of Legend Holdings' Subsidiaries

#### Lenovo

- Continuously advanced the implementation of the global privacy and data protection plan, and used and protected the privacy of customers, consumers, employees and partners in a responsible way<sup>1</sup>, and required all employees to complete relevant foundational privacy knowledge courses.
- Formally implemented the *Artificial Intelligence (AI) Policy*, and implemented responsible AI ethics management to protect personal privacy: The AI system only collects the minimum amount of data for legitimate purposes; the AI system is designed to help users abide by privacy regulations, and enable data subjects to review, modify or delete their personal data processed by the AI system within reasonable limits; strengthened deepfake detection technologies to prevent the misappropriation of users' biometric features.
- Continuously improved the management and accountability mechanisms for privacy impact evaluation and pre-release privacy compliance reviews.

#### Raycom

- Further standardized the approval process and authority for regulatory authorities to access customer information. Depending on the different classification levels of the information, it must be approved by different responsible people before being provided. Employees who access the relevant information are required to sign confidentiality agreements.

#### Levima Advanced Materials

- Formulated the *Confidentiality Management Measures*, which specified the requirements for privacy protection, and established a comprehensive confidentiality mechanism that covers the management of confidential information lists, confidentiality classification, and information protection measures based on the confidentiality classification.

#### BIL

- Improved the privacy protection mechanism, explicitly prohibited the sales of personal data, strictly regulated the processing of third-party data, and formulated privacy design documents to regulate privacy protection in new businesses and outsourcing processes.
- Issued customized *Privacy Statements* respectively to customers, internal employees, third-party employees and job applicants across channels including the official website and contract appendices.
- Introduced a new-type data privacy tool to meet GDPR compliance requirements. The tool enables intelligent connection between privacy design documents and data protection impact assessment (DPIA), and allows real-time tracking of data breaches and progress of handling GDPR data subject requests, significantly improving the efficiency of compliance management. During the Reporting Period, reviewed and updated all processing activities migrated from the outdated system to the new GDPR compliance tool.

Note 1: For more information about Lenovo's privacy practices related to its products and website, refer to <https://www.lenovo.com/us/en/privacy/>.



# ESG PERFORMANCE DATA TABLE

## Economic Performance

Indicator	Unit	Legend Holdings			Raycom	Levima Advanced Materials	BIL	Lenovo <sup>2</sup>
		2023	2024	2025	2025	2025	2025	FY2024/25
Revenue <sup>1</sup>	RMB10,000	43,601,217	51,280,644	60,594,512	70,930	633,753	589,553	48,552,842

Note 1: The financial data of Legend Holdings correspond to its revenue in the annual report and cover the same scope as the consolidated financial statements. The revenue of Lenovo corresponds to its financial data for the 2024/25 fiscal year. To ensure the consistency of data calculation and the validity of indicators, all data of Legend Holdings related to "calculated by revenue" in the density index of Legend Holdings are calculated based on the sum of the revenues of Raycom, Levima Advanced Materials and BIL. This approach ensures, as much as possible, the consistency with the coverage of the corresponding data of the numerator index.

Note 2: Any income data involving Lenovo is converted using the central parity rate of the RMB in the interbank foreign exchange market published by the People's Bank of China on December 31, 2025, i.e., USD1 = RMB7.0288. The same applies below.

## Environmental Performance

Note: In terms of environmental performance, Legend Holdings' various indicators correspond to the statistical range of data from 2023 to 2025, which includes Raycom (including Legend Holdings' headquarters), Levima Advanced Materials, and BIL. Data coverage for Raycom in 2023 and 2024 included the Raycom Infotech Park, including public areas, office buildings with operational control, and commercial rental areas; in 2025, the scope is adjusted to cover both the consolidated financial statements' entities of Legend Holdings operating at Raycom Infotech Park and the public areas of the Raycom Infotech Park. Levima Advanced Materials' data covered Levima Advanced Materials and its subsidiary Levima Chemical in 2023, and the scope expands to include Levima Advanced Materials and its subsidiaries, i.e. Levima Chemical, Jiangxi Academy of Sciences and Huayu Tongfang, in 2024 and 2025. BIL's data cover its headquarters and branches; The corresponding data for various indicators of Lenovo came from its 2024/25 fiscal year, and the data coverage was detailed in the *Lenovo 2024/25 ESG Report*. Due to the inconsistency between the time range of *Lenovo 2024/25 ESG Report* and that of this report, the corresponding data was not consolidated into Legend Holdings' 2025 annual performance; and if the disclosure method and accuracy of the disclosed data are inconsistent with the *Lenovo 2024/25 ESG Report* for the 2024/25 fiscal year, the *Lenovo 2024/25 ESG Report* shall prevail.

## Energy Management

Indicator	Unit	Legend Holdings			Raycom	Levima Advanced Materials	BIL	Lenovo <sup>1</sup>
		2023	2024	2025	2025	2025	2025	FY2024/25
Total energy consumption <sup>2</sup>	MWh	13,251,723.85	15,350,193.52	14,797,504.28	20,713.24	14,766,238.89	10,552.15	416,781
Direct energy consumption <sup>3</sup>	MWh	12,476,987.67	14,435,917.69	13,729,620.85	2,516.50	13,724,382.36	2,722.00	25,498
Coal <sup>4</sup>	ton	1,767,924.52	2,042,103.04	1,947,412.34	0	1,947,412.34	0	0
Natural gas <sup>5</sup>	m <sup>3</sup>	701,551	2,136,437	3,049,612.89	209,746.89	2,551,291.00	288,575.00	1,459,942
Gasoline <sup>6</sup>	Liter	43,735.75	72,663.09	94,218.21	499.53	67,541.68	0	78,063
Diesel <sup>7</sup>	Liter	314,152.80	326,901.79	324,460.84	1,200.00	320,440.84	2,820.00	30,093



Indicator	Unit	Legend Holdings			Raycom	Levima Advanced Materials	BIL	Lenovo <sup>1</sup>
		2023	2024	2025	2025	2025	2025	FY2024/25
<b>Indirect energy consumption<sup>8</sup></b>	MWh	774,736.18	914,275.83	1,067,883.43	18,196.74	1,041,856.54	7,830.15	391,283
Purchased electricity	MWh	768,371.28	862,863.13	910,860.20	12,961.05	890,735.74	7,163.41	357,310
Purchased renewable electricity	MWh	20,007.12	26,960.11	16,049.62	8,886.22	0	7,163.41	0
Self-built photovoltaic power generation	MWh	0	0	24.85	0	0	24.85	19,846
Purchased steam <sup>9</sup>	GJ	1,307.65	165,835.71	546,345.65	0	544,034.85	2,310.80	48,769
Purchased heat	GJ	21,606	19,250	18,848.50	18,848.50	0	0	2,084
<b>Energy consumption density<sup>10</sup></b>								
By revenue	MWh/ RMB10,000	9.71	12.11	11.43	0.29	23.30	0.02	0.01
By area	MWh/m <sup>2</sup>	/	/	/	0.264	/	0.216	/

Note 1: The energy types and statistical methods included in Lenovo's energy measurement are different from other subsidiaries. Only basic information is provided here, and detailed information can be found in its ESG report for the 2024/25 fiscal year.

Note 2: Based on data availability, the total energy consumption is calculated as the sum of "direct energy consumption" and "indirect energy consumption".

Note 3: The types of direct energy (fuel) included in the calculation include coal, natural gas, gasoline, diesel. Among them, Raycom selects the lower heating value of the fuel referring to the *China Energy Statistical Yearbook 2021* (the upper limit value in the reference range of natural gas); the Levima Advanced Materials' internal actual value is taken as its lower heating value of the fuel; the selection of the lower heating value of the fuel for BIL is based on the *EU energy in figures – Statistical Pocketbook 2022* and the *COMMISSION IMPLEMENTING REGULATION (EU) 2018/2066*, while the density of natural gas is based on US DOE/EIA at 0.7 kg/m<sup>3</sup> (the quantification results may differ from the internally confirmed statistical calculation values, and shall be subject to the disclosed values in the sustainability report separately released by BIL in the future).

Note 4: Coal consumption includes the power coal (brown coal) and raw coal (washed coal) used by Levima Advanced Materials.

Note 5: Due to the commencement of new projects by Levima Advanced Materials and its subsidiaries, i.e., Levima Chemical, Jiangxi Academy of Sciences and Huayu Tongfang, the total volume of natural gas used increased.

Note 6: In 2023 and 2024, the total gasoline consumption referred to the total gasoline consumed by the owned vehicles of each subsidiary during operation. In 2025, the total gasoline consumption covers the gasoline consumption of owned vehicles of Legend Holdings and its subsidiaries.

Note 7: The total diesel consumption includes the total amount of diesel consumed by each subsidiary's own vehicles during operation, the consumption by Raycom's diesel backup generators during operation, and the consumption by Levima Advanced Materials' boiler ignition and forklift.

Note 8: The types of indirect energy include purchased electricity, self-built photovoltaic power generation, purchased steam, and purchased heat.

Note 9: During the Reporting Period, the steam consumed by Levima Advanced Materials and Levima Chemical comes from steam generated by their own coal combustion and does not involve purchased steam. The steam consumed by Jiangxi Academy of Sciences and Huayu Tongfang comes from purchased steam, and the volume of purchased steam increased due to the commencement of new projects.

Note 10: Density data calculated based on revenue may not necessarily comprehensively characterize and track the emission performance of subsidiaries under actual operating conditions. Therefore, non-production enterprises such as Raycom and BIL need to collect and disclose greenhouse gas emission density data calculated based on operating area for meaningful comparison and analysis; Legend Holdings is not applicable to calculation of density values based on total operating area, so the corresponding indicators are marked with "/". Among them, the operating area of Raycom during 2023 and 2024 was calculated based on the total building area of Blocks A, B, and C of Raycom Infotech Park (including public areas and office buildings with operational control and commercial rental areas, including Legend Holdings' headquarters) (i.e. 242,494 m<sup>2</sup>), and during 2025 was calculated based on the total area of both the entities within the scope of Legend Holdings' consolidated financial statements operating at Raycom Infotech Park and the public areas of Raycom Infotech Park (i.e. 78,457.76 m<sup>2</sup>). The operating area of BIL was calculated based on the total net internal area of its headquarters, branches, and subsidiaries operated in Luxembourg (i.e. 50,840 m<sup>2</sup> in 2024 and 48,780 m<sup>2</sup> in 2025). The data related to density indicators "calculated by operating area" were the same below.



## Greenhouse Gas Emissions

Indicator	Unit	Legend Holdings			Raycom	Levima Advanced Materials	BIL	Lenovo
		2023	2024	2025	2025	2025	2025	FY2024/25
<b>GHG emissions (Scope 1 + Scope 2)<sup>1</sup></b>	tCO <sub>2</sub> e	3,674,396	4,230,682.27	4,125,381.61	5,076.04	4,117,000.58	3,305	180,711
Scope 1 GHG emissions <sup>2</sup>	tCO <sub>2</sub> e	3,252,045	3,758,739.66	3,586,411.04	518.68	3,584,532.36	1,360	5,849
Scope 2 GHG emissions <sup>3</sup>	tCO <sub>2</sub> e	422,351	471,942.61	538,970.57	4,557.36	532,468.22	1,945	174,862
Scope 3 GHG emissions <sup>4</sup>	tCO <sub>2</sub> e	/	7,129,591.78	9,977,692.95	217,780.28	4,720,718.67	5,039,194	17,731,678
<b>GHG emission density (Scope 1 + Scope 2)</b>								
By revenue	tCO <sub>2</sub> e/RMB million	269.23	333.81	318.75	7.16	649.62	0.56	0.37
By area	tCO <sub>2</sub> e/m <sup>2</sup>	/	/	/	0.065	/	0.068	/
<b>Scope 1 GHG emission density</b>								
By revenue	tCO <sub>2</sub> e/RMB million	238.28	296.57	277.11	0.73	565.60	0.23	0.01
By area	tCO <sub>2</sub> e/m <sup>2</sup>	/	/	/	0.007	/	0.028	/



Indicator	Unit	Legend Holdings			Raycom	Levima Advanced Materials	BIL	Lenovo
		2023	2024	2025	2025	2025	2025	FY2024/25
<b>Scope 2 GHG emission density</b>								
By revenue	tCO <sub>2</sub> e/RMB million	30.95	37.24	41.64	6.43	84.02	0.33	0.36
By area	tCO <sub>2</sub> e/m <sup>2</sup>	/	/	/	0.058	/	0.040	/

Note 1: Due to the different industries and business types of subsidiaries, the types of emission sources included in calculation of greenhouse gas emissions may also vary. Therefore, the changes in this data may not necessarily fully correspond to the changes in energy consumption as follows.

Note 2: Methodology, gas types, emission factors, and other parameter-related information for calculating Scope 1 GHG emissions:

- Raycom: Reference is given to ISO 14064-1:2018 and the *General Guideline of the Greenhouse Gas Emissions Accounting and Reporting for Industrial Enterprises* (GB/T 32150-2015) to calculate the fixed combustion of natural gas, the operation of diesel backup generators, and the emissions caused by the use of gasoline in self-owned transportation vehicles. In 2023 and 2024, the type of greenhouse gas included in the calculation is CO<sub>2</sub>; the calculation of emission factors for natural gas, diesel, and gasoline is based on the *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions by Enterprises – Power Generation Facilities* (2022), and the selection of the lower heating value is based on the *China Energy Statistical Yearbook 2021*; the densities of diesel and gasoline are 0.85 kg/L and 0.74 kg/L respectively based on US DOE/EIA. In 2025, the types of greenhouse gas included in the calculation are CO<sub>2</sub>, N<sub>2</sub>O, and CH<sub>4</sub>. The emission factors for diesel, gasoline, and natural gas were calculated with reference to the *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Land Transportation Enterprises (Trial)* (2015), the *Provincial Guidelines for the Preparation of Greenhouse Gas Inventories* (2011), and the *2006 IPCC Guidelines for National Greenhouse Gas Inventories*. The low calorific value and carbon oxidation rate were selected with reference to the *China Energy Statistical Yearbook* (2023). The density of diesel and gasoline were based on the US DOE/EIA and GB 17930-2016 *Gasoline for Motor Vehicles*, and were taken as 0.85 kg/L and 0.74 kg/L, respectively.

- Levima Advanced Materials: Reference is given to ISO 14064-1:2018 and the *General Guideline of the Greenhouse Gas Emissions Accounting and Reporting for Industrial Enterprises* (GB/T 32150-2015) to calculate the emissions caused by fixed combustion of fuels, torch combustion, and industrial production processes. In 2023 and 2024, the type of gas included in the calculation is CO<sub>2</sub>. The emission factors of fuel and emissions from torch combustion and industrial production process are calculated based on the *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Chinese Chemical Production Enterprises (Trial)* (2013), and the internal actual value is taken as its lower heating value of the fuel; the densities of diesel and gasoline are 0.85 kg/L and 0.74 kg/L respectively based on US DOE/EIA. In 2025, the types of greenhouse gases included in the calculation are CO<sub>2</sub>, N<sub>2</sub>O, and CH<sub>4</sub>. The emission factors for coal, diesel, gasoline, and natural gas were calculated with reference to the *General Rules for Calculation of the Comprehensive Energy Consumption* (2020), the *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Land Transportation Enterprises (Trial)* (2015), the *Provincial Guidelines for the Preparation of Greenhouse Gas Inventories* (2011), and the *2006 IPCC Guidelines for National Greenhouse Gas Inventories*. The low calorific value and carbon oxidation rate were selected with reference to the *China Energy Statistical Yearbook* (2023). The density of diesel and gasoline were based on the US DOE/EIA and GB 17930-2016 *Gasoline for Motor Vehicles*, and were taken as 0.85 kg/L and 0.74 kg/L, respectively.

- BIL: Reference is given to ISO 14064-1:2018 and *EMEP/EEA Air Pollutant Emission Inventory Guidebook 2019* to calculate the fixed combustion of natural gas and the emissions caused by the use of diesel in self-owned vehicles; the type of gas included in the calculation is CO<sub>2</sub>; the emission factors for natural gas are calculated based on *Commission Implementing Regulation (EU) 2018/2066*, while the calculation of emission factors for diesel is based on the values of emission factors of road traffic fossil fuel in *EMEP/EEA (2019) 1.A.3.b.i-iv* (Tier 1 method); the densities of natural gas and diesel are 0.7 kg/m<sup>3</sup> and 0.85 kg/L respectively based on US DOE/EIA.

Note 3: Methodology, gas types, emission factors, and other parameter-related information for calculating Scope 2 GHG emissions:

- Raycom: Reference is given to ISO 14064-1:2018 and the *General Guideline of the Greenhouse Gas Emissions Accounting and Reporting for Industrial Enterprises* (GB/T 32150-2015) to calculate indirect emissions caused by the purchased electricity and heat. The type of gas included in the calculation is CO<sub>2</sub>. The emission factor of purchased electricity (based on market) is taken as 0.5942 tCO<sub>2</sub>/MWh in 2023 from the *Announcement on Releasing Carbon Dioxide Emission Factors of Electricity in 2021* issued by the Ministry of Ecology and Environment and the National Bureau of Statistics; the figure is taken as 0.5856 tCO<sub>2</sub>/MWh in 2024 from the *Announcement on Releasing Carbon Dioxide Emission Factors of Electricity in 2022* issued by the Ministry of Ecology and Environment and the National Bureau of Statistics; the figure is taken as 0.6096 tCO<sub>2</sub>/MWh in 2025 from the *Announcement on Releasing Carbon Dioxide Emission Factors of Electricity in 2023* issued by the Ministry of Ecology and Environment and the National Bureau of Statistics. From 2023 to 2025, the emission factor of purchased heat is taken as 0.11 tCO<sub>2</sub>/GJ from the *Guidelines of Accounting Methods and Reporting for Greenhouse Gas Emissions of Enterprises in Other Industrial Industries (Trial)* (2015); the heat of purchased heat is measured in joules based on the actual meter reading.

- Levima Advanced Materials: Reference is given to ISO 14064-1:2018 and the *General Guideline of the Greenhouse Gas Emissions Accounting and Reporting for Industrial Enterprises* (GB/T 32150-2015) to calculate indirect emissions caused by the purchased electricity and steam. The type of gas included in the calculation is CO<sub>2</sub>. The emission factor for purchased electricity (based on location) is taken as 0.5568 tCO<sub>2</sub>/MWh in 2023 from the *Announcement on Releasing Carbon Dioxide Emission Factors of Electricity in 2021* issued by the Ministry of Ecology and Environment and the National Bureau of Statistics; the figure is taken as 0.5366 tCO<sub>2</sub>/MWh in 2024 from the *Announcement on Releasing Carbon Dioxide Emission Factors of Electricity in 2022* issued by the Ministry of Ecology and Environment and the National Bureau of Statistics; the figure is taken as 0.5306 tCO<sub>2</sub>/MWh in 2025 from the *Announcement on Releasing Carbon Dioxide Emission Factors of Electricity in 2023* issued by the Ministry of Ecology and Environment and the National Bureau of Statistics. From 2023 to 2025, the emission factor of purchased steam is taken as 0.11 tCO<sub>2</sub>/GJ in the *Guidelines of Accounting Methods and Reporting for Greenhouse Gas Emissions of Enterprises in Other Industrial Industries (Trial)* (2015).

- BIL: Due to 100% use of renewable electricity, greenhouse gas emissions from purchased electricity are calculated as 0. For Scope 2 greenhouse gas emissions, a market-based accounting method is applied, calculating only the greenhouse gas emissions associated with purchased steam.

Note 4: Methodology, gas types, emission factors, and other information for calculating Scope 3 GHG emissions:

- Legend Holdings, Raycom, Levima Advanced Materials and BIL: Reference is given to the *GHG Protocol – A Corporate Accounting and Reporting Standard* and the *GHG Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard* to calculate Scope 3 GHG emissions. In 2023 and 2024, Scope 3 accounting data included nine categories, namely purchased goods and services, capital goods, fuel and energy-related activities (not included in Scope 1 or Scope 2), upstream transportation and distribution, waste generated in operations, business travel, employee commuting, upstream leased assets and investments. In 2025, the category of downstream leased assets is added.

- Lenovo: Scope 3 accounting data includes business travel, upstream transportation and distribution, waste treatment, employee commuting, purchased goods and services, fuel and energy-related activities (not included in Scope 1 or Scope 2), use of sold products, disposal of sold products, capital products, and other categories. The accounting results were detailed in its ESG report for the 2024/25 fiscal year.



## Water Resource Management

Indicator	Unit	Legend Holdings			Raycom	Levima Advanced Materials	BIL	Lenovo
		2023	2024	2025	2025	2025	2025	FY2024/25
Total water withdrawal <sup>1</sup>	m <sup>3</sup>	14,918,168	16,615,081	16,834,331	273,762	16,537,072	23,497	1,465,000
Third-party water supply <sup>2</sup>	m <sup>3</sup>	640,258	907,414	1,440,883	273,762	1,143,624	23,497	/
Surface water	m <sup>3</sup>	14,277,910	15,707,667	15,393,448	0	15,393,448	0	/
Total water consumption <sup>3</sup>	m <sup>3</sup>	/	/	/	/	10,793,070	/	22,000
Total drainage	m <sup>3</sup>	/	/	/	/	5,744,002	/	1,443,000
<b>Water intake density</b>								
By revenue	m <sup>3</sup> /RMB10,000	10.93	13.11	13.01	3.86	26.09	0.04	0.03
By area	m <sup>3</sup> /m <sup>2</sup>	/	/	/	3.49	/	0.48	/

Note 1: Levima Advanced Materials has obtained water withdrawal permits from the local government authorities for all its surface water withdrawals, with the total withdrawal volume remaining within the corresponding planned control limits.

Note 2: During the Reporting Period, the third-party water used by Levima Advanced Materials included municipal water supply and reclaimed water, and the water consumption increased due to the commencement of new projects. The third-party water used by all other subsidiaries was municipal water supply.

Note 3: The indicator is estimated using the following formula: total water consumption = total water withdrawal – total drainage. Legend Holdings will further improve the data statistics and traceability of water consumption of its subsidiaries to promote the attainment of water resource management goals.

## Packaging Material Management<sup>1</sup>

Indicator	Unit	Legend Holdings			Raycom	Levima Advanced Materials	BIL	Lenovo
		2023	2024	2025	2025	2025	2025	FY2024/25
Total amount of packaging materials used for finished products <sup>2</sup>	ton	8,104	7,988	8,839	0	8,839	0	82,141
Density of packaging materials used for finished products	ton/RMB million	0.59	0.63	0.68	0	1.39	0	0.17

Note 1: Data coverage in 2024 and 2025: Levima Advanced Materials' data mainly cover packaging materials used in products of Levima Advanced Materials and its subsidiaries, i.e. Levima Chemical, Jiangxi Academy of Sciences and Huayu Tongfang; Raycom and BIL are non-production enterprises and do not provide physical products, so they do not involve the use of packaging materials; Lenovo's data coverage can be found in its ESG report for the 2024/25 fiscal year.

Note 2: The packaging material consumption (if any) of each subsidiary is estimated based on the original statistical data (such as the number) and corresponding unit quality of each type of packaging material used. Adjustments have also been made using the same conversion method when consolidating Legend Holdings' historical data. Among them, Levima Advanced Materials involves the use of EVA photovoltaic film materials, PP high-end materials, EOD and other corresponding packaging materials, among which 681.34 tons of gas product packaging cylinders are recyclable.; Lenovo's data include the use of packaging materials for its laptops, desktops, servers, workstations, monitors, smartphones, tablets, and accessories.



## Emissions and Waste Management

### Total Emissions of Atmosphere Pollutants<sup>1</sup>

Indicator	Unit	Legend Holdings			Raycom	Levima Advanced Materials	BIL
		2023	2024	2025	2025	2025	2025
NO <sub>x</sub>	kg	136,470.20	125,651.81	130,252.65	392.92	129,845.10	14.63
SO <sub>2</sub> <sup>2</sup>	kg	47,008.48	40,288.52	58,386.46	83.90	58,302.56	/
PM <sup>3</sup>	kg	15,558.29	13,013.58	11,433.40	4.63	11,428.77	/
VOCs <sup>2</sup>	ton	38.11	51.44	88.32	/	88.32	/

Note 1: The quantification methods, reference methodologies, relevant parameters and other information for air pollutant emission data are as follows:

- Raycom and BIL: did not generate emissions (PM) with significant environmental impacts, and their own vehicle operations have minimal emissions, resulting in limited accuracy in data quantification, so that their emissions have not been quantified;

- Levima Advanced Materials: the quantification of NO<sub>x</sub>, SO<sub>2</sub>, and PM emissions is based on the actual monitoring values of equipment and facilities emissions within the factory boundary, and the data source is the annual report of the subsidiary's pollutant emission permit. Among them, PM emissions are calculated based on the monitoring method in the *Stationary Source Emission – Determination of Mass Concentration of Particulate Matter at Low Concentration – Manual Gravimetric Method* (HJ 836-2017) by measuring the online monitoring data of particulate matter concentration at the fixed discharge outlet of the boiler; the relative proportion of CO and PM emissions generated by mobile sources is minimal, so it has not been quantified; discloses its Volatile Organic Compound (VOCs) emissions, because non-methane total hydrocarbons are emitted during the production process, wastewater treatment and waste disposal activities. In 2025, Levima Advanced Materials and its subsidiaries commenced new projects, resulting in an increase in air pollutant emissions;

- Lenovo does not directly emit a large amount of exhaust gas, so there is no quantified data on air pollutant emissions.

Note 2: In 2025, Levima Advanced Materials and its subsidiaries, such as Levima Chemical, commenced new projects and increased monitoring points and frequency, resulting in an increase in SO<sub>2</sub> and VOCs emission values.

Note 3: PM of Levima Advanced Materials refers to all solid and liquid particulate matter suspended in the emission gas generated during the combustion, synthesis, decomposition, and mechanical processing of fuels and other substances.

### Total Discharge of Wastewater Pollutants<sup>1</sup>

Indicator	Unit	Levima Advanced Materials		
		2023	2024	2025
COD	ton	358.09	413.57	456.08
NH <sub>3</sub> -N	ton	18.72	18.39	12.24

Note 1: Data coverage in 2024 and 2025: Raycom and BIL are non-production enterprises that do not involve significant emissions of total wastewater pollutants, and the emission concentration and total amount meet the corresponding standards of the local government departments where they operate, so they have not been quantified; Lenovo has entrusted third-party treatment institutions for compliant treatment of over 99% of its global wastewater. Based on its operational management practices, no data related to wastewater pollutants has been disclosed. The quantification of COD and NH<sub>3</sub>-N emissions from Levima Advanced Materials is based on the actual monitoring values of the sewage discharge outlets within the factory boundary, and the data source is the annual report of the subsidiary's pollutant discharge permit.

**Solid Waste Management<sup>1</sup>**

Indicator	Unit	Legend Holdings			Raycom	Levima Advanced Materials	BIL	Lenovo
		2023	2024	2025	2025	2025	2025	FY2024/25
Total amount of hazardous waste <sup>2</sup>	ton	2,196.03	4,510.36	6,153.08	0.75	6,150.10	2.23	686
Hazardous waste compliance disposal rate <sup>3</sup>	%	100	100	100	100	100	100	100
Total amount of non-hazardous waste <sup>4</sup>	ton	447,219.19	433,108.85	449,724.50	4,005.11	445,541.32	178.07	54,032
<b>Hazardous waste density</b>								
By revenue	ton/RMB million	0.161	0.363	0.475	1.06×10 <sup>-3</sup>	0.970	3.78×10 <sup>-4</sup>	0.001
By area	ton/10,000m <sup>2</sup>	/	/	/	0.10	/	0.46	/
<b>Non-hazardous waste density</b>								
By revenue	ton/RMB million	32.768	34.173	34.748	5.647	70.302	0.030	0.110
By area	ton/10,000m <sup>2</sup>	/	/	/	510.48	/	36.50	/

Note 1: In response to the situation where the quality of hazardous/non-hazardous waste generation was not put into direct statistics, the Company estimated its quality based on the original statistical data of the corresponding hazardous/non-hazardous waste generation amount (such as the number) and the corresponding unit quality, and summed them up.

Note 2: In this case, "hazardous waste" refers to waste lamps, batteries, cleaning oil, toner cartridges, and other hazardous waste included in the *National Hazardous Waste List* and/or the *Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal*. The specific categories of hazardous waste involved in the quantification process of each subsidiary depend on their business characteristics and the actual waste production during the production and operation process: in 2023, Raycom's statistics covered the generation of mercury-containing waste lamps; in 2024, Raycom's statistics covered the generation of mercury-containing waste lamps and related products, paint buckets, paint brushes, and ink cartridges; in 2025, Raycom's statistics covered the generation of mercury-containing waste lamps and the expired drugs. Levima Advanced Materials' statistics cover the total amount of VA refining residues, waste lubricants, waste initiators, waste packaging materials, and other hazardous waste included in the *National Hazardous Waste List*. In 2025, Levima Advanced Materials commenced new projects, resulting in an increase of hazardous waste. BIL's statistics cover the generation of waste light bulbs, waste tubes, and toner cartridges/ink cartridges. The data disclosed by Lenovo in this case include hazardous waste such as waste oil, coolant, organic solvents, batteries, fluorescent bulbs, and ballasts from its manufacturing, processing, operation, research and development sites, and large offices, excluding data related to the last stage of product lifecycle management (PELM). Further details can be found in its ESG report for the fiscal year 2024/25.

Note 3: "Compliant disposal" includes two types of operations: Compliant final disposal (incineration (including those with/without energy recovery), landfill, and other disposal methods), and transfer from disposal (preparation for reuse, recycling, and other recycling operations). In 2024 and 2025, the waste disposed of by each subsidiary was collected by the corresponding entity and handed over to a third party for off-site disposal. Among them, Raycom signed a solid waste disposal contract with the third party to dispose of its mercury-containing lamp tubes, toner cartridges/ink cartridges, and waste lead batteries in compliance with regulations. 100% of hazardous waste generated by BIL was recycled, and all hazardous waste transferred by Lenovo from disposal was recycled.

Note 4: In this case, "non-hazardous waste" refers to non-hazardous domestic waste such as paper waste and kitchen waste, as well as general industrial solid waste such as wastewater and biochemical treatment sludge. The specific categories of hazardous waste involved in the quantification process of each subsidiary depend on their business characteristics and actual waste production during production and operation. Raycom's statistics cover the amount construction waste and domestic waste generated (among which, construction waste is estimated based on the annual generated volume and average density, while domestic waste is estimated based on the daily generated volume and average density after compression; domestic waste includes 200 pieces of paper generated per day). Levima Advanced Materials' statistics cover the total amount of boiler ash, boiler slags, gasification slags, filter cakes, desulfurized gypsum, sludge, chrome bricks and mycelium; BIL's statistics cover the generation of paper and cardboard boxes, glass, mixed packaging, other domestic waste, and kitchen waste. Lenovo's data disclosed cover its office and restaurant waste, as well as packaging and production waste generated by production factories, excluding data related to the last stage of product lifecycle management (PELM). Further details can be found in its ESG report for the fiscal year 2024/25. In addition, during the Reporting Period, 51.38% of the non-hazardous waste generated by BIL has been recycled, and 48.62% was disposed of by incineration. The non-hazardous waste transferred by Lenovo from disposal includes conversion, resale/utilization, and recycling (including organic waste composting).



## Social Performance

Note: The scope of data for social performance in 2025 covers Legend Holdings and its subsidiaries (excluding Lenovo) in the consolidated financial statements. "/" represents an uncounted indicator.

### Recruitment and Employment

Indicator	Unit	2023	2024	2025
Total number of employees	Person	20,081	17,086	17,105
<b>By employment type</b>				
Full-time	Person	19,136	16,228	16,283
Part-time	Person	945	858	822
<b>By gender</b>				
Male	Person	9,416	9,196	9,507
Female	Person	10,665	7,890	7,598
<b>By age</b>				
Below 31 years old	Person	5,500	4,106	4,115
31-40 years old	Person	7,071	6,156	6,182
41-50 years old	Person	4,599	4,185	4,143
Above 50 years old	Person	2,911	2,639	2,665

Indicator	Unit	2023	2024	2025
<b>By region</b>				
Chinese Mainland	Person	15,853	13,137	13,219
Hong Kong, Macau and Taiwan	Person	39	34	99
Europe	Person	2,016	1,898	1,768
Other areas	Person	2,173	2,017	2,019
Labor contract signing rate	%	100.00	100.00	100.00
Social insurance coverage	%	100.00	100.00	100.00
Number of human rights and compliance-related employee complaints investigated	-	0	0	0
Number of employees participating in anti-discrimination-related training	Person	2,405	11,433	10,081
Number of hours employees participated in anti-discrimination training	Hours	5,003	53,747	45,680



## Employee Turnover

Indicator	Unit	2023	2024	2025
Turnover rate <sup>1</sup>	%	28	19	24
<b>By gender</b>				
Male	%	20	18	22
Female	%	35	19	27
<b>By age</b>				
Below 31 years old	%	39	31	37
31-40 years old	%	24	17	20
41-50 years old	%	21	10	15
Above 50 years old	%	27	15	29
<b>By region</b>				
Chinese Mainland	%	29	21	27
Hong Kong, Macau and Taiwan	%	3	11	15
Europe	%	16	18	16
Other areas	%	28	3	11

Note 1: Employee turnover rate = Number of employees lost in the year / (0.5\*(Total number of employees at the beginning of the year + Total number of employees at the end of the year)) × 100%. Due to factors such as optimization of the labor employment system, adjustments in human resources structure, and changes in business scale, the employee turnover rate of subsidiaries of Legend Holdings, including Joyvio Group, ZQET Group, Better Sun Education, etc. increased in 2025.

## Occupational Health and Safety

Indicator	Unit	2023	2024	2025
Working days lost due to work-related injury <sup>1</sup>	Day	1,408	655	841
Work-related death rate <sup>2</sup>	%	0.00	0.00	0.00
Percentage of employees on health and safety training <sup>3</sup>	%	69.26	70.42	71.60
Average training hours completed per employee on health and safety <sup>4</sup>	Hours	76.22	16.90	14.76

Note 1: Joyvio Group, a subsidiary of Legend Holdings, is involved in animal farming business, most of the employees in this business line are frontline processing plant and farm workers, hence the figure for "Working days lost due to work-related injury" is relatively high. In 2025, there was one occupational injury (an employee's finger was caught and fractured) at Shanghai Neuromedical Center, resulting in a sharp increase in the number of working days lost due to occupational injuries. All subsidiaries provided compensation to the injured employees in accordance with the work injury determination.

Note 2: Work-related death rate = Number of fatalities / Total number of employees × 100%.

Note 3: Percentage of employees on health and safety training = Number of employees on health and safety training / Total number of employees × 100%.

Note 4: Average training hours completed per employee on health and safety = Total training hours of employees on health and safety / Total number of employees on health and safety related training.



## Employee Training and Development

Indicator	Unit	2023	2024	2025
Training coverage rate of employees <sup>1</sup>	%	98.04	95.35	94.41
<b>By gender<sup>2</sup></b>				
Male	%	97.55	95.40	96.06
Female	%	98.48	95.29	92.34
<b>By position level<sup>2</sup></b>				
Senior management	%	99.19	88.44	94.54
Middle management	%	95.85	92.74	95.37
Junior employees	%	98.26	95.84	94.28
Average training hours per employee <sup>3</sup>	Hours	41.22	22.18	32.59
<b>By gender<sup>4</sup></b>				
Average training hours per male employee	Hours	55.45	26.09	40.51
Average training hours per female employee	Hours	28.65	17.63	22.67

Note 1: Training coverage rate of employees = Total number of employees trained / Total number of employees × 100%.

Note 2: Percentage of employees trained in a certain category = Number of employees trained in that category / Number of employees in that category × 100%.

Note 3: Average training hours per employee = Total training hours of employees / Total number of employees.

Note 4: Average training hours per employee in a certain category = Total training hours of employees in that category / Number of employees in that category.

## Supply Chain Management<sup>1</sup>

Indicator	Unit	2023	2024	2025
Total number of suppliers	Companies	10,691	8,472	10,175
Number of suppliers from Chinese Mainland	Companies	6,662	5,475	8,001
Number of suppliers from Hong Kong, Macau, and Taiwan	Companies	27	27	26
Number of suppliers from Europe	Companies	1,617	1,543	1,366
Number of suppliers from other areas	Companies	2,385	1,427	782
Number of suppliers conducting ESG/CSR/sustainability assessments	Companies	988	1,013	1,056

Note 1: In 2025, Joyvio Group, a subsidiary of Legend Holdings, advanced its supply chain localization strategy. In response to international geopolitical uncertainties, it proactively reduced procurement scale in unstable regions. As a result, the number of suppliers from Chinese Mainland increased, while the number of suppliers from other areas decreased.



## Customer Relationship Management

Indicator	Unit	2023	2024	2025
Percentage of products sold or shipped that are subject to recall due to safety and health concerns <sup>1</sup>	%	0.06	0.05	0.04
Number of complaints received about products and services <sup>2</sup>	Cases	1,034	2,995	1,532
Complaint handling rate for products and services received	%	100	100	100
Total number of confirmed incidents of IPR infringement	Cases	0	0	0
Number of complaints arising from breaches of customer information security and privacy protection regulations and loss of customer data	Cases	0	0	0

Note 1: In 2024 and 2025, the value of this indicator was only generated by Joyvio Group. Neither Legend Holdings nor its other subsidiaries (excluding Lenovo) have any product recall-related events, or are mainly involved in the provision of services and not involved in the manufacture of products. Joyvio Group is involved in the frozen seafood business and seafood products are subject to temperature changes during transportation, which affects quality and safety. Customers refused these products due to concerns over food safety. In 2025, Joyvio Group continuously improved its processes, resulting in a decline in the recall rate compared to that of 2024.

Note 2: The coverage of the number of complaints received about products and services includes Joyvio Group, BIL, Levima Advanced Materials and ZQET Group.

## Social Good and Voluntary Action

Indicator	Unit	2023	2024	2025
Total charitable donations	RMB10,000	14,415	12,295	12,493
Number of volunteer activities organized <sup>1</sup>	Events	143	235	277
Number of participants in volunteer events <sup>1</sup>	Person-times	3,048	5,427	5,523
Total cumulative hours of volunteer activities <sup>1</sup>	Hours	13,368	20,579	22,236

Note 1: In 2025, the Company actively carried out voluntary actions, and relevant data increased significantly compared to that of 2024.



## Governance Performance

### Business Ethics

Indicators	Unit	2023	2024	2025
Percentage of employees receiving anti-corruption training <sup>1</sup>	%	50.41	54.34	60.01
Average hours employees receive anti-corruption training <sup>1</sup>	Hours	1.44	2.14	1.53
Percentage of directors receiving anti-corruption training <sup>2</sup>	%	100	100	100
Average hours directors receive anti-corruption training <sup>2</sup>	Hours	1	1	1

Note 1: In 2024, the coverage of anti-corruption training data for employees includes BIL, Levima Advanced Materials, Joyvio Group, ZQET Group, Legend Star, JC Finance & Leasing, and Shanghai Neuromedical Center. In 2025, Raycom and Better Sun Education were newly included in the reporting scope based on the coverage of 2024.

Note 2: The anti-corruption training received by the directors refers to the integrity education received by members of the Board of Directors of Legend Holdings.



# KPIs IN ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE OF HKEX

Part B: Mandatory Disclosure Requirements	
Mandatory Disclosure Requirements	Chapters of the Report, and Other Specification
Governance Structure	ESG Governance Structure
Reporting Principles	About the Report
Reporting Boundary	About the Report
Part C: "Comply or explain" Provisions	
Subject Areas, Aspects, General Disclosures and KPIs	Chapters of the Report, and Other Specification
<b>A. Environmental</b>	
Aspect A1: Emissions	
General Disclosure A1	1.1 Environment Management System; 1.6 Emissions and Waste Management
KPI A1.1	1.6 Emissions and Waste Management; ESG Performance Data Table
KPI A1.3	ESG Performance Data Table
KPI A1.4	ESG Performance Data Table
KPI A1.5	ESG Governance Structure; 1.6 Emissions and Waste Management
KPI A1.6	ESG Governance Structure; 1.6 Emissions and Waste Management
Aspect A2: Use of Resources	
General Disclosure A2	1.3 Sustainable Product and Service; 1.4 Energy Management; 1.5 Water Resource Management
KPI A2.1	1.4 Energy Management; ESG Performance Data Table
KPI A2.2	ESG Performance Data Table
KPI A2.3	ESG Governance Structure; 1.4 Energy Management
KPI A2.4	ESG Governance Structure; 1.5 Water Resource Management
KPI A2.5	ESG Performance Data Table
Aspect A3: The Environment and Natural Resources	
General Disclosure A3	1.1 Environment Management System; 1.3 Sustainable Product and Service; 1.5 Water Resource Management; 1.7 Biodiversity Conservation



Subject Areas, Aspects, General Disclosures and KPIs	Chapters of the Report, and Other Specification
KPI A3.1	1.1 Environment Management System; 1.3 Sustainable Product and Service; 1.5 Water Resource Management; 1.7 Biodiversity Conservation
<b>B. Social</b>	
<b>Employment and Labor Practices</b>	
Aspect B1: Employment	
General Disclosure B1	3.2 Cultivating Employee Care
KPI B1.1	ESG Performance Data Table
KPI B1.2	ESG Performance Data Table
Aspect B2: Health and Safety	
General Disclosure B2	3.3 Strengthening Occupational Health
KPI B2.1	ESG Performance Data Table
KPI B2.2	ESG Performance Data Table
KPI B2.3	3.3 Strengthening Occupational Health
Aspect B3: Development and Training	
General Disclosure B3	3.1 Improving Talent Development
KPI B3.1	ESG Performance Data Table
KPI B3.2	ESG Performance Data Table
Aspect B4: Labor Standards	
General Disclosure B4	3.2 Cultivating Employee Care
KPI B4.1	3.2 Cultivating Employee Care
KPI B4.2	3.2 Cultivating Employee Care
<b>Operating Practices</b>	
Aspect B5: Supply Chain Management	
General Disclosure B5	2.3 Sustainable Supply Chain Management; 1.3 Sustainable Product and Service
KPI B5.1	ESG Performance Data Table
KPI B5.2	2.3 Sustainable Supply Chain Management
KPI B5.3	2.3 Sustainable Supply Chain Management



Subject Areas, Aspects, General Disclosures and KPIs	Chapters of the Report, and Other Specification
KPI B5.4	2.3 Sustainable Supply Chain Management; 1.3 Sustainable Product and Service
<b>Aspect B6: Product Responsibility</b>	
General Disclosure B6	2.2 Product and Service Quality Management; 2.1 Innovation and R&D Management
KPI B6.1	ESG Performance Data Table
KPI B6.2	2.2 Product and Service Quality Management; ESG Performance Data Table
KPI B6.3	2.1 Innovation and R&D Management
KPI B6.4	2.2 Product and Service Quality Management
KPI B6.5	4.4 Information Security and Privacy Protection
<b>Aspect B7: Anti-corruption</b>	
General Disclosure B7	4.3 Business Ethics
KPI B7.1	4.3 Business Ethics
KPI B7.2	4.3 Business Ethics
KPI B7.3	4.3 Business Ethics
<b>Community</b>	
<b>Aspect B8: Community Investment</b>	
General Disclosure B8	3.4 Supporting Rural Revitalization; 3.5 Boosting Social Justice
KPI B8.1	3.4 Supporting Rural Revitalization; 3.5 Boosting Social Justice
KPI B8.2	3.4 Supporting Rural Revitalization; 3.5 Boosting Social Justice; ESG Performance Data Table



Part D: Climate-related Disclosures		
Climate-related Disclosures	Chapters of the Report	
<b>(I) Governance</b>		
19	19.a	1.2 Climate Change Mitigation and Adaptation-Governance
	19.b	1.2 Climate Change Mitigation and Adaptation-Governance
<b>(II) Strategy</b>		
Climate-related risks and opportunities		
20	20.a	1.2 Climate Change Mitigation and Adaptation-Strategy
	20.b	1.2 Climate Change Mitigation and Adaptation-Strategy
	20.c	1.2 Climate Change Mitigation and Adaptation-Strategy
	20.d	1.2 Climate Change Mitigation and Adaptation-Strategy
Business model and value chain		
21	21.a	1.2 Climate Change Mitigation and Adaptation-Strategy
	21.b	1.2 Climate Change Mitigation and Adaptation-Strategy
Strategy and decision-making		
22	22.a	1.2 Climate Change Mitigation and Adaptation-Strategy, Climate Change Solutions
	22.b	1.2 Climate Change Mitigation and Adaptation-Strategy, Climate Change Solutions
23		1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
Financial position, financial performance and cash flows		
24	24.a	Qualitative Information:1.2 Climate Change Mitigation and Adaptation-Strategy
	24.b	Quantitative Information:
25	25.a	Regarding the quantitative information of financial impacts during the reporting period and the anticipated financial impacts, the Company has applied <b>financial effects relief</b> . Considering the diversity and complexity of the Company's business operations and value chain, the methods used to assess related financial impacts carry a high degree of uncertainty. The Company believes that the referenced quantitative data have limited value and cannot provide effective guidance for decision-making. Therefore, such quantitative information is not disclosed in the Report.
	25.b	



Climate-related Disclosures		Chapters of the Report
Climate resilience		
26	26.a	1.2 Climate Change Mitigation and Adaptation-Strategy
	26.b	1.2 Climate Change Mitigation and Adaptation-Strategy
<b>(III) Risk Management</b>		
27	27.a	1.2 Climate Change Mitigation and Adaptation-Risk Management
	27.b	1.2 Climate Change Mitigation and Adaptation-Risk Management
	27.c	1.2 Climate Change Mitigation and Adaptation-Risk Management
<b>(IV) Metrics and Targets</b>		
Greenhouse gas emissions		
28	28.a	ESG Performance Data Table-Environmental Performance
	28.b	ESG Performance Data Table-Environmental Performance
	28.c	ESG Performance Data Table-Environmental Performance
29	29.a	ESG Performance Data Table-Environmental Performance
	29.b	ESG Performance Data Table-Environmental Performance
	29.c	ESG Performance Data Table-Environmental Performance
	29.d	ESG Performance Data Table-Environmental Performance
Climate-related transition risks		
30		The Company has applied <b>reasonable information relief</b> in implementing relevant metrics. Given the diversity and complexity of the Company's business operations and value chain, assessing the amounts or percentages of assets or business activities affected by climate-related transition risks would require additional data collection and calculation efforts. After weighing the cost-benefit and the additional effort required, the Company considers that undertaking such work would incur unnecessary costs or effort. Therefore, the Company does not disclose the relevant quantitative information in this report.
Climate-related physical risks		
31		The Company has applied <b>reasonable information relief</b> in implementing relevant metrics. Given the diversity and complexity of the Company's business operations and value chain, assessing the amounts or percentages of assets or business activities affected by climate-related transition risks would require additional data collection and calculation efforts. After weighing the cost-benefit and the additional effort required, the Company considers that undertaking such work would incur unnecessary costs or effort. Therefore, the Company does not disclose the relevant quantitative information in this report.



Climate-related Disclosures		Chapters of the Report
Climate-related opportunities		
32		The Company has applied <b>reasonable information relief</b> in implementing relevant metrics. Given the diversity and complexity of the Company's business operations and value chain, assessing the amounts or percentages of assets or business activities affected by climate-related transition risks would require additional data collection and calculation efforts. After weighing the cost-benefit and the additional effort required, the Company considers that undertaking such work would incur unnecessary costs or effort. Therefore, the Company does not disclose the relevant quantitative information in this report.
Capital deployment		
33		The Company has applied <b>reasonable information relief</b> in implementing relevant metrics. Given the diversity and complexity of the Company's business operations and value chain, assessing the expenditures and investment amounts associated with climate-related risks and opportunities would require additional data collection and calculation efforts. After weighing the cost-benefit and the additional effort required, the Company considers that undertaking such work would incur unnecessary costs or effort. Therefore, the Company does not disclose the relevant quantitative information in this report.
Internal carbon prices		
34	34.a	In consideration of the diversity and complexity of the Company's business operations, the Company has not yet established an internal carbon pricing mechanism. Going forward, the Company will gradually evaluate the methodology and effectiveness of implementing internal carbon pricing and consider it as a reference for relevant decision-making.
	34.b	
Remuneration		
35		1.2 Climate Change Mitigation and Adaptation-Governance
Industry-based metrics		
36		1.3 Sustainable Product and Service- Sustainable Product, Sustainable Investment and Financing
Climate-related targets		
37	37.a	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	37.b	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	37.c	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	37.d	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	37.e	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	37.f	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	37.g	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	37.h	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets



Climate-related Disclosures		Chapters of the Report
38	38.a	The Company has applied <b>reasonable information relief</b> in implementing the relevant metrics. Given the diversity and complexity of the Company's business operations and value chain, obtaining third-party verification for the Company's climate-related targets would entail significant additional costs. After weighing the cost-benefit and the extra effort required, the Company considers that undertaking such work would incur unnecessary costs or effort. Therefore, the Company does not disclose the relevant quantitative information in this report. The subsidiary, Lenovo, has its science-based carbon targets certified by the SBTi.
	38.b	1.2 Climate Change Mitigation and Adaptation-Governance, Metrics and Targets
	38.c	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	38.d	During the Reporting Period, the Company did not revise its targets.
39		ESG Governance Structure; ESG Performance Data Table-Environmental Performance
40	40.a	ESG Governance Structure; 1.2 Climate Change Mitigation and Adaptation-Metrics and Targets; ESG Performance Data Table-Environmental Performance
	40.b	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	40.c	1.2 Climate Change Mitigation and Adaptation-Metrics and Targets
	40.d	The targets set by the Company do not employ industry-specific decarbonization methods.
	40.e	The Company currently has no plans to use carbon credits to offset greenhouse gas emissions.
Applicability of cross-industry metrics and industry-based metrics		
41		1.2 Climate Change Mitigation and Adaptation-Metrics and Targets 1.3 Sustainable Product and Service-Sustainable Product, Sustainable Investment and Financing



# GLOSSARY

Terms in the Report	Definitions
AI enterprise	Enterprises engaged in relevant technological R&D, product services, or solution provision across all processes of the artificial intelligence industry chain (from base chips and large language models to industry platforms and terminal applications).
EO	Ethylene oxide, a basic organic chemical raw material, is primarily used as a feedstock to produce downstream products such as ethylene oxide derivatives (EOD).
EC	Ethylene carbonate, a lithium-ion battery electrolyte solvent, is a key solvent in lithium battery electrolytes.
Presence-sensing lighting system	An intelligent lighting system that can automatically detect whether there are people (or living organisms) present in space and, based on this, control the switching or brightness of the lighting.
AED	Automated external defibrillator, a portable medical device used to rescue patients with cardiac arrest.
BLINK	BIL's intranet and human resources social platform.
ASTF	Association pour la Santé au Travail dans le Tertiaire et la Finance. The association provides support and rehabilitation for employees with work-related health issues, such as burnout, disabilities, workplace bullying and post-traumatic stress disorder.
Stable coin	A type of cryptocurrency that maintains a relatively stable price by linking its value to an anchor (such as fiat currency, precious metals, or a basket of assets) through a specific mechanism. It aims to address the high price volatility of traditional cryptocurrencies and provide a value medium for the cryptocurrency market that combines stability with the convenience of blockchain technology.
Web3	A decentralised internet paradigm based on blockchain technology, aiming to achieve user autonomy over data, privacy protection, and value sharing through technological means. It is regarded as the third-generation form of the internet.

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