



Lingbao Gold Group Company Ltd. 靈寶黃金集團股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3330)

2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



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CONTENTS

ABOUT THE REPORT	2	III. Social Value: Fostering a Diverse and Inclusive Ecosystem	63
LETTER FROM MANAGEMENT	3	3.1 Product Service and Responsible Supply Chain	63
ABOUT LINGBAO GOLD	4	3.1.1 Product Quality	63
Company Profile	4	3.1.2 Customer Service	65
Corporate Vision	4	3.1.3 Smart Empowerment	66
Enterprise Values and Operational Philosophy	5	3.1.4 Research and Innovation	67
Strategy and Management	5	3.1.5 Responsible Supply Chain	68
Business Layout	5	3.2 Employee Care and Development Support	71
Annual Honors	6	3.2.1 Employee Rights and Care	71
ESG Governance	7	3.2.2 Employee Compensation and Benefits	73
I. Conducting Compliance Management, and Consolidating the Foundation for Development	11	3.2.3 Employee Training and Development	75
1.1 Corporate Governance	11	3.2.4 Occupational Health and Safety	78
1.2 Compliance Management	13	3.3 Rural Revitalisation and the Pursuit of Social Values	87
1.3 Business Ethics	14	IV. APPENDIX	90
II. Conducting Environmental Governance to Empower Eco-development	16	APPENDIX I: INDUSTRY ASSOCIATION	90
2.1 Environmental Management System	16	APPENDIX II: HKEX ESG REPORTING CODE INDEX	90
2.1.1 Environmental Management	16	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS	100
2.1.2 Green Office	20	APPENDIX IV: DEFINITION INDEX	105
2.1.3 Environmental Publicity and Training	22	READERS' FEEDBACK	106
2.2 Emission Management	24		
2.2.1 Waste Management	24		
2.2.2 Chemical Management	26		
2.2.3 Waste Gas Management	28		
2.2.4 Wastewater Management	29		
2.2.5 Noise Management	33		
2.3 Use of Resources	34		
2.3.1 Energy Management	34		
2.3.2 Water Resources Management	37		
2.4 Green Mine	38		
2.4.1 Mineral Resources Management	38		
2.4.2 Green Exploration	42		
2.4.3 Tailings Ponds Management	42		
2.4.4 Biodiversity	44		
2.5 Combating Climate Change	46		
2.5.1 Governance	46		
2.5.2 Strategy	48		
2.5.3 Risk Management	60		
2.5.4 Metrics and Targets	61		





ABOUT THE REPORT

Report Profile

This report is the tenth “Environmental, Social, and Governance Report” issued by Lingbao Gold Group Company Ltd. (hereinafter referred to as “the Company”, “Our Company”, “the Group Company” or “Lingbao Gold”, together with its subsidiaries collectively referred to as “the Group”, “We” or “Us”).

Reporting Period and Scope

This report discloses the Group’s approaches, practices, initiatives and performance in relation to environmental, social and governance (ESG) management from 1 January 2025 to 31 December 2025 (the “Year” or “Reporting Period”). Some contents in this report date back to before 2025 and extend to 2026, thereby increasing the reference value of the report. The scope of the content disclosed in the report is the same as that of the 2025 Annual Report of the Group.

Main Reporting Guidelines

This report is prepared in accordance with the Environmental, Social and Governance Reporting Code (“ESG Code”) as set out in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEX”). The content hereof has conformed to the disclosure principles required in the ESG Code, and expounds on the impacts brought forth by the business and operation activities of the Group on the environment and society in accordance with the “mandatory disclosure” and “comply or explain” set forth in the ESG Code.

This report is prepared in accordance with the following reporting principles

Materiality: Materiality assessment is conducted to identify and evaluate the key ESG issues related to the Company’s operation and external stakeholders, and the processes and results of which are disclosed in the ESG report.

Quantitative: Environmental and social KPIs for which historical data is available are presented in the ESG report.

Balance: The Report seeks to present the Group’s ESG performance in a balanced manner, avoiding choices, omissions, or presentation formats that may inappropriately influence the decisions or judgments of the report’s readers.

Consistency: With the continuous enhancement of ESG information disclosure, we have disclosed some new KPIs. For the KPIs disclosed for the first time, we will use consistent methodologies to disclose ESG information in the following years for meaningful comparison.

Publication

This report is available online in both Chinese and English versions. Shareholders and stakeholders can access the report on the Hong Kong Stock Exchange and Clearing Limited website at www.hkexnews.hk and the Company website at <http://www.lbgold.com/>. In case of any discrepancy between versions, the Chinese version shall be considered definitive.

Contact Information

We highly value the opinions of our stakeholders and the public about this report. Should you have any enquiries or suggestions, please contact the Company through the following means.

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LETTER FROM MANAGEMENT

The year 2025 was a crucial year for Lingbao Gold to promote its green transformation. It was also a significant year for the Company to uphold its responsibility and deepen its sustainable development practice. As a key player in the precious metal mining sector, the Company firmly believes that the realization of long-term corporate value depends not only on the steady improvement in operational efficiency but also on its respect for the environment, its contribution to society, and its adherence to sound governance. This year, guided by substantive issues, the Company comprehensively promoted core tasks such as compliance governance, environmental protection, and social contribution, while achieving its own high-quality development and earnestly addressing the core concerns of all stakeholders.

Uphold the bottom line of compliance and consolidate the foundation of governance

Adhering to the bottom line of standardized operation, the Company continuously improves the governance structure, perfects the internal control and risk management system, strengthens the authenticity, accuracy and timeliness of information disclosure, promotes the diversification of the board of directors, deepens the cultivation of integrity culture, and consolidates the institutional foundation for the sustainable development of the enterprise. The Company strictly abides by domestic and foreign laws and regulations, standardizes tax management and business operations, and effectively safeguards the rights and interests of shareholders through a transparent and efficient governance model, winning extensive confidence in the market.

Implement the green concept and protect the eco-friendly home

Upholding the development concept of “green mining”, we conduct ecological protection throughout the entire life cycle of mining development. This year, the Company continuously improved the environmental management system, optimized the disposal processes for waste gas, wastewater, and waste, and promoted the green mine construction and ecological restoration, exceeding the regional greening governance targets; systematically identified climate risks and development opportunities in active response to the “dual carbon” strategic goals, promoted energy-saving technical renovations and clean energy substitution, accelerated low-carbon transformation in production processes, and protected lucid waters and lush mountains with practical actions, promoting the harmonious coexistence of mining development and ecological protection.

Focus on social value and realize co-existence and mutual benefits

Following the concept of “people-oriented, co-existence and mutual benefits”, the Company regards employee growth, community development and public welfare activities as important means to fulfil its social responsibilities. Adhering to the bottom line of product quality, the Company continuously optimizes customer service, promotes the construction of smart mines and technological innovation, and returns customer trust with high-quality products and professional services, thereby facilitating the coordinated development of the industry. It also safeguards the legitimate rights and interests of employees, improves the salary and welfare system, strengthens occupational health and safety guarantees, and builds a diversified training and promotion platform, ensuring that employees share the enterprise development achievements; it deeply engages in the joint community construction, and focuses on key areas such as rural revitalization, educational support, and assistance for those in need. Throughout the year, we invested over RMB18 million in public welfare funds, contributing to rural development, promoting the improvement in educational quality and efficiency, and spreading the warmth of the enterprise.

Sustainable construction is a long and arduous journey, which cannot be achieved overnight. Lingbao Gold will always adhere to its original intentions, deeply implement the ESG concept with a firmer determination, more pragmatic actions, and a more open attitude, and pursue the coordinated development of economic value, environmental value and social value. We will work hand in hand with all stakeholders to jointly build a beautiful future of sustainable development.



ABOUT LINGBAO GOLD

Company Profile

Lingbao Gold Group Company Ltd. (Stock Code: 03330) was established in September 2002 and listed on the Main Board of the Hong Kong Stock Exchange in January 2006. It specializes in the full industry chain production and operation of gold and its associated elements, including exploration, mining, smelting and refining. Its main products include “Lingjin” brand national standard gold ingots, silver ingots, electrolytic copper, sulfuric acid, etc.

With “creating wealth for society, generating benefits for the enterprise, and creating value for employees” as our mission, and “improving efficiency, efficacy, and profitability” as our theme and instrument, the Company relies on innovation and talent to actively and prudently promote mineral exploration and increase reserves and production, accelerates the integration of new-generation information technology with the mining industry, and continuously cultivates the Group’s core competitiveness.

As at the end of the reporting period, the Group has five mining production bases and one smelting and processing enterprise. It has formed a production scale of 7,000 tonnes of ore mining and processing per day, 1,000 tonnes of gold concentrate processing per day, with an annual output of over 20 tonnes of gold, nearly 20 tonnes of silver, 4,000 tonnes of electrolytic copper, and 100,000 tonnes of industrial sulfuric acid.

Corporate Vision

The Group’s strategic development goal is to become an outstanding gold mining group with “first-class standing at home with its reputation across the globe”. Specifically, to be “top domestic”, we should pursue first-class performance and management, and strive to rank the top in the domestic industry in terms of self-produced gold quantity; to have international prestige, we should follow the international development path, rank the top in the world in terms of comprehensive indicators such as resource reserves, gold production and profits, and build the mining brand with global influence. Currently, we are fully committed to advancing our 2030 strategic development goals, aiming to achieve significant growth in production scale, net profit, and overall operating revenue by 2030, and to become a leading enterprise in the domestic gold industry.

Enterprise Tenet: Creating Wealth for Society, Generating Profits for the Enterprise, and Creating Value for Employees

- **Creating Wealth for Society:** An enterprise is the main body for creating wealth. Through the physical platform of Lingbao Gold, we enable all the vitality of labor, knowledge, technology, management, and capital to burst forth in competition, creating more material and spiritual wealth. Only when the people are “rich”, can the country be prosperous and strong. We make every effort to provide strong economic support for national construction and social progress.
- **Generating Profits for the Enterprise:** Generating profits is the mission and responsibility of an enterprise. By achieving the goal of maximizing profits through limited input and high-efficiency output, we enable the enterprise’s shareholders, employees, partners, and all sectors of society to share the development achievements.
- **Creating Value for Employees:** Employees are the wealth of an enterprise, and also the cornerstone and source of motivation for Lingbao Gold’s great cause. We always adhere to relying on employees to develop the enterprise and sharing the development achievements with them, so that employees’ career development plans can be expanded within the development of the enterprise, and they can realize their self-worth.



Enterprise Values and Operational Philosophy

Lingbao Gold adheres to the corporate values of “integrity, righteousness, inclusiveness and sharing”: It conducts honest business operations and always keeps its commitments; follows the right path and strictly abides by laws, regulations and business ethics; adopts an open and inclusive attitude to diverse cultures, and embraces and incorporates various strengths; strives to jointly build and share the enterprise development achievements with shareholders, employees, customers and all sectors of society. Meanwhile, it also sticks to the operational philosophy of “compliance, innovation, symbiosis and efficiency”: It integrates compliance requirements deeply into the entire process of strategic planning, business management and operation execution, laying a solid foundation for sustainable development; drives continuous internal growth through technological innovation and management innovation; adheres to the harmonious coexistence of humans and nature, as well as the coordinated development of enterprises and society, and systematically fulfills economic, environmental and social responsibilities under the ESG framework; fully implements lean management, benchmarks against advanced industrial practice, and continuously improves operational efficiency and resource allocation efficiency.

Strategy and Management

In order to achieve the strategic development goals for 2030, we will follow the development path of the “Foundation Consolidation Period (2023–2025), Scale Expansion Period (2026–2028), and First-class Shaping Period (2029–2030)”. In terms of management, we integrate the advantages of various ownership capabilities, build an efficient resource investment and merger & acquisition system as well as an industrial-financial coordination system, and form a management system advantage with distinct characteristics of Lingbao Gold.

In terms of management strategies, we adhere to the principle of taking capabilities as the foundation. By enhancing the vitality of enterprise operations, integrating the advantages of various ownership capabilities, and filling the gaps in capabilities, we implement a stable business strategy, promote the coordinated development of the “two wings” of the resource strategy and the capital strategy, and build an efficient resource investment and merger & acquisition system as well as an industrial-financial coordination system, forming a first-class management system advantage with distinct characteristics of Lingbao Gold within the domestic industry.

At the same time, we adhere to the internationalized path of resource expansion and operation. By 2030, we will achieve significant breakthroughs in comprehensive indicators such as resource reserves, gold production and profits. In addition, we will actively participate in the global resource and operation layout, and build the “Lingjin” mining brand with a global development mindset. We will establish a certain level of brand awareness and industry influence in the key overseas expansion regions and countries, laying a solid foundation for the sustainable development of the Group.

Business Layout

At the business layout level, as a resource-based and specialized gold mining company, while ensuring the stable development of our business, we continuously promote management upgrading and technological innovation, comprehensively enhance our independent operation capabilities, actively explore the joint operation mode of non-ferrous metals, and timely intervene in the field of new metals by leveraging the capital operation mode, so as to form a characteristic development path of “focusing on the operation of gold as a single product, tapping the value of non-ferrous metals and paying attention to the opportunities of new metals.



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

At the resource layout level, we follow the development path of “based in Lingbao, radiating across China, and breaking through in Asia, Africa and Latin America”, striving to form a “1+3+3” resource pattern at home and abroad:

- “1” — Based in Lingbao: Relying on the advantageous location of the headquarters, we will deeply participate in the resource integration in the Lingbao urban area and the Xiaoqinling region, and drive the resource layout within Henan Province.
- “3” — Radiating across China: Based on the location layout of the existing exploration and mining projects, we will deeply cultivate the three core regions of “Xinjiang-Kyrgyzstan region, Inner Mongolia region, and Shaanxi-Gansu region” to form regional operation advantages.
- “3” — Breaking through in Asia, Africa and Latin America: From a global perspective, we will go abroad and achieve a breakthrough in resource layout in three ore-rich continental regions of South America, West Africa and the Indochinese Peninsula, so as to form international mine operation capabilities.

Annual Honors

Award-winning time	Name of honors	Awarding institution	Award pictures
2025.09	Top 10 Chinese Gold Enterprises in Terms of Economic Benefits in 2024	China Gold Association	
2025.09	Top 10 Chinese Enterprises in Gold Production from Gold Mines in 2024	China Gold Association	
2025.09	Top 10 Chinese Gold Enterprises in Terms of Gold Sales Revenue in 2024	China Gold Association	



Award-winning time	Name of honors	Awarding institution	Award pictures
2025.09	Top 10 Chinese Gold Smelting Enterprises in 2024	China Gold Association	
2025.09	Top 100 Private Enterprises in Henan Province in 2025	Henan Provincial People's Government	

ESG Governance

In order to improve our environmental, social and governance (ESG) management standard, the Group has established a clear ESG governance structure. The Board, as the highest responsible and decision-making body for ESG matters, bears ultimate responsibility for the formulation of the Group's ESG strategies and information disclosure, and constantly monitors ESG-related matters that may affect the Group's business or operation. The Board deliberates on and approves ESG-related matters and reports every year. The Strategy Committee of the Board is responsible for the formulation and implementation supervision of ESG strategies. The full-time ESG Working Group has been established to be responsible for implementing the decisions of the Strategy Committee, and coordinates the collection, classification and reporting of information as to its environmental, social and governance matters within the Group.

In order to regulate the operation of the ESG Working Group, the Management System of Environmental, Social and Governance Working Group is formulated and implemented in accordance with the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws and regulations, and regulatory requirements, as well as the provisions in the Articles of Association, and taking into account the current status of the Group's ESG governance, to clarify the working principles, information collection scopes and requirements, as well as the management standards of daily affairs of the ESG Working Group, and provide policy safeguards for systematic ESG work.

Board Statement

The Board of the Group attaches great importance to sustainable development management. In accordance with the requirements of the Stock Exchange's ESG Reporting Code, the Group has established and continuously improved its ESG management system.

In order to standardize the ESG management, the Group has established a three-level governance system with "the Board — the Strategic Committee — the ESG Working Group" as the core. Under this structure, the Board, as the highest decision-making body, leads and participates in the review and decision-making on ESG material issues, including identifying ESG risks, developing management plans and policies, formulating overall strategies and policies, and reviewing and approving annual ESG reports. During the reporting period, the Board has gradually incorporated climate-related risks into the overall risk management scope, and has begun to formulate the strategic direction to address climate change.

The Board assumes full responsibility for ESG strategies, risk governance and information disclosure, assessing and determining the Group's ESG risks, and ensuring that the Group has established appropriate and effective risk management and internal control system. In 2025, the Board focused on the importance ranking of ESG issues, participated in the materiality assessment, review, approval and result confirmation processes, and provided guidance for the ESG management priorities of the Group.



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

This report fully presents the progress and performance of Lingbao Gold's ESG work in 2025, and was reviewed and approved by the meeting of the Board on 26 March 2026. We confirm that the report is authentic, accurate and complete without any false or misleading information or material omission.

Looking ahead, the Board will continue to oversee ESG management, and promote the Group to deeply integrate the sustainability concept into its strategies and operations in active response to the expectations of all stakeholders, and strive to create value for the long-term well-being of society and the environment.

Stakeholder Communications

The Group has always regarded the expectations and demands of stakeholders as an important foundation for sustainable development. We have established a regular communication mechanism with employees, customers, shareholders, partners and other relevant parties. Through regular meetings, questionnaires, public platform interactions, etc., we actively convey the Group's strategies and operational progress, and simultaneously collect opinions and suggestions from all parties. All feedback is incorporated into the closed management loop, ensuring timely response and effective implementation. Through continuous two-way dialogue, we enhance understanding and mutual trust, and promote more practical and responsibility-oriented enterprise decisions, working together with all relevant parties to achieve long-term win-win results.

Stakeholder	Expectations and Demands	Communication and Response Modes
Government	<ul style="list-style-type: none"> Compliance with laws and regulations Offer employment opportunities Payment of taxes pursuant to laws Promotion of the local economy Ecological protection 	<ul style="list-style-type: none"> Strengthening compliance management Conducting strategic cooperation Promoting employment localization Supporting local economic development Participating in ecological protection Accepting supervision and assessment
Shareholders	<ul style="list-style-type: none"> Robust operation Return on investment Transparency on information Fair rights and interests Sustainable development 	<ul style="list-style-type: none"> Improving competitiveness and profitability Disclosing information in a timely manner, and carrying out investor exchanges Treating small and medium shareholders equally Protecting the ecological environment
Customers	<ul style="list-style-type: none"> Stable quality Performance of contracts in good faith High-quality service Response to demands 	<ul style="list-style-type: none"> Strengthening the management of product quality Optimizing product structure Conducting a customer satisfaction survey Providing customized services
Employees	<ul style="list-style-type: none"> Remuneration and benefits Protection of rights and interests Health and safety Career development Humanitarian care 	<ul style="list-style-type: none"> Medical insurance and fair compensation system Establishing labor union organization Prevention of occupational diseases Education and training Setting up complaint feedback channels Organizing caring activities



Stakeholder	Expectations and Demands	Communication and Response Modes
Environment	Coping with climate change Protecting water resources Pollution prevention Energy saving and consumption reduction	Analysis of the relevance of climate change to business operations Water resource protection Carrying out pollution control Conducting technological innovation for energy saving and consumption reduction
Partners	Integrity in cooperation Collaborative and efficient Mutual benefit and win-win cooperation	Strategic cooperation and business exchange Execution of agreements/contracts in good faith Open procurement, e-procurement
Community	Economic development Livelihood improvement Environment-friendly Public welfare engagement	Prioritize local procurement and service Minimize the environmental impacts of the operation Supporting community infrastructure and public welfare projects

To systematically identify ESG issues that have significant impacts on the Group's operations and stakeholders, we conducted an assessment of material issues. An independent third-party organization was entrusted to collect opinions from internal stakeholders by means of questionnaires in combination with the Company's actual business and strategic planning. We conducted a comprehensive analysis and screening of the issues by extensively referring to industry trends, domestic and international sustainable development standards, ESG rating frameworks in the capital market, and external expert suggestions. Finally, we determined the key material issues to ensure that the report contents address the core concerns of all parties.

Identifying and assessing processes for key issues:

Step 1: Identifying and establishing the issue bank

We update the issue bank from multiple dimensions, taking into account regulatory compliance requirements, the key concerns of various stakeholders, and industry development trends, and in combination with the sustainable development work plan of Lingbao Gold.

Step 2: Investigations on stakeholders

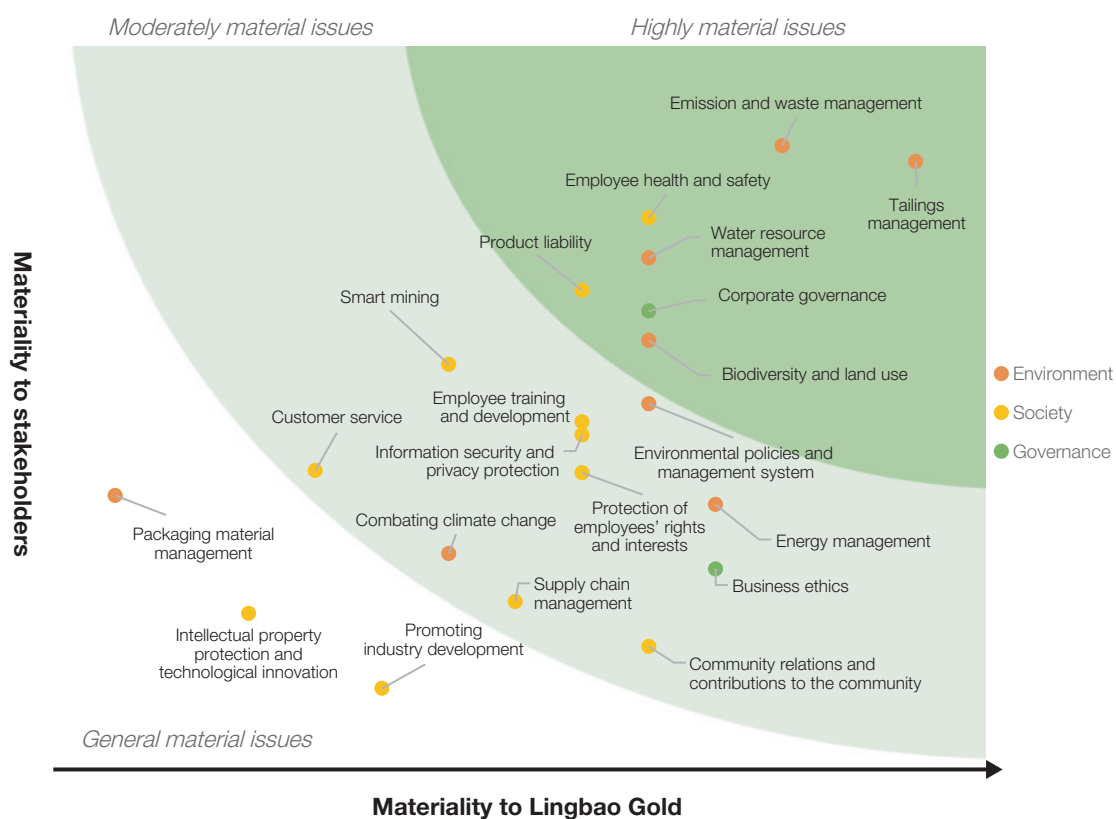
In 2025, we distributed and collected survey questionnaires to various internal and external stakeholders such as board members, senior management, employees, customers, government authorities, regulatory agencies, communities and the general public.

Step 3: Materiality assessment

Based on the questionnaire survey data and industry trends, we evaluated the materiality sequence of all issues, forming a 2025 Material Issues Matrix consisting of seven highly important issues. The assessment results were reviewed by the management of the Group and external experts.



2025 Lingbao Gold ESG Material Issues Matrix



ESG Material Issues Matrix of Lingbao Gold in 2025



I. CONDUCTING COMPLIANCE MANAGEMENT, AND CONSOLIDATING THE FOUNDATION FOR DEVELOPMENT

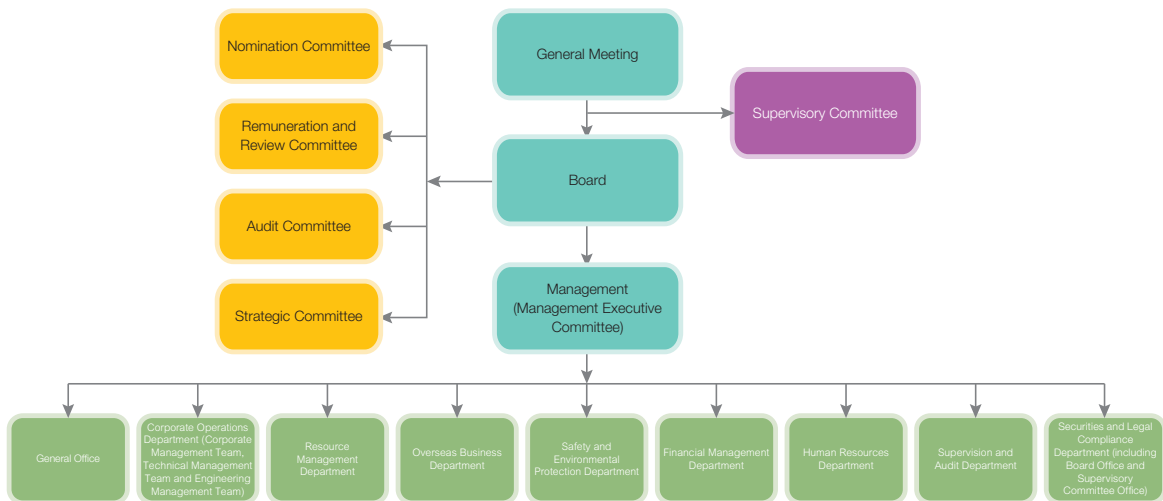
Corporate governance is a crucial guarantee for enterprises to achieve sustainable development. Always adhering to the principles of standardized, transparent and efficient governance, Lingbao Gold has established a governance structure with clear rights and responsibilities and coordinated operations, and continuously enhanced its risk control capabilities and long-term value creation levels. In strict accordance with domestic and foreign laws, regulations and regulatory requirements, the Company constantly improves its governance mechanism, strengthens information disclosure, and perfects its internal control and risk management system to consolidate the foundation for sustainable development. At the same time, it actively practices business ethics, promotes an integrity culture, and safeguards the legitimate rights and interests of shareholders and all stakeholders.

Material issues in this chapter	UN SDGs indicators responded to
Corporate governance Business ethics	

1.1 Corporate Governance

Corporate Governance

A sound corporate governance system is an important support for an enterprise to create value and safeguard the interests of shareholders, and it is also a solid foundation for promoting the sustainable development of the enterprise. In the long-term governance practice, Lingbao Gold has established a sustainable governance framework with the general meeting, the Board and its special committees, the Supervisory Committee, the management execution level and various functional departments as a whole. All the main bodies cooperate and interact efficiently with each other with clear rights and responsibilities, forming a governance ecosystem with scientific decision-making, effective supervision and efficient execution.





The Group strictly complies with the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association and relevant laws, regulations and regulatory documents and faithfully fulfils its obligations on information disclosures of listed companies. The Board has established policies on the procedures and internal control measures for information disclosure, specifying disclosure management regulations. In 2025, adhering to the philosophy of truthfulness, accuracy, completeness, timeliness and compliance, the Group carried out the disclosure of regular reports and extraordinary announcements in accordance with the requirements of H-share information disclosure regulations for material or unexpected events to the concern of the shareholders and investors, so as to ensure the investors can understand the true status of the Group in a timely, fair, accurate and integral manner. During the year, a total of 3 regular reports and 64 announcements, notices and circulars were disclosed.

The Group highly values the relationship with investors and maintains normalized efficient communication with investors, fund managers and shareholders through several means such as one-on-one meetings, road shows, performance explanation meetings, special meetings and onsite inspection, comprehensively conveying the Group's financial position, production operations, management decisions, overall strategies and latest development trends, and ensuring the investors' right to know and communicate.

We have formulated a Board Diversity Policy in accordance with the requirements of the Corporate Governance Code of the Stock Exchange, and specified the standards and procedures of directors taking into account the Board diversity requirements, including gender, culture, ethnicity, qualification, skill, experience and independence. In June 2025, the Board revised the implementation rules of the Nomination Committee in accordance with the latest amendments to the listing rules, clearly stating that "the Nomination Committee should appoint at least one director of a different gender". In August 2025, we adjusted the composition of the Nomination Committee, and added female members.

Tax Management

In terms of tax management, the Company has formulated the taxation administrative rules and invoice management policy based on relevant laws and regulations and their implementation rules, such as the Enterprise Income Tax Law of the People's Republic of China, Provisional Regulations on Value-added Tax, and Tax Collection and Management Law of the People's Republic of China, as well as relevant policies and regulations of the places where we operate. The Group systematically conducts internal tax management work:

- Establish a perfect tax management system, and establish department positions and responsibilities, as well as tax processing models for related business;
- Conduct tax management, accounting processing, business compliance management, tax policy application, and routine tax filing in a standardized manner;
- Strengthen tax risk control, classify and analyze enterprise tax risks, take responsive measures, and conduct regular tax self-inspection.

We conduct monthly reviews and compile various tax returns of each branch and subsidiary to ensure the reasonable and accurate provision of taxes and surcharges. During the Reporting Period, the Group did not identify any major illegal or irregular events related to taxation.



1.2 Compliance Management

Compliance Operation and Disclosure

Compliance management constitutes part of the inherent requirements for the Company's market competitiveness. We place great importance on the construction and management of the compliance system by establishing a compliance management system and setting up a specific compliance management organization. We continue to improve our compliance management system to extend the compliance construction to the front-line production units, thereby fully integrating compliance management into all aspects of the Group's production and operation.

In 2025, the Group convened 3 general meetings, 22 Board meetings, 10 meetings of the special committees of the Board, and two meetings of the Supervisory Committee. It also formulated and disclosed regular reports and various announcements, notices and circulars totaling 67, ensuring the prompt and accurate information disclosure in accordance with the law.

Risk Management and Internal Control

The Group continues to strengthen the risk management and internal control system of the Group, as well as standardize corporate governance in strict compliance with the requirements of the Corporate Governance Code and Corporate Governance Report under the Listing Rules of the Stock Exchange. Aiming at "institutionalization, standardization and proceduralization", adhering to the principles of "simplicity, efficiency and operability", we actively revised and improved several core systems such as the Construction Project Management System, the Metal Balance Management System, the Archive Management Measures, the Fixed Asset Management System, and the Implementation Rules for Equipment Management in 2025, in order to strengthen the system building and provide a more solid system basis for audit supervision and various management tasks.

The Internal Audit Department of the Group strictly controlled business risks through pre-audit, in-process control, and post-audit methods. In 2025, 221 types of economic business audit work were addressed, including 134 for budgeting, 52 for intermediary, 2 for budget preparation, and 33 for settlement.

In 2025, the Group conducted internal control audits of the Nanshan Branch. We issued internal audit management suggestions regarding the issues identified, so as to provide clear guidance to Nanshan Branch from the perspective of standardized management. We also followed up the audits of the Smelting Branch, Huatai, Full Gold and Xingyuan carried out in 2024, tracking the issues and defects found and conducting closed-loop management. In addition, we carried out a special audit of the production management of Jinchuan and the metal balance of Huatai, put forward rectification suggestions for the issues identified, and further strengthened the management of the production processes and supervision of precious metal materials.

In the future, we will continue to conduct regular follow-up visits to the branch companies and subsidiaries for which internal control audits have been previously carried out, with a focus on checking the rectification of the issues identified in the audits. At the same time, we plan to carry out more special audits, so as to promote the institutionalization and normalization of internal control inspections and build firm lines of defense for risk prevention and control.



1.3 Business Ethics

The Group attaches great importance to the management of business ethics. It adopts a “zero-tolerance” attitude towards corruption, business bribery, money laundering and improper competition in any form in business activities. It is committed to establishing and maintaining a fair, transparent and trustworthy business environment through systematic governance, strict internal supervision and continuous cultural cultivation.

The Group strictly complies with the Law of the People’s Republic of China Against Unfair Competition, the Anti-Money Laundering Law of the People’s Republic of China, Law of the Kyrgyz Republic on Combating Corruption and other relevant laws and regulations. As for internal governance, the Group has established the systematic supervision discipline execution framework based on policies such as the Administrative Measures for Internal Supervision, the Administrative Measures for Petition and Report, etc. In 2025, in order to continuously improve the compliance management system, the Group planned to initiate the revision of the Lingbao Gold Anti-Money Laundering and Anti-Terrorist Financing Management System, ensuring that the system could keep pace with changes in internal and external risks. Based on the existing system, the Group further extended the integrity responsibility to a deeper level. It organized all levels of management and personnel in key positions to sign a letter of clean practice commitment, extending the integrity requirements to suppliers and key business partners, and jointly building a moral defense line.

We also actively integrate an integrity culture into the corporate culture, striving to create and maintain a good ecosystem of “Clean Lingjin”. In 2025, the Group also actively practiced integrity and anti-corruption:

- Organized training activities covering directors, senior management and employees through the combination of centralized learning and decentralized learning, to promote benchmarking and rectification;
- Continued to improve the disciplinary inspection and supervision system, so that anti-corruption work was conducted in a standardized and rule-based manner;
- Regularly held educational seminars focused on “Promoting Reforms Based on Cases” to educate all party members and cadres and employees in a timely manner;
- Carried out party conduct and clean governance construction through video-based learning materials to form a pattern placing equal attention to anti-corruption and clean governance;
- Opened and checked the whistle-blowing box periodically, reviewed the whistle-blowing mailbox regularly and broadened the information collection channels to build the “sunshine supervision”.



The Group has established a comprehensive reporting mechanism, providing a variety of reporting channels online and offline, including physical reporting boxes, public mail addresses, supervisory mailboxes, and reporting telephone numbers. In 2025, we specially established on-site reporting boxes for key engineering projects, and conducted on-site inspections twice a week, actively expanding the supervision network. In strict accordance with the Administrative Measures for Petition and Report, where the Group receives whistle-blowing reports, we will immediately liaise with the interested personnel to investigate into the details of the reported incidents and prepare a detailed report, which will be resolved by the disciplinary committee of the Company. Any such misconduct that constitutes a criminal offence will be handed over to the judicial authorities. The Company strictly implements the whistleblower protection mechanism by incorporating confidentiality work into the whole process of complaints and reports, and strictly keeping confidential the whistleblowers' personal information and materials so provided. In addition, we have established a whistleblower protection mechanism to ensure that the rights and interests of whistleblowers are not infringed. During the Reporting Period, the Company did not receive any reports related to corruption incidents.



II. CONDUCTING ENVIRONMENTAL GOVERNANCE TO EMPOWER ECO-DEVELOPMENT

Lingbao Gold has strengthened environmental governance, and optimized emission management and resource utilization by establishing a comprehensive environmental management system, striving to reduce negative impacts on the environment while enhancing resource utilization efficiency. The Group implements green mine construction, promotes ecological restoration and environmental protection, and ensures the mine operation complies with environmental protection laws and regulations. Furthermore, we have identified climate risks and opportunities, and taken corresponding mitigation and adaptation measures to promote low-carbon transformation and green development.

Material issues in this chapter	UN SDGs indicators responded to		
Energy management Packaging material management Emission and waste management Water resource management Biodiversity and land utilization Environmental policies and management system Tailings management Coping with climate change	 <p>6 CLEAN WATER AND SANITATION</p>	 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	
	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	 <p>13 CLIMATE ACTION</p>	 <p>15 LIFE ON LAND</p>

2.1 Environmental Management System

Upholding the principle of “green mining”, Lingbao Gold has established a comprehensive environmental management system to control environmental and natural resource-related risks, minimizing its adverse environmental impacts while ensuring normal business operations.

2.1.1 Environmental Management

The Group has established a well-defined ESG governance framework (see “ESG governance”) to systematically oversee environmental matters. This governance structure comprises the Strategic Committee, the ESG Working Group, and various departments, branches and subsidiaries, ensuring that environmental management principles are integrated into business operations and frontline production.

- At the departmental level: The Group’s headquarters has established the Safety and Environmental Protection Department to coordinate environmental management efforts.



- At the subsidiary and branch levels:
 - Huatai and Nanshan Branch: As the main mining production units of the Group, they have established an environmental pollution prevention and control committee to establish and implement the environmental protection accountability system. Huatai has also formed an Environmental Leadership Management Team led by the General Manager to clarify responsibilities under the pollution prevention and control accountability system;
 - Full Gold: It has set up a safety and environmental protection department, responsible for routine environmental inspections, formulation of governance plans and measures; the company is staffed with Chinese management personnel alongside safety and environmental engineers from Kyrgyzstan, and mining areas and processing site has its own dedicated safety and environmental management personnel;
 - Jinchan: It establishes a safety committee to be responsible for coordinating and managing the work related to environmental protection, safety production, and occupational health.

Lingbao Gold strictly complies with national laws and regulations such as the Law of the People's Republic of China on Environmental Protection, Mineral Resources Law of the People's Republic of China, as well as relevant environmental regulations in the host country such as the General Technical Regulations for Environmental Protection of the Kyrgyz Republic. Meanwhile, the Group and its branches and subsidiaries have formulated and continuously improved related internal environmental management regulations to gradually improve the environmental management system:

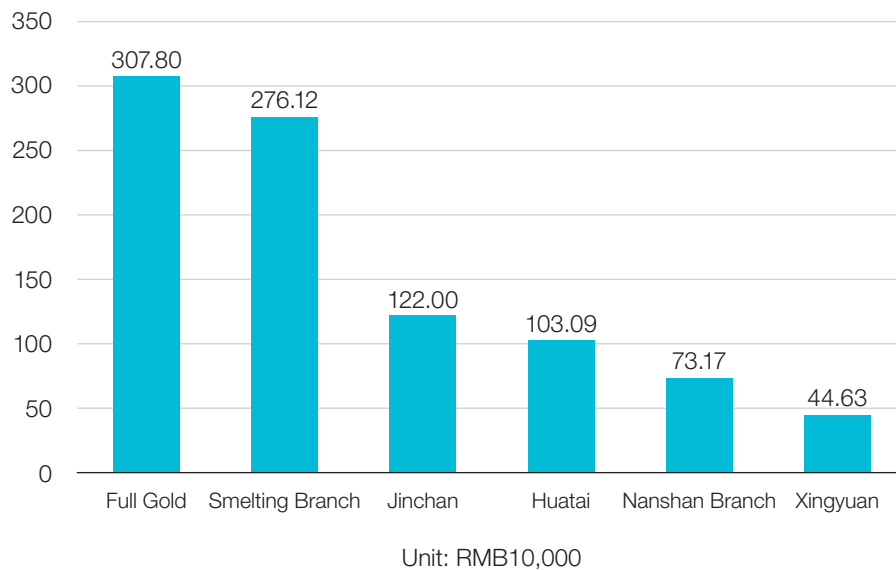
- Lingbao Gold: Formulated the Regulations on Safety Production and Environmental Protection Management of Lingbao Gold Group Company Ltd., which provide detailed provisions on environmental protection governance.
- Nanshan Branch and Huatai: Established the Compilation of Environmental Protection Management Systems, further standardized a series of environmental protection management rules and regulations such as the operation procedures of environmental protection facilities and equipment, the environmental management system of hazardous waste, the system of environmental protection supervision and inspection, and the system of environmental protection promotion, education and training.



- Full Gold: Formulated and implemented the Environmental Protection Measures Plan for 2025, and advanced lawful and compliant green operations; established the Measures for Graded Assessment and Handling Measures for Environmental Incidents, developing a 100-point evaluation mechanism linking environmental compliance to the remuneration of management personnel and relevant departments. Cross-departmental assessments are conducted on a monthly basis, with strict adherence to monthly reporting protocols.
- Jinchan: Formulated the Environmental Protection Responsibility System of Chifeng Jinchan Mining Company Limited, clearly defining the environmental protection goals and division of responsibilities of the subsidiary enterprises, and ensuring the effective implementation of the annual environmental protection targets.

Adequate environmental funding serves as the core guarantee for Lingbao Gold's environmental management initiatives. During the Year, Lingbao Gold maintained sustained investments in environmental projects, covering environmental protection and climate change-related awareness campaigns, environmental monitoring, energy-saving and environmental protection equipment procurement, compliance disposal, and ecological restoration.

Investment in Environmental Protection of the Group in 2025





[Case] Full Gold promoted environmental protection and safety compliance management of overseas mines

During the Reporting Period, the Company actively implemented 16 inspection requirements proposed by the Ecological Technology Department of the Geological Survey of the Kyrgyz Republic, as well as 48 environmental and safety hazard issues raised in the joint inspections by multiple government departments of the Kyrgyz Republic, specifying the rectification targets and promoting the implementation one by one. The relevant rectification results were recognized by Jerbayev Arishel, a member of the Kyrgyz National Parliament, further consolidating the foundation for the enterprise's intrinsic safety and on-site management.

Regarding the list of prominent issues reported in 2024, Full Gold focused on the supplementation and improvement of the ventilation system in the mine engineering, the optimization of the drainage and flood discharge system after the tailings pond was converted from wet discharge to dry discharge, and the construction of sewage and garbage treatment facilities in accordance with local regulations. All these issues have been effectively resolved.

In June 2025, Full Gold passed the environmental impact assessment and inspection, and obtained the ecological passport of the Kyrgyz Republic. The environmental compliance level of its overseas projects was continuously enhanced.



Photo: Garbage sorting warehouse of Full Gold

Highlighted data

As at the end of the Reporting Period, Xingyuan had obtained the ISO 14001 environmental management system certification.



2.1.2 Green Office

By upholding the philosophy of building a resource-saving society, the Group closely linked to the theme of “energy saving, emission reduction and green office”, issued the Initiative on Energy Saving and Environmental Protection for All Employees across the Company, developed green office management systems, established the leading group for supervision and assessment, and promoted the effective implementation of relevant measures, achieving positive results.

- Paperless office: In 2025, we fully implemented a paperless office model. Relying on collaboration platforms such as OA intelligent approval, Online communication platform and MES system, and promoting the electronic business processes, mobile approval methods, and real-time internal communication.
- Green commuting network: We have established a point-to-point bus shuttle system covering a commuting radius of approximately 60km, effectively reducing the frequency of employees’ self-driving trips and lowering commuting-related carbon emissions and traffic pressure.
- Package management: In terms of product packaging, Lingjin Jewelry mainly uses environmentally friendly material packages with concise design, and packaging boxes and bags can be reused. The packaging is mainly in the form of jewelry boxes, such as PU leather packaging boxes.
- Electricity saving: We conduct energy-saving lighting renovation in the office and production area by upgrading the ceiling lights in the corridors into motion sensor lights, and replacing ordinary light bulbs with LED energy-saving lamps, which is expected to increase the annual electricity saving rate by over 30%; the landscape lights at the factory are turned off at night when they are not used; we strengthen the electricity usage management, and seriously investigate and punish the illegal use of high-power appliances in dormitories and offices by employees. Meanwhile, the mining area has adopted a full-coverage centralized heating model, gradually phasing out decentralized electric heating panels, thereby reducing the overall electricity consumption at the source.



- **Water conservation:** We introduced energy-saving and environment-friendly drinking water equipment, implemented the energy-saving renovation of the water system, and promoted centralized water supply for the Group; strengthened maintenance of water facilities, promptly repaired pipelines, valves, faucets and other facilities to solve the problem of running and dripping, leaking and seeping. At the same time, we upgraded the intelligent heating system for the electromagnetic boilers, and realized intensive utilization of water resources and simultaneously reduced energy consumption by adopting the recycling technology of hot water circulation.
- **Strict control of office supplies:** We implemented the administrative measures for the planned application, procurement by designated personnel and requisition approval of office supplies. The office is responsible for the procurement of office supplies according to the plan after summarizing and verifying the applications of the departments and divisions, while each department or division designates a person to manage the office supplies and make application for the office supplies according to the monthly plan, and an incentive and penalty system has been established so as to reduce the consumption of office supplies.
- **Strict control of the fuel consumption of non-production public vehicles:** We has reduced the allocation of public vehicles and strictly approved the use of public vehicles. Meanwhile, we implemented fixed-point vehicle refuelling management and assessed fuel consumption on a vehicle-by-vehicle basis according to the mileage, the results of which are announced on a monthly basis, to eliminate management loopholes such as private use of public vehicles.



Highlighted performance

Lingbao Gold has officially launched the asset management system, the comprehensive BI project, the concentrate settlement system, the supplier management system (SRM), the comprehensive safety integrated control platform, and optimized the financial system and the human resources system, significantly enhancing the operational and management efficiency.



2.1.3 Environmental Publicity and Training

Lingbao Gold has continuously carried out environmental protection publicity and training, and effectively promoted the dissemination of green concepts in both its business operations and the society through various forms of publicity, implementation and capacity building.



[Case] Spring Sowing at the Group Headquarters' "Happy Garden"

On 25 March 2025, a unique "Happy Garden" launching ceremony was held in the backyard of Lingbao Gold's headquarters. The General Office made a systematic plan for the garden, dividing it into "responsibility plots" for each department. It also set up distinctive signboards, creating a co-construction atmosphere with a sense of participation and belonging.

Under the on-site guidance of professional agricultural technicians, the cadres and employees actively participated in tasks such as turning the soil, leveling the ground, supporting and fertilizing the plants, and watering. Through "hands-on practice + technical explanation", they gained a clear understanding of the ecological planting concept and environmental protection knowledge such as water conservation and green cultivation. Tomatoes, cucumbers, eggplants and other seasonal vegetable seedlings "settled down" in the headquarters' backyard, which not only added vitality to the backyard but also further strengthens employees' recognition of ecological protection and green lifestyles.

At the same time, we planned to hold a "Harvest Festival" event. Through activities such as appraising the "Best Planting Award" and "Most Creative Garden Plots", we encouraged employees to exchange experiences and share achievements through their participation, thereby further fostering a corporate culture that values greenness and practices environmental protection.

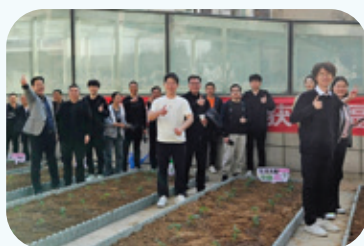


Photo: Lingbao Gold employees participated in the "Happy Garden" planting activity



[Case] Green action: environmental publicity and public participation

On 5 June 2025, Lingbao Gold participated in the large-scale publicity and consultation event entitled “A Beautiful China, I Lead the Way” for the 6.5 World Environmental Day organized by the Lingbao Municipal People’s Government. By establishing publicity panels and hanging publicity banners, the Group popularized the ecological environment protection concepts to the public. More than 100 leaflets were distributed on the site, and more than 50 people’s consultations were answered, further enhancing the social influence of the environmental publicity of the enterprise.

The Smelting Branch also organized the volunteer signing and commitment activity themed “A Beautiful China, I Lead the Way”, with more than 160 employees participating in the signing, committing to practicing a low-carbon green lifestyle.



Photo: Publicity photo of 6.5 World Environment Day of the Smelting Branch in 2025

[Case] Strengthen environmental protection training and enhance the green mine management capabilities

Jinchan has organized multiple special environmental protection training sessions with themes such as “Green Mine Construction”, in order to continuously enhance the professional competence and duty performance capabilities of environmental protection managers. In 2025, the Company conducted nine environmental protection training sessions with a total of 1,421 participant-times, providing strong support for the promotion of green mine construction and the standardization of environmental management.

Nanshan Branch formulated and issued an environmental protection training plan in 2025, which was targeted at employees of all positions. At the same time, environmental protection training materials and related training materials were printed. The content covered Chinese environment-related laws and regulations as well as basic environmental protection knowledge, which systematically promoted the environmental protection education and training.



Photo: Environmental protection training in Jinchan



2.2 Emission Management

Mining and smelting operations inevitably generate various emissions, including solid waste, waste gas, wastewater, and noise. If not properly managed, these emissions may lead to soil contamination, water pollution, and air quality deterioration, posing potential risks to ecosystems and the health of surrounding communities. The Group has continuously improved its emission management system and implemented multi-faceted governance measures during the Reporting Period.

2.2.1 Waste Management

We strictly comply with laws and regulations such as the Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes, Standard for Pollution Control on the Non-Hazardous Industrial Solid Waste Storage and Landfill, Standard for Pollution Control on Hazardous Waste Storage and Emission Standard of Pollutants for Gold Smelting Industry as well as the relevant laws and regulations of the host country to dispose of general solid wastes and hazardous wastes.

The Group generates certain types and quantities of hazardous waste and general waste in the mining, smelting and processing processes. Adhering to the principles of "reduction, resource utilization, and harmless treatment", we have implemented a series of measures at all stages, from source to end, to minimize solid waste generation. Mining, smelting, and processing units have reinforced waste discharge control and established relevant waste management policies and disposal plans to mitigate environmental impacts to the greatest extent possible.

➤ *General Solid Waste Management*

During our business activities, general solid waste primarily includes waste rock, tailings, yellow sludge (sulfur gypsum slag) and domestic waste. Waste rock from mining operations is uniformly stored in regulated waste disposal sites, where ecological restoration measures such as soil covering and vegetation rehabilitation are implemented. Some of the waste rock is transported to gravel plants for resource utilization. The tailings, classified as Category II general solid waste, generated by the beneficiation plant are stored in tailings ponds and treated using compaction technology. Yellow sludge is generally temporarily stored in dedicated sulfur gypsum slag sites and transported by vehicles to the Group's self-built dry stacking tailings facility for regulated storage. We also collaborate with qualified third-party institutions to ensure the timely and compliant disposal of both industrial and domestic waste.

Jinchan has pioneered an innovative cut-wall backfill mining method, effectively reducing solid waste at the source. This method not only improves ore grade but also enables the resource-based utilization of waste rock for backfilling mining sites, achieving a symbiotic balance between extraction and backfilling. This approach establishes a solid foundation for the subsequent management of mined-out areas.



➤ *Hazardous Waste Management*

The Group strictly requires its subsidiaries to regulate the entire process of hazardous chemicals and hazardous waste management. All subsidiaries involved in hazardous waste must establish dedicated temporary storage facilities, maintain a complete Hazardous Waste Generation and Storage Ledger, strictly implement hazardous waste transfer procedures, and ensure that disposal is entrusted to qualified professional agencies in compliance with legal and regulatory requirements.

Subsidiaries handling hazardous waste actively implement the Group's hazardous waste management requirements:

Full Gold strictly adheres to the waste management production control plan, classifies waste by type and hazard level, and complies with the regulatory limits on the accumulation of production and consumption waste, ensuring compliance and efficiency in hazardous waste management.

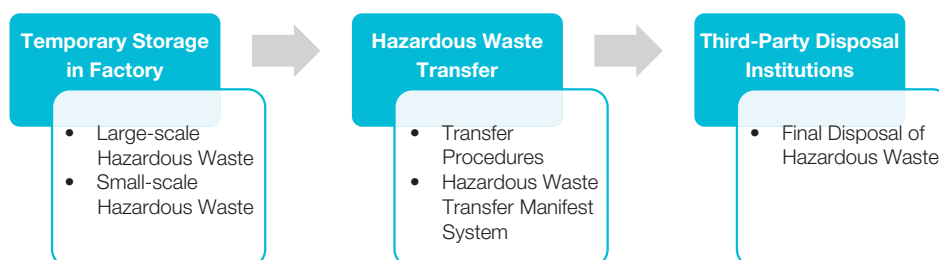
Huatai and Nanshan Branch have established the Hazardous Waste Management Policy in accordance with hazardous waste management regulations. They standardize the management of waste engine oil, waste hydraulic oil, spent activated carbon sludge, waste acid, and other hazardous waste. Dedicated hazardous waste temporary storage areas have been set up, and ledger-based inbound and outbound waste tracking has been improved. This year, a total of 2.446 tons of waste engine oil and 0.119 tons of waste acid were transferred and processed.

Hazardous waste generated during smelting and processing mainly includes iron-silicon slag, spent catalysts, waste mineral oil, and copper thiocyanate. To manage these hazardous wastes, the Smelting Branch has formulated a systematic hazardous waste management plan and an annual transfer plan. Regarding specific disposal methods:

- **Iron-Silicon Slag:** Due to its large volume, it is first temporarily stored in a dedicated hazardous waste storage facility on site and then transferred through standardized procedures and the Hazardous Waste Transfer Manifest System to qualified third-party cement plants for resource utilization.
- **Other Hazardous Waste:** This year, the Smelting Branch transferred and processed a total of 96.40 tons of spent catalysts, 66.58 tons of carnallite, 3.72 tons of waste packaging buckets and 72.54 tons of copper thiocyanate. Hazardous waste with relatively smaller volumes is stored in dedicated hazardous waste storage warehouses, such as the standardized hazardous waste temporary storage room established by Huatai. During transfer, strict compliance with transfer application procedures and the Hazardous Waste Transfer Manifest System is ensured.



The disposal volume, treatment methods, and destinations of the above hazardous waste are all recorded in real-time in the Sanmenxia Hazardous Waste Pollution Prevention and Control Supervision System, ensuring full traceability.



In addition, during the Reporting Period, the Nanshan Branch invested funds to build new facilities for managing hazardous waste. Among them, the No. 18-pit hazardous waste temporary storage room in Yinxin cost RMB16,100, and the No. 1452-pit hazardous waste temporary storage room cost RMB34,000, which effectively reduced production costs and decreased the inventory of hazardous waste.

2.2.2 Chemical Management

The Group strictly abides by relevant domestic laws and regulations such as the Production Safety Law of the People’s Republic of China, as well as relevant regulations of the host country such as the Law of the Kyrgyz Republic on Industrial Safety of Hazardous Production Sites, and follows the safety management requirements in the production, operation, storage and usage of hazardous chemicals.

All the subsidiaries and branch companies of the Group have formulated a sound chemical management system, and the Smelting Branch has formulated the Safety Management System for Hazardous Chemicals, the Procurement Management System for Hazardous Chemicals, the Transportation Code for Hazardous Chemicals and the Storage and Issue System of Hazardous Chemicals. The procurement, transportation and usage of chemicals are conducted in strict accordance with relevant regulations.

The Group requires its subordinate hazardous waste enterprises to implement the whole-process management of hazardous chemicals, build standardized temporary storage facilities for hazardous waste, implement the Hazardous Waste Generation and Storage Ledger, strictly implement the transfer procedures of hazardous waste, and ensure that qualified professional institutions are entrusted to carry out legal disposal.



During the Reporting Period, each branch adopted sound management measures based on the types of hazardous chemicals involved.

Smelting Branch	In the Smelting Branch, the hazardous chemicals mainly consist of sulphuric acid and sodium cyanide. It has obtained Hazardous Chemicals Operating Permit and the Non-drug Chemical Products Business Certification in terms of sulphuric acid management, and Evaluation Report on Safety Status of Sodium Cyanide Storage Container and Filing Opinions on Rectification in terms of sodium cyanide management, achieving compliance management.
Nanshan Branch	In the Nanshan Branch, the chemicals are divided into two categories: explosives used for tunnel excavation and hazardous chemical reagents used for laboratory analysis. The procurement, transportation, storage, and use of these chemicals comply with the regulations on the management of civil explosives and the safe use of hazardous chemicals.
Huatai	In Huatai, explosive materials for civil use are procured, transported, stored, and used in accordance with relevant regulations; hazardous chemical reagents used for laboratory analyses are properly stored and managed through ledger management, and the waste acid from the laboratory is regularly transported to the hazardous waste temporary storage room, and transferred and disposed of by qualified third-party organizations; part of the waste acid is sent to the dry discharge workshop of the mineral processing plant for cleaning the ceramic filter plates of the filter machine, with the filtrate returned to the production system.
Full Gold	Full Gold has formulated and implemented the Management System for Hazardous Chemicals, and the Disposal System for Hazardous Chemicals, and entrusted qualified units with the procurement and transportation management of hazardous chemicals in strict accordance with the relevant laws and regulations of the Kyrgyz Republic. Meanwhile, the Company has established a dedicated warehouse for hazardous chemicals and is currently advancing the design of more standardized new chemical reagent warehouses.



2.2.3 Waste Gas Management

The Group strictly complies with the Air Pollution Prevention and Control Law of the People's Republic of China and relevant domestic laws and regulations, as well as host country laws such as the Law of the Kyrgyz Republic on Protection of Atmospheric Air.

Waste gas emissions from the Group's production processes are categorized into two types: organized emissions and fugitive emissions. Organized emissions primarily include particulate matter generated during primary crushing, secondary crushing and screening stages of ore processing, as well as acidic gases and nitrogen oxides produced during smelting and production activities. Fugitive emissions mainly consist of dust originating from ore stockpiles, tailings ponds, and transportation routes.

We have strictly implemented emission prevention and control measures and installed emission control facilities at key emission-producing areas. Measures such as covering open-pit mining areas and tailings ponds with dust suppression nets and assigning personnel for regular road cleaning and water spraying have been implemented to prevent fugitive dust pollution. During the Reporting Period, the Smelting Branch, Nanshan Branch and Huatai met the standards for organized emissions.

We adopted a multi-level approach to air emissions management, focusing on the following production and operational stages:

Ore Processing	<p>Huatai installed baghouse dust collectors at crushing stages in ore processing workshops to capture and recover particulate matter from organized emissions. The recovered dust is reintegrated into the ore processing system to enhance precious metal recovery. Huatai has achieved a recovery rate of over 95%;</p> <p>During the Reporting Period, Nanshan Branch entrusted a qualified third-party testing unit to conduct quarterly monitoring on Yinxin's waste gas, and the testing results complied with relevant emission standards.</p>
Smelting	<p>The Smelting Branch installed baghouse dust collectors in smelting workshops to reduce organized emissions;</p> <p>The Distributed Control System (DCS) enables intelligent tail gas emission control, achieving a Grade B rating in emergency emission reduction performance for heavily polluted weather;</p> <p>Implemented an integrated desulfurization and denitrification retrofit in the acid production tail gas system, adopting advanced treatment processes to enhance gas absorption efficiency and optimize tail gas emission standards.</p>



Emission Monitoring

The Smelting Branch has installed two sets of online waste gas monitoring equipment for real-time monitoring of waste gas emissions, and conducts regular control of sulfur dioxide at high-value hotspots. During the year, online monitoring equipment will be additionally installed at the inlet of acid-making tail gas to accurately obtain real-time data on pollutants at the tail gas inlet.

Huatai has formulated environmental self-monitoring plans for its two mining sites and tailings ponds, conducting quarterly air emissions monitoring.

Heating Systems

Jinchan has completed its “coal-to-electric boiler” project, successfully installing and commissioning electric boilers for its office buildings, workshops, and residential areas, eliminating emissions from coal-fired heating;

Huatai replaced coal-fired heating boilers at Duolanasayi Gold Mine with electric boilers, reducing waste gas emissions and solid waste.

2.2.4 Wastewater Management

The Group strictly complies with the Water Law of the People’s Republic of China, the Law of the People’s Republic of China on Prevention and Control of Water Pollution, and other domestic laws and regulations as well as relevant regulations of the host country. The wastewater produced during the business operation is mainly divided into domestic wastewater, mine inflow water and production wastewater. Adhering to the principle of “source control, precise treatment, and long-term regulation”, we ensure that all wastewater is discharged in full compliance with regulatory standards.

➤ Domestic wastewater

For non-reusable domestic sewage, all units within the Group ensure it meets discharge standards before directing it into the wastewater pipeline. Moreover, third-party institutions are commissioned to conduct regular wastewater testing, ensuring compliance with environmental regulations.

Huatai

- It has installed a domestic sewage treatment facility at the Tuokuzibayi Gold Mine, employing a “coagulation sedimentation and disinfection” process. The treated wastewater, meeting regulatory discharge standards, is reused for mine site greening, dust suppression, and as a supplementary water source for beneficiation;
- It utilizes buried integrated sewage treatment equipment to collect and treat domestic sewage. The treated water is stored during winter and used for irrigation in summer, ensuring the efficient utilization of water resources.



Nanshan Branch	<ul style="list-style-type: none"> Yinxin 18-pit integrated domestic sewage treatment equipment was completed in February 2025 with an investment of RMB68,300.
Full Gold	<ul style="list-style-type: none"> Domestic sewage is regularly collected by the relevant departments of Kyrgyzstan and transported to centralized treatment facilities for unified treatment.

➤ *Mine inflow water*

Lingbao Gold regards the mine inflow water as an important part of the management of mine wastewater, and systematically promotes standardized treatment and reuse.

Huatai	<ul style="list-style-type: none"> Mine inflow water is primarily used for rock drilling dust suppression, with a portion serving as supplementary water for beneficiation. The remaining water undergoes coagulation sedimentation in storage tanks and further sedimentation in anti-seepage pools before being repurposed for mine site greening; Additionally, three new groundwater monitoring wells have been installed at each of the Duolanasayi Gold Mine and Tuokuzibayi Gold Mine tailings storage facilities. Regular sampling and testing are conducted to ensure compliance with Category II groundwater quality standards.
Xingyuan	<ul style="list-style-type: none"> Part of the mine inflow water is used for underground production (wet drilling and watering for dust removal), and the remaining part shall be used for beneficiation; According to the requirements in the Environmental Impact Assessment of Laowan Gold Mine, the mine inflow water is comprehensively utilized. The Company has stopped using the sewage treatment equipment and removed the sewage outlet. The mine inflow water that previously flowed into the sewage treatment workshop during the rainy season was transported through pipelines to the closed Haozichong tailings pond and Lizigou tailings pond for watering trees, irrigating grasslands, and spraying water for dust suppression. After comprehensive utilization, the mine water is not discharged outside.



Jinchuan

- Each mining area is equipped with pump stations and water storage tanks underground. After the mine inflow water is treated through sedimentation, a portion is reused for rock drilling and dust suppression in the underground mines, while the rest is transported to the beneficiation plant for the beneficiation process, thus achieving the recycling and conservation of water resources.

➤ *Production wastewater*

The Group strictly managed its production wastewater in each mining production units, continued to improve wastewater management mechanism, optimized sewage treatment devices and generally adopted the way of using the discharged underground water for processing and recycling it after separation through tailings.

Huatai

- The processing plant implemented dry discharge of tailings, ensuring that the water content of tailings is around 15%–20%. All production wastewater was recycled to ensure zero discharge;
- The clear water recycling is adopted for the tailing dam through an anti-seepage dam and a backwater tank established as required, achieving full recycling of beneficiation wastewater.

Nanshan Branch

- Continuously strengthen water environment monitoring and management. During the Reporting Period, RMB148,000 was invested. Water discharge outside the pit was tested once a month, and groundwater downstream of the tailings pond was monitored once a quarter. The test results all met the relevant standards.
- An additional RMB10,800 was invested to conduct tests at three groundwater monitoring points upstream, midstream and downstream of the Baijiagou tailings pond. All the monitoring indicators met the standards.



Smelting Branch	<ul style="list-style-type: none">• Sewage treatment plants of the Smelting Branch adopted “zero discharge” process. Acidic wastewater is treated with neutralization, filtration, lime precipitation and reverse osmosis to reduce copper content to less than 0.01g/L. Alkaline wastewater is treated with cyanide neutralization, carbonization and oxidation precipitation. These two wastewaters are recycled for the production system after treatment, achieving zero discharge of wastewater.
Jinchan	<ul style="list-style-type: none">• At the downstream of the tailings pond, one collection tank and one drainage pumping station have been constructed. The tailings return water is collected centrally and returned to the beneficiation plant for beneficiation, achieving comprehensive interception and reuse of the filter pressing water of tailings ponds.• Meanwhile, a complete groundwater monitoring network was established, covering the upstream, downstream areas of the mining area and potential affected zones. Qualified units are entrusted to conduct regular water quality monitoring to ensure that potential pollution risks can be discovered and handled in a timely manner.



[Case] Desalination Project of Cyanide-Containing Wastewater in the Smelting Branch

Desalination project of cyanide-containing wastewater in the smelting branch is the key project of the Group, demonstrating the determination of the Smelting Branch to implement the philosophy of green environmental protection development.

Subjects treated in the project include cyanide-containing wastewater, acidic wastewater, denitrification wastewater and smelting wastewater. The process is separating sodium sulfate through MVR evaporating crystallization system after pre-treatment by the double alkali method, and then producing carnallite after treatment of triple effect evaporation with the mother liquor. The smelting wastewater will undergo desalination when consolidating into carnallite process after removing heavy metals through the treatment of carbide slag and Na_2S .

The project has achieved remarkable results: optimizing water quality of gold leaching system, reducing the gold content in the tailings; improving the quality of electrolytic copper; in 2025, approximately 1,660.73 tonnes of sodium sulfate were recycled, saving more than 35,000 cubic meters of groundwater, and increasing the benefits by more than RMB1.0 million, while promoting the regional development and improvement of the ecological environment.

2.2.5 Noise Management

The Group pays great attention to and prevents the risk factors in the production environment that may affect human health and pays attention to noise management. The noise in our production process is mainly the noise from the working process of ball mills, crushers, rock drills and other equipment, for which the measures of sound insulation, vibration isolation and noise elimination are taken, and we have engaged a third-party agency to test the noise in the production process of the Group's main mining production units and smelting units on a regular basis.

Management measures for noise prevention and control adopted by mine production units:

- To establish a sound occupational hazard management organization and to carry out noise detection.
- To monitor the noise of mining and processing operation sites at least once a day, with three monitoring points selected at each location to calculate an average value, and publicly disclose the final results.



- To give a play to its own noise reduction function, and in the case of the noise index exceeding the standard, to examine and repair it immediately.
- The employees are equipped with labor protection supplies or work on shifts to reduce the time exposed to noise.
- Any sudden noise shall be notified to the nearby employees in advance for safety protection.
- To provide regular physical examinations for workers exposed to noise, protect the physical and mental health of workers, and establish a sound management mechanism for protective supplies.
- To strengthen the maintenance of equipment to reduce the noise caused by the aging of machinery.
- Workers exposed to strong noise shall wear earplugs, earmuffs, etc., to reduce the impact of noise on workers.
- To adopt methods such as sound insulation and sound absorption: a silencer or sound insulation hood shall be installed at the source of strong noise.
- To install silencers for noisy equipment such as Roots Blower to reduce noise frequency.

2.3 Use of Resources

Regarding the enhancement of the resource use efficiency as an important part of the Group's development strategy and operation management, the Group has continuously improved the management system in resource use and energy consumption, and constantly enhanced the performance of Lingbao Gold's resource use efficiency.

2.3.1 Energy Management

In compliance with the laws and regulations such as Energy Conservation Law of the People's Republic of China, Implementation Measures of Henan Province for Management of Energy Saving at Key Energy Consumption Entities, and relevant regulations of the host country such as the Law of the Kyrgyz Republic on Energy Saving, the Group prepared the Energy Management Rules of Lingbao Gold Group, and established the Group's energy management system. The main types of energy used by the Group this year included electricity, diesel, gasoline, coal oil and lubricating oil, etc. Among them, electricity is the core power source and is widely used in the production process and key procedures; diesel and gasoline are mainly used for vehicle transportation; coal oil is used in the copper extraction process; and lubricating oil is mainly used for the daily maintenance and upkeep of production equipment to ensure the stable operation of the equipment.



In 2025, each production unit focused on improving energy efficiency, and continuously carried out energy-saving technological renovations and refined energy management, taking into account its own business characteristics.

Nanshan Branch	<ul style="list-style-type: none"> • Focused on improving the energy efficiency of the electricity system by carrying out comprehensive measures such as equipment upgrades, line optimization, and intelligent renovations to reduce electricity consumption.
Huatai	<ul style="list-style-type: none"> • Implemented the underground high-pressure water pump renovation project. By upgrading to new intelligent soft-start control cabinet, we significantly improved the stability of the equipment's startup and operation, which not only ensured safe production but also effectively reduced electricity consumption.
Smelting Branch	<ul style="list-style-type: none"> • Optimized the power configuration of system equipment, added frequency converters, introduced magnetic levitation fans to replace the original harmless detoxification oxygen supply fans, and put reverse osmosis equipment into use to enhance the efficiency of salt removal and steam production. This saved approximately RMB700,000 in power costs annually. • Strengthened the control of non-production electricity usage, turned off the landscape lighting in the factory area at night, and seriously investigated and dealt with the behavior of using high-power electrical appliances in violation of regulations in dormitories and office areas.
Full Gold	<ul style="list-style-type: none"> • Improved transportation efficiency and effectively reduced diesel consumption by optimizing the ore transportation routes. • The beneficiation plant continuously optimized the beneficiation process, enhancing production capacity while reducing power consumption, minimizing energy waste and controlling operating costs.



[Case] 3,000 tons/day Baihua Beneficiation Plant of Nanshan Branch: Dual breakthroughs in green transformation and intelligent upgrading

The newly-built 3,000 tons/day Baihua Beneficiation Plant of Nanshan Branch has significantly enhanced its production capacity and efficiency through technological innovation and process optimization, and also achieved remarkable breakthroughs in energy consumption, environmental protection and intelligence, marking a crucial step in the Company's green mine construction.

Enhancement of capacity and resource use efficiency

The processing capacity of the new beneficiation plant is 3,000 tons/day, replacing the original 500 tons/day and 800 tons/day plants. Through a centralized production layout, the efficiency of ore processing has been improved, with the production capacity per unit time reaching 2.3 times that of the old plants, significantly reducing energy losses during the equipment start-up and shutdown processes.

Efficient Equipment and Process Optimization

The new plant has carried out a comprehensive upgrade on its core equipment. Key stages such as screening, ore grinding, grading and floatation have all achieved technological breakthroughs:

- **Screening stage:** The use of a double-layer banana screen increases the screening efficiency by 1–2 times, thereby improving the quality of raw materials for subsequent processes.
- **Ore grinding stage:** The upgraded large ball mill and forged steel balls reduce the wear rate by 30%, increasing the grinding efficiency by 40%.
- **Grading stage:** The adoption of a hydrocyclone instead of the traditional grading machine enhances the grading efficiency by 30% and reduces energy consumption.

Energy Efficiency Optimization and Environmental Protection Improvement

Through the replacement of energy-saving equipment and clean energy, new beneficiation plants have reduced energy consumption by more than 35%, meeting the leading level in the industry. Environmental protection facilities have been further improved. The use of ceramic filters has reduced wastewater discharge, with the utilization rate of recycled water reaching 90%, which has effectively controlled dust and noise emissions, and ensured compliance with environmental protection requirements.

Intelligent management and improvement of production efficiency

The new plant has adopted an automatic control system, which enables real-time monitoring and optimizes production parameters through the central control room. This has resulted in a 3%–5% increase in the recovery rate of concentrate, while reducing the use of flotation reagents. The equipment health management system provides early warnings of failure risks, minimizing unplanned downtime and enhancing overall operational efficiency.



Highlighted performance

As at the end of the Reporting Period, Xingyuan had passed the ISO 50001 energy management system certification.

2.3.2 Water Resources Management

The Group has been continuously promoting the standardized management and recycling of water resources. Huatai has established a water conservation leading team and formulated the Water Conservation Management System of Habahe Huatai Gold Company Limited, in order to strengthen management of water resources. Additionally, for details on the specific situation of wastewater recycling, please refer to the Wastewater Management chapter.

In water usage management, mining units primarily utilize mine water and tailings return water. Tailings water generated during grinding, flotation, and carbon-in-leach processing is recovered through dry stacking, then treated via sedimentation and pumped back to high-level reservoirs for reuse. Mine water and surface water serve as supplementary sources for the high-level reservoirs, ensuring that all beneficiation water is fully recycled. Specifically, Xingyuan requires approximately 4 tons of water per ton of ore processed, with 85% sourced from dry-stacked tailings return water and the remaining 15% supplemented by underground drainage. Meanwhile, Nanshan Branch primarily utilizes a circulation system composed of surface water, tailings return water, and concentrate dewatering return water.

Additionally, we have invested in an upgraded rainwater and wastewater separation project, increasing the total capacity of the plant's rainwater collection pools to 3,600 m³. Initial rainwater is fully and effectively collected, with the capacity to handle the first 15-minute rainfall during the maximum rainfall recorded over the past five years. Furthermore, the discharged rainwater meets heavy metal concentration standards before entering the municipal drainage system.



2.4 Green Mine

The Group integrates the concept of green development throughout the entire lifecycle of mineral resource development and utilization, and builds a circular mining development model that promotes harmonious coexistence between mining development and ecological protection.

2.4.1 Mineral Resources Management

Lingbao Gold strictly adheres to domestic laws and regulations such as the Mineral Resources Law of the People's Republic of China, the Measures for the Administration of Registration of Mineral Resources Exploration Blocks, and the Measures for the Administration of Registration of Mineral Resources Mining, as well as relevant regulations of the host country such as the Law of the Kyrgyz Republic on Subsoil. Each mining unit of the Group has developed the Implementation Plan for Green Mine Construction, incorporating green mine construction into the responsibility assessment mechanism, and systematically implementing green mine construction and consolidation enhancement projects. Through scientific land use planning, we actively carry out ecological restoration to effectively reduce the impact of mining activities on land and biodiversity.



Highlighted performance:

Huatai was awarded the title of national-level green mine;

Xingyuan was awarded the title of national-level green mine and passed on-site verification of the national-level green mine this year.

In terms of mineral resource management, during the entire lifecycle of mineral resource development, the Company implements the following management strategies:

- Pre-development stage: Clearly prohibit mining-related activities in cultural heritage protection zones, nature reserves, and other ecologically sensitive areas designated by the state or operational locations. Strict environmental impact assessments are conducted before mining, covering the hydrogeological survey of the mining area, species composition of the area where the mining area is located, and the status of key protected species.
- Development stage: Use underground waste rock and tailings to backfill mined-out areas, effectively eliminating the risks of goaf subsidence and associated geological hazards such as ground cracks.
- Post-development stage: Systematically carry out mine restoration and rehabilitation projects, including land restoration for mined areas, subsidence zones, and slope areas. For waste rock dumps with vegetation restoration potential, progressively restore vegetation cover on their slopes and flat areas to achieve comprehensive ecological benefits such as dust reduction, sand fixation, prevention of soil erosion, and air purification.



In terms of mineral resources management measures, each of the Group's subsidiaries and branch companies actively optimizes the mining and smelting process, and improves the efficiency of mineral resource utilization:

Nanshan Branch

- Through mineral tracking and inspection, the Company controls the depletion rate of mining at the source, and after the ore is extracted, performs sorting of waste rock within the ore to improve the ore grade;
- The company regularly organizes the inspection of the depletion rate;
- By strengthening the mining pillars with cement slurry, stabilizing the mine roof, recovering some mining pillars, and reducing resource waste, the company also carries out tailings backfilling in the mining area to reduce ore loss and waste rock transportation pressure.

Huatai

- This year, in accordance with the design requirements of Duolanasayi Gold Mine reconstruction and expansion safety facilities, the company set up underground experimental mining areas to conduct tests of the short-hole shrinkage stopping with subsequent filling, upward open-end backfilling mining technique and newly introduced medium-deep hole blasting mining technique, laying a practical foundation for the optimization and large-scale popularization of mining processes after technological transformation;
- Personnel tracking is implemented in the mining operations, and in some mining areas, urgent extraction is carried out to reduce ore dilution;
- Regular sorting of waste rock is organized, and residual mined ore is priced according to its grade, improving the selected ore grade;
- For the later-stage mining of the Tuokuzibayi Gold Mine, systematic recovery of remaining resources is carried out.
- Upward layered backfilling mining techniques are adopted, where mining waste rock is crushed and mixed with the backfill material, reducing the hazards in mined-out areas while recovering security pillars and roof ore;
- Timely recovery of low-grade associated ore generated during the construction of off-vein tunnels in the shaft mining process.



Full Gold

- For areas with substandard geological grade, reverse mining or further horizontal tunneling is adopted;
- The elevation of the segmented horizontal tunnels on the relatively gentle mining faces is reduced from 10 meters to 7–8 meters to prevent roof collapse and ore dilution;
- Secondary ore screening is carried out both inside and outside the pit to improve the ore grade;
- For the thick and large ore body in Pit 6, the downward hole mining method replaces the small segmented caving method, improving mining efficiency by 40% and reducing the loss rate by 5%.
- For ore bodies with an average thickness of the mining faces greater than 2 meters and stable surrounding rock conditions, the pillarless downward hole mining method is adopted for mining; for ore bodies with an average thickness of the ore vein less than 2 meters and poor surrounding rock conditions, the medium-depth hole small segmented caving method is used for mining.



[Case] Smelting Branch's Green Upgrade Project was put into production

The Smelting Branch has successfully completed the construction and commissioning of the Green Upgrade Project, and put it into operation, with all the operation indicators complying with the expectations. The project plans to implement a flotation pretreatment process for the gold concentrate and fully leverage existing resources to optimize the process configuration. After implementation, the project will better meet the requirements of the roasting cyanidation process, reduce monthly output of sulfur gypsum by approximately 2,000 tonnes and extend the service life of the tailings pond, thus promoting the company's green low-carbon development.



In addition, Lingbao Gold actively participates in industry exchanges and cooperation activities, promoting the sharing of experiences and technical exchanges among various parties within and outside the industry, and facilitating the joint achievement of the goal of building green mines by the enterprise and the industry.

[Case] Participation in a national training course for green mine managers to promote green mine construction

From 3 to 5 July 2025, Lingbao Gold organized and participated in the “2025 National Senior Management Training Course for Green Mine Managers” held in the place of Shandong Zhaojin Group. This training was organized by the China Mining Association, and over a hundred green mine managers and industrial experts gathered together to have in-depth discussions on “Green Mine Construction and High-Quality Development”. The training content included the interpretation of the new Mineral Resources Law of the People’s Republic of China, analysis of practical cases, and discussions on industry trends, aiming to enhance the ecological and intelligent management capabilities of mine managers, and provide guidance for the sustainable development of green mines.

Lingbao Gold conducted this training to systematically learn the advanced concepts, technical standards and management methods of green mine construction. The training focused on mastering core knowledge such as green mine planning, energy conservation and emission reduction, ecological restoration, and intelligent mine management, helping the company transform and upgrade towards a resource-conserving and environmentally-friendly enterprise. By benchmarking against industry benchmark cases, we optimized the Group’s sustainable development path and effectively fulfilled the social responsibilities of mining enterprises.



Photo: Opening Ceremony of the Senior Management Training Course of National Green Mine Managers in 2025



2.4.2 Green Exploration

In the whole process of mineral resource exploration, all design units of the Group strictly abided by relevant environmental laws and regulations, and adhered to the exploration principle of legal compliance. The environmental impacts of the exploration activities were minimized via policy safeguards and technical standards.

In the design stage of the exploration project, we require that the proposal must cover the relevant chapters of green exploration and environmental protection. The exploration contract shall clearly specify clauses related to environmental protection, and rigorously stipulate pollution prevention and control, noise control, and fire management from the exploration design, contract norms, construction organization to management and acceptance, in order to ensure that the requirements for green exploration are effectively implemented.

In the exploration operations, the Group implements a series of environmental protection measures: priority is given to the adoption of freshwater drilling technology, combined with the precipitation and landfill treatment of sludge wastewater, effectively reducing the risk of groundwater pollution and dust discharge. The scientific drilling layout and active promotion of construction technology of in-pit drilling minimize surface occupation and vegetation damage. Upon the completion of work at the exploration points, the Group immediately carries out the land surface restoration and vegetation reconstruction, and strictly controls soil and water conservation, in order to reduce the ecological impacts. For the trial trench required by the exploration, we immediately carry out a landfill and recover the surface vegetation after cataloging and sampling according to the principle of “backfilling after sampling”, in order to ensure that the land in the exploration area is restored to its original appearance.

2.4.3 Tailings Ponds Management

The Group’s subsidiaries and branch companies strictly formulate regulations such as the Tailings Management Policy in accordance with local laws and regulations, and regularly monitor the soil, surface water, and groundwater of the tailings ponds, while carrying out systematic remediation work. Furthermore, due to its risk characteristics, the management of tailings ponds is closely integrated with the occupational health and safety system (refer to the “Occupational Health and Safety” Chapter of this Report for details).



- Tailings pond environmental monitoring system:
- Huatai: It establishes a tailings pond environmental hazard inspection and remediation system, as well as a responsibility system for leaders at all levels regarding tailings pond pollution prevention and control, improves the environmental testing program for the tailings pond, and conducts environmental monitoring of tailings pond soil, surface water, and groundwater quarterly. All monitoring indicators for the Year are normal. Regular inspections and assessments of major and general environmental hazards in the tailings ponds are carried out, with a 100% coverage rate. Currently, Huatai operates two tailings ponds, i.e. Duolanasayi Gold Mine tailings ponds and Tuokuzibayi Gold Mine tailings pond. Among which, Duolanasayi Gold Mine tailings storage facility is in the production and operation period; and Tuokuzibayi Gold Mine tailings pond completed closed governance in 2018, and the collection of relevant closure information has been completed. Meanwhile, the company plans to build a new Duolanasayi Gold Mine dry stacking tailings pond, and has obtained the Environmental Impact Assessment Report and approval of safety facility design.
 - Smelting Branch: One operational tailings pond (Xingwa Sulfur Gypsum Dry Stacking Tailings Pond), which is classified as a Class III risk pond, undergoes regular risk assessments. Third-party organizations are commissioned to conduct periodic tests on the surface water, groundwater, and soil of the tailings pond during operations.
 - Xingyuan: The operational tailings pond is a dry stacking tailings pond, which is classified as a Class III risk pond. Xingyuan establishes a tailings pond environmental hazard inspection and remediation system, as well as a responsibility system for leaders at all levels regarding tailings pond pollution prevention and control, and conducts risk assessment regularly; it conducts monthly, quarterly, and annual monitoring of soil, surface water, and groundwater of the dry stockpile tailing dam according to the Environmental Impact Assessment Report on Dry Stockpile Tailing Dam Construction Project of Tongbai Xingyuan Mining Company Limited and relevant opinions from the Nanyang Municipal Ecology and Environment Bureau.
 - Jinchan: Formulates and implements the Tailings Pond Management System, entrusts a qualified third-party agency to carry out regular monitoring of the tailings pond's soil, surface water, and groundwater quarterly, and strictly follows the tailings pond design for waste discharge and dam construction management. Jinchan operates two tailings ponds, neither of which is classified as high-risk, and a 100% full coverage of tailings pond risk assessment has been achieved for both ponds.

The implementation standards are as follows: the Soil Environmental Quality — Risk Control Standard for Soil Contamination of Agricultural Land (Trial)” (GB 15618–2018) for soil quality, the Class III standard in the Quality Standard for Groundwater (GB/T 14848–2017) for groundwater quality, and Class II standard in the Environmental Quality Standards for Surface Water (GB 3838–2002) for surface water quality.



- Tailings pond remediation measures:
 - Huatai, Xingyuan, and Nanshan Branch have constructed tailings cemented backfill system, utilizing tailings to backfill and remediate the minedout areas underground. Through comprehensive utilization of tailings, both the pressure on the tailings pond inventory is alleviated and the safety risks underground are eliminated, reducing the occurrence of geological disaster risks.
 - Huatai and Jinchan have installed online monitoring and network surveillance devices and set warning values to monitor the various facilities of the tailing dam in real-time and the readings are transmitted to emergency management departments. Every month, the company manually measures and analyzes the dam displacement and infiltration line of the tailing dam, and timely detects and eliminates any abnormal situations, in order to ensure the operation safety of the tailings pond.
 - Full Gold currently has one tailings dam. The geomembrane has been laid and the drainage system of the tailings pond has been constructed, further enhancing the seepage prevention and drainage capabilities of the tailings pond.

2.4.4 Biodiversity

We are well aware that mining and smelting activities can have certain negative impacts on the natural environment and ecosystem during the operations, and the consequent land disturbance, vegetation loss and ecological degradation may bring pressure to the surrounding biodiversity. Based on the above understanding, Lingbao Gold has been actively promoting ecological environment protection and restoration efforts. During the process of mine construction and production operations, it has simultaneously implemented ecological protection measures to reduce the impacts on the surrounding ecosystem.

During the Reporting Period, Lingbao Gold implemented a number of ecological protection measures, mainly focusing on three major directions: soil and water conservation, vegetation restoration and mine site management. In terms of soil and water conservation, all units of the Group actively carried out water system management, anti-seepage projects, retaining wall construction and drainage system optimization; in terms of vegetation restoration, they vigorously promote reclamation, returning forest to grass and afforestation; in terms of mine site management, the soil was restored and grass was planted comprehensively in the tailing dam.

- Huatai: In 2025, Duolanasayi Gold Mine covered 7,662m³ soil, planted 15,000 arbors, 1,000 shrubs, sowed 43,446m² plant seeds, and laid dust suppression nets of 14,482m². At the same time, Tuokuzibayi Gold Mine completed the closed governance of tailings ponds, conducted soil restoration and geomembrane laying, and carried out grass planting covering 120,000m².



- **Full Gold:** In terms of land use and biodiversity conservation, the company mainly follows relevant laws and regulations such as Law of the Kyrgyz Republic on Pastures, Forest Code of the Kyrgyz Republic, and Land Code of the Kyrgyz Republic. In 2025, the company focused on soil management, timely and fully paid the mining land reclamation fund as required, and regularly transferred it to the designated account of the state. At the same time, the company collaborated with design units to complete the land reclamation design within the scope of No. 7176, 7177 and 7178 mining rights, providing technical support for the orderly implementation of subsequent ecological restoration.

[Case] Green Protection Campaign: Results of Nanshan Branch Ecological Restoration and Green Governance

In 2025, the Nanshan Branch launched the “Green Protection Campaign”, completing the ecological governance tasks for the Qiangmayu Vertical Shaft and Heimayu auction area. The planned governance area was 2,427.79mu. As at 2025, the actual completed governance area was 2,550.05mu, exceeding approximately 135,900 cubic meters of soil were covered, and about 61,500 trees were planted. A total of approximately RMB15 million was invested in the governance funds.

Among them, the governance of the auction area above the Qiangmayu Vertical Shaft was completed on 21 June 2025, and the governance of the Heimayu auction area was completed on 9 August 2025. The third-party assessment unit arrived at the site on 11 August to conduct an assessment of the governance effectiveness.



Photo: Heimayu Mine has completed the governance



Photo: Qiangmayu Vertical Shaft has completed the governance

During the Reporting Period, none of our subsidiaries and branch companies had operating locations or projects located in or adjacent to protected areas or areas with rich biodiversity outside of protected areas.



2.5 Combating Climate Change

Combating climate change has definitely emerged as a global issue and controlling greenhouse gas emission and climate warming has become the global consensus. As a major player in mining market, Lingbao Gold always takes account of future climate in the course of development, actively responding to the “3060” target of carbon peak and carbon neutrality. Based on its business characteristics, we will take a wide range of adaptation and mitigation measures to promote low-carbon development with all its effort.

This section refers to Part D: Climate-related Disclosures of Appendix C2 *ESG Reporting Code* of the Hong Kong Stock Exchange.

2.5.1 Governance

Lingbao Gold has established a comprehensive ESG governance framework, which integrates climate governance into the overall ESG governance. Through the ESG governance framework, we discuss issues related to climate change, identify climate-related risks and opportunities and develop strategies to respond to relevant risks. The responsibilities of each climate governance body are as follows:

Governance body	Climate governance responsibilities
Decision-making Level: The Board	<p>As the highest decision-making body for the Group’s ESG matters, the Board assumes ultimate responsibility for climate governance. Its primary responsibilities include:</p> <ul style="list-style-type: none"> — Approving the Group’s climate strategy and targets; — Overseeing the impact of climate-related risks and opportunities on business operations and stakeholders; — Annually reviewing and approving disclosures that include climate-related information. <p>The company will conduct training for the Board on climate change policy requirements and trends, ensuring that directors possess the appropriate knowledge and skills to support the formulation of strategies and related decisions on climate-related risks and opportunities.</p>



Governance body	Climate governance responsibilities
<p>Management and Oversight Level: Strategy Committee</p>	<p>Under the authorization of the Board, the Strategy Committee is responsible for overseeing climate governance and advancing related strategies. Its primary responsibilities include:</p> <ul style="list-style-type: none"> — Monitoring the progress of climate strategy implementation and the achievement of targets; — Reviewing significant climate risk and opportunities assessment results and their impact on corporate strategy and major decision-making; — Promoting the integration of climate performance with management compensation and incentive mechanisms; — Ensuring that climate-related issues are effectively incorporated into key processes such as capital allocation, investment, and mergers and acquisitions.
<p>Execution Level: ESG Working Group</p>	<p>Under the guidance of the Board's Strategy Committee, the ESG Working Group is responsible for execution support and coordination in climate governance. Its primary responsibilities include:</p> <ul style="list-style-type: none"> — Organizing annual assessments of climate-related risks and opportunities and preparing relevant materials; — Establishing and maintaining a carbon emissions accounting system, and tracking key emissions data; — Preparing climate-related information to support management decision-making; — Coordinating with various functional departments to collect climate-related operational data.
<p>Functional Departments and Business Units</p>	<p>Under the coordination of the ESG Working Group, functional departments and business units are responsible for the implementation of climate actions. Their primary responsibilities include:</p> <ul style="list-style-type: none"> — Implementing energy conservation and emissions reduction measures in daily operations; — Providing accurate and timely climate-related data; — Advancing low-carbon practices and continuous improvement within their respective areas.



2.5.2 Strategy

To address the challenges posed by climate change and enhance climate resilience, Lingbao Gold conducts scenario analysis to assess physical and transition risks, while also identifying climate-related opportunities. Based on the analysis results, and in consideration of the Company's business characteristics, we evaluate the potential impacts of climate risks and opportunities on the Group and its value chain. We then formulate corresponding adaptation and mitigation measures, advance green transformation initiatives, and ensure the Company's steady development in a changing climate.

To ensure alignment between scenario analysis and management decision-making cycles, the Group has defined short-, medium-, and long-term assessment horizons to support phased strategic decisions and resource allocation. The specific timeframes are as follows:

- Short term: 2025~2030
- Medium term: 2030~2040
- Long term: 2040~2050

➤ *Physical risks*

To comprehensively assess the physical climate risks posed to our assets by different climate emission scenarios, we have identified potential physical risks in the short, medium, and long term in accordance with the Stock Exchange's framework. We have also quantitatively assessed the potential physical risks that climate-related disasters may pose to the Group's major assets at each stage (short, medium, and long term) under both high-emission and low-emission scenarios.



Physical Risk scenario analysis: shared socioeconomic pathways		
Scenario name	SSP1-2.6	SSP5-8.5
Scenario description	SSP1-2.6 is a climate scenario aligned with the goals of the Paris Agreement, aiming to limit global warming to below 1.5°C and not more than 2°C. This scenario assumes that countries worldwide implement stringent climate policies and take urgent measures to reduce emissions, promoting large-scale deployment of renewable energy, improving energy efficiency, and applying decarbonization technologies. Society also undergoes transformation, shifting toward a greener and more inclusive economic model.	SSP5-8.5 is a high-emissions climate scenario that corresponds to a development path in this century characterized by insufficient mitigation efforts, persistently high and rising greenhouse gas emissions. This scenario assumes that the world will remain highly dependent on fossil fuels in its energy and economic development, resulting in high CO ₂ emissions in the latter half of this century and driving significant warming. This, in turn, will exacerbate climate risks such as extreme heat and heavy precipitation, as well as long-term impacts such as sea-level rise.
Key assumptions	Business operations and asset size: assuming existing production processes, mine sizes, and asset allocation remain stable; Asset location: assuming there will be no significant changes in the geographic locations of the Company's mines and smelters or in their surrounding environments.	

Physical Risk Assessment Checklist of Lingbao Gold						
Physical risk	Risk grade					
	SSP 1-2.6			SSP 5-8.5		
	2030	2040	2050	2030	2040	2050
River flooding	Low	Low	Low	Low	Low	Low
Extreme rainfall	Low	Low	Medium	Low	Low	High
Typhoon	Low	Low	Low	Low	Low	Low
Wildfire	Low	Low	Low	Low	Medium	Medium
Drought	Low	Low	Low	Low	Low	Low
Heatwave	Low	Medium	Medium	Low	Medium	Medium
Risk level example	Low	Relatively low	Medium	Relatively high	High	

Currently, all high-risk physical risks facing the Group are within the expected reasonable range. We have established a comprehensive set of management and mitigation measures, giving us sufficient confidence that we can keep these risks under control.



Physical Risk Impact Assessment Form of Lingbao Gold

Physical risks	Impact timing	Impact on business and value chain	Potential financial impact	Adaptation measures
River flooding	Long-term	<p>Impact on the business model:</p> <p>There may be situations where local surface runoff increases or drainage pressure rises, affecting mine roads, facilities, and local production arrangements.</p> <p>Impact on the value chain:</p> <p>The uncertainty regarding the stability of supply chain transportation may increase, causing temporary impacts on logistics efficiency and supply chain coordination.</p>	<p>Current Financial Impact:</p> <p>There has been no significant financial impact on the Company's production and operations. Expenditures on material allocation and training exercises have generally remained within the range of routine management costs.</p> <p>Expected Financial Impact:</p> <p>There may be a need to moderately increase investment in the maintenance of drainage facilities, flood control management, and emergency support, but the overall financial impact is expected to be relatively limited.</p>	<p>Strengthening the construction of drainage facilities and flood discharge capacity in mining areas to improve the flood prevention and disaster resistance capabilities of the mines;</p> <p>Enhancing flood control inspections of mines and tailings ponds to ensure that relevant facilities meet safety requirements under extreme weather conditions;</p> <p>Improving the extreme weather warning system and emergency response mechanism to quickly adjust production plans and operational arrangements;</p> <p>Regularly conducting flood prevention drills to enhance employees' emergency response capabilities.</p>
Extreme rainfall	Mid-term, long-term	<p>Impact on the business model:</p> <p>The increased load on mining area facilities and drainage systems may affect production scheduling and equipment operational stability. After extreme rainfall, mining area roads, tailings pond drainage and related systems may face pressure.</p> <p>Impact on the value chain:</p> <p>During peak rainy season, transportation speed and resource flow may be affected, causing continuous fluctuations in logistics efficiency.</p>	<p>Current financial impact:</p> <p>No large-scale financial losses or ongoing effects have occurred, and expenditures for material allocation and training exercises have generally remained within the range of routine management costs.</p> <p>Expected financial impact:</p> <p>It may be necessary to increase certain operating expenses or temporary capital investment in areas such as mine drainage system maintenance, infrastructure repair, and flood control management.</p>	



Physical Risk Impact Assessment Form of Lingbao Gold				
Physical risks	Impact timing	Impact on business and value chain	Potential financial impact	Adaptation measures
Typhoon	Long-term	<p>Impact on the Business Model:</p> <p>Some office areas and mining areas may be affected by severe typhoons, resulting in localised road transportation disruptions and increased facility maintenance costs.</p> <p>Impact on the Value Chain:</p> <p>May introduce uncertainties to the regional logistics system, potentially causing temporary effects on transportation efficiency, supply chain coordination and product delivery schedules.</p>	<p>Current Financial Impact:</p> <p>No significant financial losses or sustained impact have occurred. Expenditures related to resource allocation and training drills remain at general operational management levels.</p> <p>Anticipated Financial Impact:</p> <p>May lead to certain increases in logistics deployment costs and facility maintenance expenses.</p>	<p>Strengthening critical infrastructure in mining areas to mitigate the effects of strong winds and heavy rainfall brought by typhoons.</p> <p>Arranging transportation schedules in advance and adjusting transport plans for raw materials and products to minimise the impact of logistics disruptions.</p> <p>Developing typhoon emergency response plans and conducting regular typhoon emergency drills to ensure employee safety and maintain stable production operations during typhoons.</p>
Wildfires	Short term, Medium term	<p>Impact on the Business Model:</p> <p>Higher wildfire risks may affect power facilities, communication facilities and road traffic. Changes in smoke and air quality may also impact open-air operations and on-site working conditions.</p> <p>Impact on the Value Chain:</p> <p>Disruptions to the regional transportation network caused by wildfire events may increase, including extended transportation lead times, fluctuations in logistics costs, and adjustments to delivery schedules.</p>	<p>Current Financial Impact:</p> <p>No significant financial impact on the Company's operating results has occurred. Expenditures related to fire prevention inspections, firefighting resource allocation, and training drills remain at general operational management levels.</p> <p>Anticipated Financial Impact:</p> <p>Additional operating expenses may be incurred in areas such as the maintenance and upgrade of fire prevention and control facilities, emergency response, and site cleanup and restoration.</p>	<p>Conducting regular fire hazard inspections and promptly removing flammable vegetation and combustible materials;</p> <p>Strengthening the inspection and maintenance of power facilities and transmission lines in mining areas;</p> <p>Enhancing the configuration of firefighting facilities in mining areas and organising regular fire safety training and emergency drills;</p> <p>Developing wildfire emergency response plans and maintaining coordination with local emergency management and firefighting authorities.</p>



Physical Risk Impact Assessment Form of Lingbao Gold

Physical risks	Impact timing	Impact on business and value chain	Potential financial impact	Adaptation measures
Drought	Medium term, Long term	<p>Impact on the Business Model:</p> <p>Certain mining areas may face higher risks of water scarcity in the future, which could have a sustained impact on production water supply, mineral processing operations and other related activities.</p> <p>Impact on the Value Chain:</p> <p>If drought conditions intensify, it may lead to adjustments in regional water resource management policies, resulting in temporary impacts on the stability of production operations.</p>	<p>Current Financial Impact:</p> <p>No significant financial impact on the Company's operating results has occurred. Investments in related water resource management and water-saving measures remain within normal ranges.</p> <p>Anticipated Financial Impact:</p> <p>Additional operating expenses or temporary capital investments may be required in areas such as water resource management, water-saving facility construction, and water source security.</p>	<p>Enhancing the level of production water recycling and continuously optimising the water recirculation system in mineral processing and production operations;</p> <p>Strengthening water resource monitoring and management in mining areas, and rationally allocating water for production and domestic use;</p> <p>Continuously promoting the application of water-saving production processes and equipment;</p> <p>Establishing a water resource risk monitoring and early warning mechanism to promptly adjust production organisation and water usage arrangements under drought conditions.</p>
Heatwaves	Medium term, Long term	<p>Impact on the Business Model:</p> <p>If the frequency or duration of high-temperature events increases, it may intensify the pressure on the health and safety management of personnel working in open-air environments, and may also affect equipment cooling efficiency and power system load.</p> <p>Impact on the Value Chain:</p> <p>May impact regional power supply and transportation conditions, for example, increased electricity demand may lead to heightened pressure on local power supply.</p>	<p>Current Financial Impact:</p> <p>No significant financial impact on the Company's operating results has occurred. Expenditures related to heat prevention, cooling measures and safety protection remain within the scope of routine operational management.</p> <p>Anticipated Financial Impact:</p> <p>Additional operating expenses may be incurred in areas such as equipment maintenance, production organisation, and employee health protection.</p>	<p>Optimising the scheduling of open-air operations by appropriately adjusting work intensity or working hours during high-temperature periods;</p> <p>Providing employees with necessary heat prevention and cooling measures as well as health protection, while strengthening safety training for working in high-temperature conditions;</p> <p>Enhancing the monitoring and maintenance of equipment operations in mining areas to ensure the stable operation of critical equipment under high-temperature environments.</p>



➤ *Transition risks*

Climate transition risks arise from the risks associated with policy changes, technological innovation, changing market preferences, and reputational shifts in response to climate change and the transition to a sustainable economy. Climate-related opportunities arise from the opportunities companies can seize to improve operations, increase competitiveness, and create new business and revenue streams during these transitions. Based on peer analysis and research results from the management of the Group, we identified climate-related transition risks and climate-related opportunities faced by Lingbao Gold and assessed them using qualitative analysis models.

**Transition Risk and Opportunity Scenario Analysis: Network of
Central Banks and Supervisors
for Greening the Financial System (NGFS) Scenarios**

Scenario Name	NGFS Net Zero 2050	NGFS Current Policies
Scenario Description	Net Zero 2050 limits global warming to 1.5°C through strict climate policies and innovation, aiming to achieve net zero global carbon dioxide emissions around 2050. This scenario assumes immediate implementation of ambitious climate policies. Carbon Dioxide Removal (CDR) technologies are used to accelerate the decarbonization process, but their deployment is kept to a minimum and is largely aligned with sustainable levels of bioenergy production. Net carbon dioxide emissions are projected to reach zero around 2050, thereby achieving at least a 50% probability of limiting global warming to 1.5°C by the end of the century, with only a limited overshoot in temperature increase during the earlier period (<0.2°C).	The Current Policies Scenario assumes that only policies already implemented are maintained, leading to higher physical risks. Under this scenario, emissions would continue to rise until around 2080, resulting in warming of approximately 3°C and causing severe physical risks, including irreversible changes such as sea-level rise.
Key Assumptions	<p>Business operations and asset scale: it is assumed that existing production processes, mine scales, and asset allocations remain stable;</p> <p>Asset locations: it is assumed that there will be no significant changes in the geographical locations and surrounding environments of the Company's mines and smelters.</p>	



Lingbao Gold Transition Risk and Opportunity Assessment Checklist ¹						
Transition Risks and Opportunities	Risk/Opportunity Level					
	Net Zero 2030	2050 Scenario 2040	2050 Scenario 2050	Current Policies Scenario 2030	2040	2050
Risk	Regulatory Requirements for Products and Services	High	High	High	Low	High
Risk	Raw Material and Energy Costs	High	High	High	Low	High
Risk	Low-carbon Technology Transition	Low	High	High	Low	High
Opportunity	Energy Efficiency Improvement and Clean Energy Usage	Low	Low	Low	Low	Low

Examples of Risk Levels	Low	Relatively low	Medium	Relatively high	High
Examples of Opportunity Levels	Low	Relatively low	Medium	Relatively high	High

¹ Due to the limitations of scenarios and current assessment methods, the assessment results of levels of transformation risks and opportunities are uncertain. We continue to improve the assessment methods and update the assessment results.



Lingbao Gold Transformation Risk and Opportunity Impact Assessment Form				
Transition Risks/ Opportunities	Impact Period	Impact on Business and Value Chain	Potential Financial Impact	Mitigation Measures
Regulatory Requirements for Products and Services	Medium and long term	<p>Impact on business mode:</p> <p>Climate-related policies and regulations will gradually become stricter, which will require the Company to increase investment in environmentally friendly technologies and facilities to ensure that all products and services meet sustainable development requirements.</p> <p>Impact on value chain:</p> <p>As regulatory requirements continue to increase, Lingbao Gold's sales and supply chain management in downstream markets may face increased scrutiny. The Company needs to ensure that the entire process from raw material procurement to product delivery meets environmental and carbon emission standards, especially the green standards in transportation and product packaging.</p>	<p>Current financial impact:</p> <p>Lingbao Gold pays close attention to regulatory requirements and incurs ongoing compliance costs to meet existing environmental regulations and policies. These costs may include equipment upgrades, investment in environmental facilities, preparation of regulatory reports and costs associated with compliance inspections.</p> <p>Expected financial impact:</p> <p>As future climate-related regulations are tightened, continued investments in technology adaptation, environmental facilities and compliance management may be required. These investments may result in increased initial capital expenditures and higher operating costs in the long run.</p> <p>By optimizing production processes, improving resource efficiency and adapting to regulatory requirements in advance, it is expected that future compliance costs will gradually stabilize, and part of the cost increase can be compensated by improving the market competitiveness of the Company's green products.</p>	<p>Lingbao Gold will continue to strengthen the improvement of environmental protection technology and equipment, especially investment in wastewater treatment, tailings management and pollution prevention technology to ensure that it meets increasingly stringent environmental regulations.</p> <p>The Company will continue to conduct compliance training and ensure that products and services meet regulatory requirements through internal audits and external monitoring to reduce potential risks caused by non-compliance.</p> <p>In terms of supply chain management, Lingbao Gold will establish a strict environmental review and follow-up mechanism to ensure that suppliers and partners meet sustainable development and environmental standards.</p>



Lingbao Gold Transformation Risk and Opportunity Impact Assessment Form

Transition Risks/ Opportunities	Impact Period	Impact on Business and Value Chain	Potential Financial Impact	Mitigation Measures
Costs of Raw Materials and Energy	Medium and Long Term	<p>Impact on Business Model:</p> <p>With the transformation of the global energy structure, the rising prices of clean energy and traditional energy, as well as fluctuations in raw material costs, may affect the profit margin of Lingbao Gold. Particularly against the backdrop of changes in the global supply chain and uncertainties in the international market, Lingbao Gold may need to formulate contingency plans to address potential price increases.</p> <p>Impact on Value Chain:</p> <p>With the development of the low-carbon economy and renewable energy, Lingbao Gold may need to adjust its energy mix and supply chain management, proactively seek alternative energy sources and raw materials, and strengthen resource recycling and circular utilization to reduce its reliance on traditional resources.</p>	<p>Current Financial Impact:</p> <p>Should the prices of raw materials and energy costs rise, it may result in an increase in production costs, thereby compressing profit margins.</p> <p>In particular, amid significant volatility in global energy prices, Lingbao Gold's energy procurement and transportation costs may become unstable, affecting overall profitability.</p> <p>Expected Financial Impact:</p> <p>It is anticipated that, with the optimization of the energy mix and the introduction of green energy, Lingbao Gold may need to gradually reduce its reliance on traditional high-carbon energy in the future, thereby mitigating the negative impact of fluctuations in energy costs on financial performance.</p>	<p>Lingbao Gold will proactively promote the diversification of its supply chain, identify more cost-effective channels for raw material supply, and explore alternative resources, so as to mitigate the risks arising from fluctuations in raw material costs.</p> <p>In terms of energy utilization, the Company will explore increasing investment in renewable energy, and introduce more efficient energy management and energy conservation technologies, and reduce the impact of energy cost volatility on its operations.</p>



Lingbao Gold Transformation Risk and Opportunity Impact Assessment Form				
Transition Risks/ Opportunities	Impact Period	Impact on Business and Value Chain	Potential Financial Impact	Mitigation Measures
Low-Carbon Technology Transition	Medium Term	<p>Impact on Business Model:</p> <p>Global regulations regarding carbon emissions are expected to become increasingly stringent. The Company's energy consumption, production processes, and transportation operations may be subject to more rigorous low-carbon technical requirements. Consequently, the Company may be required to progressively implement broader low-carbon technologies and green energy solutions to ensure that its business model aligns with global climate change mitigation strategies.</p> <p>Impact on Value Chain:</p> <p>With the gradual adoption of low-carbon technologies, mining, smelting and transportation operations may require large-scale green transformation, particularly in areas such as energy usage, equipment retrofitting and emissions control. In the future, the transformation of the energy mix and the deployment of green technologies will be critical factors in determining the Company's ability to remain competitive in the global market.</p>	<p>Current Financial Impact:</p> <p>During the transition process, Lingbao Gold will need to bear the initial costs of technology investment and equipment replacement costs. In the short term, the introduction of low-carbon technologies may result in an increase in capital expenditure. Furthermore, prior to the improvement in energy efficiency, there is a likelihood of a short-term rise in operating costs.</p> <p>Expected Financial Impact:</p> <p>With the gradual adoption of low-carbon technologies and progressive equipment upgrades, in the long run, Lingbao Gold will be able to effectively reduce energy costs and lower operating expenses through optimized production processes and reduced emissions-related costs.</p> <p>In addition, the low-carbon transition will help enhance the Company's competitiveness in the green market, driving growth in sales of green products, which may lead to higher revenue and profitability in the future.</p>	<p>Lingbao Gold will consider investing in research and development as well as retrofit initiatives in the areas of low-carbon technologies and energy efficiency enhancements as appropriate, with a particular focus on clean energy and energy-saving technologies, to reduce carbon emissions in its production processes.</p> <p>The Company will gradually introduce green energy sources, such as solar and wind power, in its mining and smelting operations as appropriate, replacing traditional high-carbon energy to lower its overall carbon footprint.</p> <p>Lingbao Gold will progressively enhance its carbon emissions management capabilities to ensure regulatory compliance and maintain competitiveness in the future market.</p>



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Lingbao Gold Transformation Risk and Opportunity Impact Assessment Form

Transition Risks/ Opportunities	Impact Period	Impact on Business and Value Chain	Potential Financial Impact	Mitigation Measures
Energy efficiency improvement and clean energy utilization (opportunities)	Short-term, medium-term, and long-term	<p>Impact on business model:</p> <p>In the long term, energy efficiency improvement and clean energy utilization are likely to reduce fluctuations in Lingbao Gold's energy costs, mitigate carbon emission risks, and enhance the Company's energy utilization efficiency. As renewable energy becomes increasingly prevalent, the Company may lower external energy procurement costs through its own energy efficiency renovation projects and reduce reliance on external energy price fluctuations.</p> <p>Impact on value chain:</p> <p>With the improvement in energy efficiency and the increase in proportion of its clean energy, Lingbao Gold's energy usage costs may become more stable, and with continuous technological advancements, unit energy costs are expected to gradually decline.</p>	<p>Current financial impact:</p> <p>The procurement of clean energy may lead to fluctuations in energy procurement costs, affecting current operational expenses.</p> <p>However, the initial financial pressure can be partially alleviated through higher technological investments and government subsidies, considering the long-term benefits of energy transition.</p> <p>Expected financial impact:</p> <p>As energy efficiency improves and the proportion of clean energy increases, Lingbao Gold will reduce its reliance on traditional energy sources in the long term, minimizing fluctuations in energy procurement costs. Additionally, the use of clean energy will significantly reduce carbon emissions, lowering potential future carbon taxes and emissions trading costs, thereby achieving long-term cost savings.</p> <p>In the long term, energy efficiency improvements and clean energy utilization will not only optimize the energy structure but also enhance Lingbao Gold's green image, helping the Company maintain competitiveness in the low-carbon market and further boosting market share and financial returns.</p>	Lingbao Gold will continue to promote energy efficiency renovations and clean energy transitions in mining areas, smelters, and other core business segments to further reduce energy costs and carbon emissions.



➤ *Transition Plan*

Lingbao Gold will advance its climate transition plan in stages — short-term, medium-term, and long-term — based on scenario analysis results to effectively address climate-related risks and opportunities at different stages. Specific arrangements are as follows:

Adaptation Plan

To enhance the operational stability of the Group under extreme weather and climate change scenarios, Lingbao Gold continuously strengthens mining area infrastructure management, resource assurance, and safety management capabilities to improve overall climate resilience:

- Strengthening disaster prevention and infrastructure resilience in mining areas
Continuously improve mining area drainage, flood control, and emergency management systems, strengthen routine inspections and maintenance of tailings dams, mining area roads, and key facilities to enhance operational stability under extreme rainfall, flooding, and strong wind conditions.
- Enhancing meteorological monitoring and emergency management mechanism
Establish a meteorological warning and production scheduling linkage mechanism, refine extreme weather emergency plans, and regularly conduct disaster prevention emergency drills to minimize the potential impact of extreme weather on production operations.
- Improving water resource and production environment management capabilities
Optimize water resource management and recycling levels in mining areas to ensure stable production water supply under drought or precipitation fluctuations, and strengthen production environment management and employee health protection measures during high-temperature weather.
- Strengthening ecological and safety management in mining areas
Continuously conduct fire hazard inspections and mining area environmental management, and strengthen fire protection facility allocation and safety training to reduce the potential impact of natural disasters such as wildfires on production operations.

Mitigation Plans

In addressing climate transition risks, Lingbao Gold is progressively advancing its low-carbon transformation and enhancing resource efficiency by optimizing its energy structure, improving energy efficiency, and strengthening environmental compliance management:

- Continuously promoting energy conservation, consumption reduction, and technological upgrades
Enhancing production efficiency and energy utilization through process optimization, equipment upgrades, and automation improvements, thereby reducing energy consumption per unit of output.



- Optimizing the energy structure and exploring clean energy applications
Gradually promoting the use of clean energy and optimizing the energy mix based on the actual conditions of mining areas, aiming to reduce dependence on traditional energy sources and enhance energy supply stability.
- Strengthening environmental compliance and green production management
Continuously improving the environmental management system and strengthening carbon emission and energy utilization management to ensure production operations comply with relevant regulatory requirements and mitigate potential risks arising from policy changes.
- Enhancing carbon management and data management capabilities
Systematically improving the management and accounting infrastructure for greenhouse gas emission data to provide support for the future advancement of carbon management tools and low-carbon management measures.

2.5.3 Risk Management

Lingbao Gold has implemented a comprehensive process for identifying, assessing, and monitoring climate-related risks and opportunities. By conducting in-depth analyses of physical and transition risks, and integrating these with our specific business characteristics and the latest global climate change developments, we aim to address climate challenges while capturing relevant opportunities.

In terms of risk identification, Lingbao Gold utilizes data resources from multiple sources, including datasets required for scenario analysis, industry trend information, and government policy directions, to continuously update our climate risk assessment framework. This framework encompasses both climate-related physical risks and transition risks. For physical risks, we primarily utilise climate models to assess the potential operational impacts of extreme weather events and natural disasters. Transition risks are addressed through qualitative analysis, systematically identifying potential policy and regulatory risks, shifts in market demand, and technological changes associated with the climate transition process, all within the context of global policy changes, technological innovations, and market trends.

In its risk management process, Lingbao Gold prioritizes climate-related risks alongside other risk categories to ensure high-risk areas receive timely attention. Through coordination between the Strategy Committee and the ESG Working Group, we ensure that the management of each identified risk is monitored and followed up. The Board holds overall responsibility for overseeing progress in managing climate risks. The Strategic Committee, based on the outcomes of climate scenario analyses, formulates corresponding response strategies, while the ESG Working Group ensures the effective implementation of these measures across all business units.

Lingbao Gold has integrated the identification, assessment, and monitoring process for climate-related risks and opportunities into its overall risk management system. Climate factors have become a significant consideration in decision-making processes at all levels. Particularly when formulating long-term strategies, evaluating investment decisions, and assessing major projects, the impacts of climate change are now incorporated into the decision-making framework.



2.5.4 Metrics and Targets

During the reporting period, Lingbao Gold measured its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: a Corporate Accounting and Reporting Standard (2004) by using the following methods:

- Scope 1 greenhouse gas emissions are generated from the combustion of raw coal, coke, gasoline, kerosene, and diesel. The calculation is based on the relevant emission factors specified in the 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the Guidelines for Provincial Greenhouse Gas Inventory Preparation (2025 Edition) (《省級溫室氣體清單編製指南(2025版)》) issued by the Ministry of Ecology and Environment of the People's Republic of China.
- Scope 2 greenhouse gas emissions in 2025 are calculated using the carbon dioxide emission factor for electricity issued by the Ministry of Ecology and Environment of the People's Republic of China and the National Bureau of Statistics in the Announcement on the Release of the 2023 Carbon Dioxide Emission Factor for Electricity (《關於發佈2023年電力二氧化碳排放因子的公告》). The National Average CO₂ Emission Factor of Electricity of 0.5306 kg CO₂/kWh is used in this study.
- Scope 3 greenhouse gas emissions are accounted for in accordance with the Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). We only included Category 7: Employee Commuting in the statistics for the year.

Please see APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS for specific measurement results.

Regarding climate goals, by reference to the national “dual carbon” goals, Lingbao Gold is committed to continuously reducing greenhouse gas emissions in Scope 1 and Scope 2, and gradually expanding the scope of statistics and management for Scope 3 emissions. In the future, the Company will further refine and set specific climate goals based on its business development and operational realities, supporting the implementation of the Company's low-carbon transformation and sustainable development strategy.



Metrics and relevant statements	
Expected Financial Impact	The issuer currently lacks the necessary skills, capabilities, or resources to quantify the expected financial impacts of climate-related risks and opportunities, and therefore relies on the capability exemption.
Amount and Percentage of Assets or Business Activities Affected by Climate-related Physical and Transition Risks and Involved in Climate-related Opportunities	The company is currently unable to meet the requirement to disclose all reasonable and supportable information that could be obtained without undue cost or effort as of the reporting date, and accordingly applies the reasonable data exemption.
Internal carbon pricing	Given that Lingbao Gold's strategy implementation in carbon management is still in a gradual advancement phase, as of the end of the Reporting Period, we have not yet established or implemented an internal carbon pricing mechanism. Currently, Lingbao Gold primarily incorporates factors related to carbon costs into its operational management and decision-making reference through non-price indicators such as energy use efficiency and emission reduction performance. In the future, Lingbao Gold will continuously assess the applicability and feasibility of internal carbon pricing tools based on regulatory requirements, progress in supply chain decarbonization, and business development.
Climate-related factors and remuneration policy	As of the end of the Reporting Period, Lingbao Gold has not yet directly incorporated climate-related performance indicators into the remuneration or performance assessment mechanisms for the Board and senior management. In the future, Lingbao Gold will continuously evaluate the suitability and feasibility of the measure of including climate-related factors in performance management and incentive mechanisms, taking into account regulatory trends, corporate governance practices, and actual business conditions.
<p>The arrangements described above are intended to support the Company in identifying and managing potential climate-related impacts but do not constitute a commitment to the adoption of specific management tools or an implementation timeline in the future.</p>	



III. SOCIAL VALUE: FOSTERING A DIVERSE AND INCLUSIVE ECOSYSTEM

Lingbao Gold firmly believes that sustainable corporate development is built upon a foundation of tangible responsibility towards our customers, employees and society. Lingbao Gold is committed to making product quality its cornerstone for survival, employee growth the bedrock of its development, and social contribution its inherent duty. In its daily operations, Lingbao Gold continuously enhances product and service quality, safeguards employee rights and fosters their development, and actively participates in community development. Through concrete actions, Lingbao Gold strives to promote synergistic progress with all stakeholders, achieving long-term, stable and responsible value creation.

Material Issues in This Chapter	Corresponding UN SDGs
Employee health and safety	
Employee training and development	
Employee rights and interests protection	
Customer services	
Information security and privacy protection	
Smart mining	
Product responsibility	
Supply chain management	
Promoting industry development	
Intellectual property protection and technological innovation	
Community relations and contributions to community	

3.1 Product Service and Responsible Supply Chain

The Group attaches great importance to quality management and customer service and ensures stable and reliable product quality to accurately respond to and meet the diversified needs of customers through the establishment of a standardized quality control process and customer service system, thereby solidifying the market foundation for its sustainable development.

3.1.1 Product Quality

The Group strengthens the foundation of quality control by refining its management systems, and consistently views product quality as its lifeline for development. We have formulated procedures such as the *Record Control Program* to ensure the efficient transmission of quality management information such as production technical and economic indicators. Concurrently, we have implemented the *Substandard Product Control Program* to achieve comprehensive process control and standardized quality assessment for non-conforming products across all stages — raw materials, work in progress and finished products.

Smelting Branch

As a member of the Shanghai Gold Exchange, the Gold Smelting Branch has successfully received the quality system certification from Shanghai Gold Exchange. The subsidiaries of the Group have also developed targeted product quality management systems based on the characteristics of their main products, which clarify core requirements such as operating procedures, internal control standards and indicator assessments, so that there are rules governing quality management to follow through. During the Reporting Period, the Group maintained exceptional product quality performance, achieving a 100% product qualification rate and zero recalls.



In terms of product warehouse security management, we have formulated a standardized and detailed gate access, security, and entrance and exit management system to implement comprehensive management:

- Establishing a safety production scheduling center to implement 24-hour real-time monitoring of major production positions and the surrounding areas of the factory;
- Establishing a dedicated safety management department to manage the whole process of production, sales, and transportation of products, as well as to provide safety skills training for relevant personnel;
- Implementing a Manufacturing Execution System (MES), enabling real-time acquisition of metrological data, process parameters and product testing information, which significantly improved the predictability and systematicity of quality control.

To further bolster the credibility of product quality, the products produced by the Group are all subject to third-party quality inspection. In 2025, the Company successfully passed multiple rounds of authoritative random inspections: sampling inspection by the Henan Provincial Administration for Market Regulation in May; sampling inspection of gold bullion by the Shanghai Gold Exchange in July; and sampling inspection of sulphuric acid by the Sanmenxia City Administration for Market Regulation in September. All results were qualified.

Lingjin Jewelry (靈金珠寶)

As a business segment of the Group focusing on products such as gold, silver and jewelry, Lingjin Jewelry (靈金珠寶) operates specialized areas for gold and silver jewelry, ornaments, diamonds, custom-made products, and online live streaming, and adopts an integrated marketing model combining “online channels + urban experience stores”. All products sold strictly adhere to the relevant national regulations on gold and silver products.

Lingjin Jewelry (靈金珠寶) has established a comprehensive quality management system that covers the entire process from production and processing, and technological innovation, to end-to-end sales, to build a strong line of defense for product quality and safety. In the procurement phase, the company implements strict controls across the process. Firstly, it requires upstream suppliers to provide authoritative test certificates and to conduct sampling inspections on each batch; secondly, it utilizes professional testing equipment for sampling inspections on each batch to ensure consistency between the product’s metal type, precious metal content, quality marks, and label information. Concurrently, the company strictly complies with mandatory national standards such as GB 11887 Jewellery — Fineness of Precious Metal Alloys and Designation and GB 28480–2012 Adornment — Limit of Harmful Elements. All jewelry displayed for sale has been inspected and certified as qualified by either the National Jewelry Quality Supervision and Inspection Center or the National Gemstone Testing Center (NGTC), ensuring purity and safety at the source and effectively safeguarding consumer rights. In 2025, Lingjin Jewelry (靈金珠寶) achieved a 100% product qualification rate and zero recalls, demonstrating robust quality control capabilities.

In the future, Lingjin Jewelry (靈金珠寶) will continue to deepen collaboration with top-tier domestic suppliers, persistently strengthen its quality management system, and enhance customer service quality, so as to ensure the protection of customer rights and promote high-quality, sustainable business development.



3.1.2 Customer Service

The Company strictly abides by the *Law of the People's Republic of China on the Protection of Consumers' Rights and Interests* and other relevant laws and regulations, and is committed to providing customers with high-quality, comprehensive and attentive services.

Smelting Branch

In the customer service of the smelting business, the Company focuses on on-site service scenarios such as handling loading procedures for core products including silver, electrolytic copper and sulfuric acid, as well as liaison and coordination of personnel across departments. Through process optimization and collaborative linkage, the Company ensures efficient and orderly delivery of customer services. The Company strictly complies with the laws and regulations of the regions where it operates, and defines control requirements in conjunction with internal management systems. It conducts rigorous verification of customer qualifications and transport vehicle qualifications to ensure full-process operations meet compliance standards, effectively safeguarding service safety and quality.

To continuously iterate and upgrade service quality, the Company has established a sound customer follow-up system, which routinely carries out on-site follow-up surveys in phases in the first and second halves of each year. In recent years, the Company has further optimized customer communication channels by adding convenient methods such as telephone follow-ups, enhanced the accuracy of demand matching with customers, and responded to customer requests in a timely manner.

During the Year, there were no recalls of the sold and delivered gold products due to safety or health issues, nor were any complaints related to such products and services received. The smelting business operations do not involve customer privacy management matters.

Lingjin Jewelry (靈金珠寶)

Adhering to a customer-centric philosophy, the Company has built a full-process refined service system. By clarifying sales detail requirements, organizing special training to improve service standards, and establishing diverse mechanisms including offline communication, comment book messages, telephone and WeChat follow-ups, the Company collects customer suggestions and surveys satisfaction levels. It provides wearing consultation and maintenance guidance services for regular customers, and offers complimentary jewelry cleaning and maintenance for in-store customers.

We have established a standardized membership system and handbook, and orderly carry out membership recruitment, point accumulation, card replacement and redemption activities. Members register with identity documents and enjoy tiered discounts and point redemption benefits. By defining the information management responsibilities of employees in each position and improving the hierarchical storage and access authorization mechanism for member data, the Company strictly prevents unauthorized disclosure, tampering or abuse of member information, and fully protects member privacy security.

Upholding a responsible philosophy, the Company currently promotes its business through diversified compliant channels via only one offline store, and prohibits false advertising. Meanwhile, the store has set up a service hotline to ensure accessible complaint channels, and handles complaints in accordance with the principle of "addressing emotions first, then solving problems". During the reporting period, there were no customer complaints, and no recalls of gold products due to safety or health issues.



Store Complaints Address: 1/F, Lingjin Plaza, North Hangu Road, Lingbao City, Henan Province

In the future, the Company will focus on customer retention and satisfaction improvement, listen to suggestions and implement optimizations, and continuously upgrade service quality.

3.1.3 Smart Empowerment

Smart Mining

During the Year, the smart mine planning project progressed steadily. The transformation plan was completed in the first half of the year. Proactively aligning with industry development trends, the mining company assisted various units and business departments in project implementation: Deployed intelligent control systems in core systems such as drainage and ventilation; Introduced jumbo drills in the tunneling system, effectively improving project progress efficiency; Equipped 3D scanners in the measurement process, significantly reducing measurement errors and solving measurement challenges in difficult areas; Constructed a full value-chain digital twin model covering “geology-mining-mineral processing-smelting-sales”, laying a solid foundation for the Group’s digital transformation.

Intelligent Systems

The Company has successively implemented intelligent systems to enhance management standards.

Smelting AI Ore Blending System: The development of dual modules, namely “Intelligent Ore Blending” and “Procurement Recommendation”, has been completed. It generates multi-objective optimized ore blending plans within 30 seconds, replacing the manual experience-based model, reducing resource waste and improving the scientificity of production decision-making.

Manufacturing Execution System (MES): It connects the enterprise planning system and the production control layer, providing real-time production process management including production scheduling, quality management, material tracking and human resource management. The system was upgraded during the Year, realizing data interconnection among smelting systems and improving processing speeds of various operations.

Asset Management System (AMS): It manages fixed assets, current assets and intangible assets through informatized, automated and intelligent means, covering procurement, warehousing, usage, maintenance and scrapping, realizing full life-cycle asset management. Currently, the asset system has a total of 453 users, over 48,600 login records, and manages 11,219 assets.

Business Intelligence (BI): Currently, the smelting BI system is mainly based on the MES database, realizing data analysis, data query and visual presentation. A scaled automated BI reporting system has been established.



Intelligent Planning

To accelerate the Group's overall digital and intelligent transformation, the Company has actively drawn on the experience of mature industry projects, and entrusted professional technical consulting service institutions to carry out special planning work.

The planning fully covers key areas including intelligent mining and excavation, intelligent mineral processing and smelting, digital management, safety monitoring and environmental protection technologies. Through systematic current situation diagnosis and optimization recommendations, it has defined the development goals, implementation paths and specific promotion steps of digital transformation, providing systematic and forward-looking guidance for the Company's intelligent construction.

3.1.4 Research and Innovation

The Company concentrates on key technologies and aligns closely with corporate needs, regarding technological innovation as the core driving force for high-quality development.

Talent Echelon Development

Focusing on the key technical areas of its main business and closely following the needs of strategic development, the Company made every effort to promote R&D and innovation work and the construction of scientific research talent echelon. In order to strengthen talent support, we actively build a scientific and sound system for the introduction and training of scientific and technological talents, formulate special talent recruitment and training plans, and fully stimulate the value of scientific and technological talents; through organizing re-education for employees to improve their academic qualifications, recruiting management trainees in geology, surveying, mining, safety, mechanical and electrical and other related majors through multiple channels and arranging on-the-job internships, with each subsidiary company developing targeted training programs for these trainees, we systematically improved the professional competence of our talent pool. At the same time, the Company encouraged the establishment of scientific and technological research teams, established and improved the innovation incentive mechanism, commended and rewarded units and individuals who have achieved practical results in technological innovation and scientific and technological research, and created a good atmosphere that advocated innovation and encourages research.

Industry-Academia-Research Collaboration

Lingbao Gold Group Company Ltd. (the "Company" or "Lingbao Gold") places great importance on industry-academia-research collaboration. In 2025, the Company cooperated with Central South University to advance the "Comprehensive Technology Research Project for Upgrading, Transformation, Safe, and Efficient Mining Solutions." As of the end of the reporting period, four thematic reports have been completed.

Additionally, we have established sound communication and collaborative relationships with Zijin-Altynten LLC (紫金奥同克公司), Turkish Gold Mine (土耳其金矿) and two mining companies of China Gold Group in Kyrgyzstan, working together to progress in both business operations and technological aspects.



Intellectual Property Protection

The Group attaches great importance to the protection of intellectual property rights, strictly abides by relevant laws and regulations such as the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China* and the *Implementation Regulations of the Copyright Law of the People's Republic of China*, and carries out the acquisition, maintenance, use and protection of intellectual property rights in accordance with the law.

We continue to optimize the processes of intellectual property creation, protection and management in the process of technological innovation, actively protect the intellectual property rights formed by the Group, and crack down on infringement or other unfair competition while also standardizing and paying attention to the protection of others' intellectual property, respecting and safeguarding their rights, and resolutely avoiding any actions that may lead to infringement.

The Group has 38 patents, including 36 utility model and invention patents and 2 software copyrights.

During the reporting period, Lingjin Technology has obtained high-tech enterprise certification.

3.1.5 Responsible Supply Chain

Lingbao Gold continues to optimize the supplier management system, takes mutual benefit and win-win as the core cooperation goal, fully integrates the resources and capability advantages of both parties, and helps the upstream and downstream of the industrial chain to achieve high-quality coordinated development through in-depth resource sharing and business synergy.

The Company strictly abides by relevant national laws and regulations and industry norms. Lingbao Gold fully implements internal systems such as the *Procurement Management System of Lingbao Gold Group Company Ltd.*, the *Raw Materials Procurement Management System* and the *Material Management Approach*, urging suppliers to abide by business ethics and standardize business behaviors, and striving to build an integrity-based and transparent supply chain system.

The Company has established a full-process procurement management and supervision mechanism, and carried out comprehensive audit and evaluation on core dimensions such as suppliers' qualifications, reputation and supply capacity through due diligence. For different types of suppliers, the Company has built a procurement management platform and a contract management platform, which not only improve the efficiency of procurement process and standardize contract management, but also effectively promote the digital transformation of procurement work.



Responsible Procurement

The Company always adheres to the principle of green and safe procurement, and gives priority to partners with honest operation, high-quality service and stable supply quality during the supplier selection process, while focusing on inspecting the partners' ability to supply safe and environmentally friendly products. In order to further standardize the procurement behavior and build a solid line of defense for supply chain compliance, the Company continued to improve the construction of supplier database, set up a blacklist management system based on the supplier evaluation results, and create a standardized supplier evaluation system and healthy competition mechanism to provide solid institutional guarantee for the standardized development of bidding and procurement management.

The Company's supervision and management of suppliers cover a number of aspects, comprehensively encompassing key aspects such as safety, environmental protection, quality, price, supply capacity, technical reliability, intellectual property rights, service level, contract performance, intellectual property rights ownership and infringement liability of products and services. We pay close attention to significant changes, risky matters and negative information of suppliers, make timely evaluation and put forward opinions on handling, follow up on rectification in the whole process, and implement measures to pursue or claim compensation when necessary.

Supplier Selection and Admission Process

In 2025, the Company continued to improve the foundation for intensive management of supplier resources. The upgrade and optimization of the Supplier Relationship Management (SRM) system was completed and a standardized supplier database was established. To strengthen access control, the Company innovatively implemented a dual-dimension review mechanism of "online screening + on-site verification", complemented by a "weekly inspection, quality product admission" mechanism. This facilitated the targeted introduction of well-known domestic manufacturers and the precise selection of high-quality suppliers, effectively enhancing the overall quality level of the supply chain. Through year-round deepening and expansion, by the end of the year, the number of categories in the database had increased to 80, with 276 qualified suppliers, adequately meeting the Group's daily procurement needs.

The Company has established and strictly implements a clear and standardized supplier admission process. Suppliers are required to complete an admission questionnaire covering core dimensions such as basic company information and product/service qualifications. Only after undergoing joint online and on-site inspections, preparation of a special inspection report, and approval by management can a supplier be registered and admitted into the corresponding category database. This ensures that admitted suppliers possess compliant qualifications and matching capabilities, laying a solid foundation for the sustainable development of the supply chain. During the year, 15 non-conforming suppliers with issues relating to quality, reputation or service were removed and placed on a blacklist, strengthening the procurement quality defense line.



The Zhenyun SRM Procurement Platform enables centralized management of supplier information and digital coordination of procurement processes, helping the Company improve supplier management efficiency, reduce procurement costs, and optimize supply chain stability.

- **Integration of Supplier Resources:** Establish a standardized supplier archive database, enabling full lifecycle management covering admission, evaluation and elimination, facilitating the rapid screening of high-quality partners.
- **Cost Reduction and Efficiency Improvement:** Streamline processes such as inquiry, price comparison, and order placement, reducing manual operational errors and communication costs, while achieving procurement price control and cost reduction through data-driven analysis.
- **Strengthening Risk Control:** Track supplier performance and quality feedback in real-time, and, in conjunction with the evaluation system, promptly identify compliance and quality risks, strengthening the procurement safety defense line.
- **Data Supporting Decision-Making:** Accumulate data from the entire procurement process, generating multi-dimensional reports to provide a scientific data basis for supplier optimization and procurement strategy adjustments.

Supply Chain Integrity

The procurement process is a high-risk area for corruption. The Company attaches great importance to integrity governance in the supply chain, focusing on strengthening the integrity management of suppliers. The Company has established a full-process integrity control mechanism, entering into an integrity agreement with suppliers and clarifying that each procurement contract is accompanied by an “Integrity Agreement”, which solidifies the commitment of both parties to abide by integrity provisions in business activities in the form of a contract. Concurrently, we conduct regular or ad hoc integrity-themed training for all employees, building a solid ideological defense line for integrity in employment. Specific integrity management requirements are as follows:

- At the beginning of each year, the procurement responsible persons and procurement personnel sign an *Integrity Commitment Letter of Lingbao Gold Group Company Ltd.* Newly recruited procurement personnel must participate in special integrity education for procurement positions within one month of taking up the post; sign integrity agreements and letters of commitment with major suppliers.
- Clarify that a rotation system shall be implemented for relevant procurement personnel (including positions such as bid evaluation, negotiation, inquiry, contract review, and price supervision), with the tenure in the same position generally not exceeding 3–5 years.
- Strict handling of violations, any violations of regulations or discipline occurring during the procurement process shall be dealt with severely by the Company’s disciplinary inspection department in accordance with relevant regulations; those suspected of criminal offences shall be transferred to the judicial authorities for handling in accordance with the law.



3.2 Employee Care and Development Support

3.2.1 Employee Rights and Care

The Company strictly fulfills its corporate social responsibilities, comprehensively safeguards employees' legitimate rights and interests, ensures standardized employment in accordance with the law, and resolutely prohibits child labor and forced labor. The Company respects employee diversity and individual differences, improves mechanisms for equal employment, career development, and grievance feedback, while continuously enhancing the support system for employees facing difficulties. It maintains open communication channels at multiple levels, systematically fostering a fair, inclusive, and sustainable organizational culture.

Compliant Employment

Lingbao Gold regards talent as a core asset for sustainable development and is committed to providing employees with broad career development platforms. The Group strictly complies with laws and regulations such as the *Labour Law of the People's Republic of China*, the *Law of the People's Republic of China on Employment Contracts and Labour Code of the Kyrgyz Republic*, and has established internal systems such as the *Lingbao Gold Group Company Ltd. Employee Management Regulations*, which explicitly prohibit any form of discrimination based on gender, age, region, religion, etc., ensuring equal employment opportunities.

Fair Recruitment

In 2025, to further enhance the standardization of recruitment practices, the Group formulated and implemented the *Lingbao Gold Group Company Ltd Recruitment Management System*, establishing core principles of "fairness and justice, job-person matching, legality and compliance, integrity of background, verification of non-compete periods, and filing for special positions." In recruitment practice, the Group sets clear qualification requirements based on the actual needs and job vacancies of each unit, utilizing multiple channels such as internal recruitment, social recruitment, and campus recruitment. Regarding the termination of employee labor relations, the Group strictly follows legal procedures for dismissal. In cases of mutually agreed termination of labour relationship, the Company reports to the local social security agency as required and promptly handles unemployment procedures for eligible employees to ensure their right to receive unemployment benefits in accordance with the law.

Prohibition of Child Labor

Regarding the prohibition of child labor, the Group strictly adheres to the *Law of the People's Republic of China on the Protection of Minors*, the *Provisions on Prohibition of Using Child Labour* and *Labour Code of the Kyrgyz Republic* explicitly stipulating that no worker under the age of 18 may be employed. To implement this, the Group and its subsidiaries and branches have established rigorous document verification procedures during recruitment, conducting substantive reviews of identity cards, academic certificates, and other materials of applicants to avoid the risk of employing minors at source. Additionally, the Group's human resources department conducts irregular spot checks on employee onboarding documents through internal audits to ensure the effective implementation of the system. Should any instance of misemployment be found, it will be immediately corrected and terminate the employment, with corresponding responsibilities pursued. As of the end of the Reporting Period, the Company had no incidents of child labor or forced labour.



Anti-Forced Labor

The Group resolutely prohibits any form of forced labor, strictly complying with the *Labour Law of the People's Republic of China*, the *Provisions of the State Council on Working Hours of Workers and Staff*, and relevant requirements of Henan Province concerning the examination and approval management of working hours. To systematically safeguard labor rights, the Group signs Labor Contracts with all employees in accordance with the law in a timely manner and proactively signs Collective Contracts and Special Collective Contract for the Protection of the Rights and Interests of Female Workers with the trade union organization, laying a solid foundation for rights protection. The Company has established clear channels for employee complaints and reports to ensure issues are promptly reported and addressed, and verified violations are subject to disciplinary action strictly in accordance with the Measures for Managing Employee Discipline.

Employee Support

The Group has established a timely, precise, and effective support mechanism covering all levels for assisting employees in difficulty. Each affiliated unit organizes annual dynamic assessments of families facing hardship and needs assessments, establishing and continuously updating information files for employees in difficulty, implementing categorized and tiered management. Leadership teams at all levels regularly conduct grassroots visits and research to gain an in-depth understanding of frontline employees' actual living conditions and practical needs. During key festivals such as New Year and Spring Festival, special "warmth delivery" activities are uniformly organized, providing targeted support to employees suffering from major illnesses, retired employees who are bereaved of their only child, low-income employee families, and other groups. Concurrently, the Company actively fulfills its local social responsibilities, supporting poverty-alleviation monitoring households, livelihood improvement projects in ethnic minority areas, and addressing weak links in basic public infrastructure in areas where the enterprise is located, thereby effectively enhancing the institutionalization, professionalization, and sustainability of support efforts.

Communication with Employees

The Group prioritizes the maintenance of smooth communication with its employees. We collect feedback through various channels, including the installation of suggestion boxes and the convening of discussion sessions between cadres and employee representatives at the annual appraisal meeting. To harmonize labor relations and safeguard the legitimate rights and interests of the employees, the Group continues to strengthen the role of the Labour Union as a vital bridge and link. The Labour Union Committee comprises several specialized roles, including the organization committee, finance and economics committee, production safety committee, labour security committees, and female workers committee. Their responsibilities span core areas such as the protection of employee rights, welfare security, production safety, and care for female staff.

As at the end of the Reporting Period, the Group has established seven grassroots labour union organizations, achieving full coverage across all business segments. In 2025, the Labour Union further optimized its committee election process, recruiting more frontline workers and key technical personnel to enhance the relevance and effectiveness of its services.



3.2.2 Employee Compensation and Benefits

The Group is committed to establishing and refining a fair and reasonable compensation and benefits system. We strictly comply with laws and regulations such as the Labour Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the Interim Measures for the Implementation of the Flexible Retirement System and Labour Code of the Kyrgyz Republic. Simultaneously, we have strengthened internal supporting systems for compensation management, social security and housing fund implementation, and benefit distribution to ensure the accuracy of payroll accounting, the timeliness of benefit fulfillment, and the effectiveness of incentive mechanisms.

Employee Compensation

To support refined management and scientific human resource allocation, the Group has constructed a systematized and standardized position and compensation management framework. The Company has formulated the Management System on Position and Job Hierarchy and the Compensation Management System, establishing a clear hierarchy with unified standards for position sequences and grading. By unifying the Group's compensation structure, level determination, and distribution processes, we ensure the fairness, rationality, and compliance of salary distribution. Furthermore, the Company has formulated and implemented the Employee Performance Management System, providing an objective and quantifiable basis for cadre selection, dynamic salary adjustments, and talent incentives, effectively enhancing organizational efficiency and employee vitality. During the Reporting Period, to increase talent attraction and share the fruits of corporate development, the Company launched an Equity Incentive Plan, which currently covers core management and is being progressively extended to key personnel.

Employee Benefits

Regarding benefit protection, the Group strictly adheres to national laws and regulations, including the Labour Law of the People's Republic of China and the Labour Contract Law of the People's Republic of China. We sign labour contracts with all employees in accordance with the law, clarifying the rights and obligations of both parties to build equal and harmonious labour relations. The Company strictly implements national requirements for social insurance and the housing provident fund, making full and timely contributions for all active employees toward basic endowment insurance, unemployment insurance, basic medical insurance, work-related injury insurance, maternity insurance, and the housing provident fund. Additionally, position allowances, performance bonuses, and communication subsidies are distributed promptly.

The Group continues to improve its welfare system, implementing routine policy-based safeguards such as traditional festival greetings, summer heatstroke prevention and cooling subsidies, and winter heating allowances. During the Reporting Period, the Group optimized and upgraded its existing welfare framework. In 2025, the Company further enhanced its health management system; building upon existing specialized health check-ups for female employees, it expanded the scope of annual routine health examinations to cover all active staff, effectively strengthening employees' sense of organizational belonging and professional well-being, and providing strong support for the sustainable development of the enterprise's human capital. In addition to providing annual health examinations and occupational disease examinations, the Company introduced a discounted health check-up channel for employees' families in 2025 and organized "Experts in the Enterprise" events to provide face-to-face medical report interpretations and health education, ensuring that employees truly feel the care and support of the enterprise.



Working Hours and Leaves

The Group strictly observes management requirements such as the Provisions of the State Council on Working Hours of Workers and Staff. Internally, we have implemented the Attendance and Leave Management System of Lingbao Gold Group Company Ltd. and the Management System for Domestic Collective Leave and Expense Reimbursement for Overseas Expatriates of Lingbao Gold Group Company Ltd. We implement a standard working hour system and have clearly defined overtime management and wage calculation standards. We ensure employees enjoy statutory annual leave, home leave, and marriage/funeral leave. Furthermore, we have specified implementation standards and salary treatments for additional leave categories, including prenatal check-up leave, paternity leave, parental leave, and centralized leave. For employees unable to take annual leave due to work requirements, the Group strictly compensates them for unused leave days in accordance with legal regulations.



[Case] Full Gold's Staff Living Complex Inaugurated, Creating a Livable Home for Overseas Employees

On 15 September 2025, Full Gold in Kyrgyzstan held an inauguration ceremony for its new Staff Living Complex. The newly opened "Full Gold Home" complex covers a total construction area of 2,700 square meters. The dormitories are equipped with private bathrooms, a multi-functional cafeteria, a medical center, a gymnasium, and a café, providing employees with comprehensive living conveniences. Concurrently, the company completed a living community in the Western Mining Area with a total area of 2,160 square meters, adding new dormitories and supporting facilities, alongside a new, large-scale outdoor modern sports field.

The completion and commissioning of these projects have significantly improved the living conditions and welfare security of overseas employees, effectively enhancing the sense of belonging and organizational identity among localized employees.



Photo: Inauguration Ceremony of the Staff Living Complex



Photo: Guests Enjoying a Chinese-Kyrgyz Fusion Lunch at the Cafeteria of the Complex Building



3.2.3 Employee Training and Development

The Group attaches great importance to staff development and training, systematically optimizing career progression pathways, refining mechanisms for the selection and appointment of management personnel, and delivering specialized, practice-oriented training programmes tailored to different levels and categories, thereby effectively enhancing staff competence and organizational talent effectiveness and fostering the synergistic development of the Group's strategic objectives and employees' career growth.

Employee Promotion

The Group has mapped out clear career development pathways for its employees. In accordance with the "Position and Grade Management Measures", it has established four promotion tracks: management, technical, professional and skilled. Through regular cadre selection and competitive appointment mechanisms, it ensures that promotion channels remain open and fair. In 2025, the Group introduced significant measures in the areas of performance management and long-term incentives, formulating and implementing the "Employee Performance Management System of Lingbao Gold Group Company Ltd.". This system aims to ensure that performance management adheres to the principles of "reasonable allocation of objectives, responsibility and results-orientation, and upward guidance". It adopts a "KPI+360" assessment model, with evaluation results directly applied to key processes such as salary calculation, pay rises, excellence awards and grade adjustments.

The Company conducted a three-dimensional analysis of the talent structure (educational background, age and length of service) across several key subsidiaries and carried out a systematic talent review, thereby providing an accurate data foundation for optimizing the development of talent pipelines. At the same time, to encourage the internal recommendation of outstanding talent, the Group implemented the "Notice on the Establishment of the Internal Recommendation — Bole Award (伯樂獎)", fostering a positive atmosphere where all staff are actively involved in talent recruitment.

Employee Training

To support employee capability building and the Group's strategic development, the Company has established a training system covering the entire career lifecycle. This system encompasses a diverse range of training categories, including induction, business management, professional techniques, and job-specific skills. Training is delivered through various formats such as centralized instruction, online learning, on-the-job coaching, and external exchange programs, ensuring both the relevance and effectiveness of the training.



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

In 2025, the Group's training initiatives were strategically intensified to align with its development goals, with specialized programs systematically organized across multiple aspects and levels:

- **Skills training:** The Company organized the "Maintenance Electrician Skills Training Course (Xingyuan Session)" and the "Mining Professional Technical Skills Enhancement Training Course," delivering a total of over 11,000 teaching hours. Concurrently, to improve employees' comprehensive competencies, training sessions on "AI Tools for Office Productivity" and "Business Etiquette" were implemented;
- **Specialised talent development:** The Company arranged for relevant personnel to attend the "2025 National Advanced Management Training Course for Green Mine Managers," facilitating an in-depth study of green mine construction standards and cutting-edge management practices. In partnership with Central South University, the Company advanced the "Mine Manager Training Course," which employed a blended "online and offline" teaching model aimed at cultivating versatile management professionals with a solid theoretical foundation and exceptional technical skills;
- **Management trainee development:** For new employees, the Group has established a systematic management trainee development mechanism, promoting their rapid growth through job rotations, project participation, and regular discussions. The induction training for management trainees in the year was successfully completed.

In 2025, the Company's various training programmes reached a total of 1,026 employees, with a cumulative total of 15,150 training hours delivered. In addition, the Group supports employees' continuing education and assisted 132 individuals in registering for continuing education accounts.



[Case] Lingbao Gold's AI knowledge base, "Ling Xiao i", has been officially launched, marking the beginning of a new chapter in intelligent knowledge management

Lingbao Gold Group has officially launched "Ling Xiao i", an AI knowledge base system independently developed in-house, which comprehensively integrates management policies, documentation, production scheduling processes, and operational knowledge. In 2025, the Group has already conducted two sessions of training on "AI-Powered Office Work and Digital Scenario Applications", reaching hundreds of employees. Currently, "Ling Xiao i" is being utilized for day-to-day office tasks, process inquiries, and policy searches.



Photo: Poster of Ling Xiao i

[Case] Deliver AI tool training to enhance digital office skills for all employees

To advance the Group's digital transformation and help employees master smart office skills to improve work efficiency, Lingbao Gold organized a two-phase specialized training programme on "AI Tools for Office Productivity and Digital Scenario Applications" in 2025. The training was carried out with a focus on the core functions, operational techniques, and practical applications of AI office tools. The two sessions attracted a total of over 630 employees, delivering 945 training hours. Through this systematic training, employees' understanding and ability to apply digital tools have been significantly enhanced, laying a solid foundation for improving the quality and efficiency of the Group's daily office processes and fostering a digital culture.



Photo: On-site training session on using AI tools to enhance workplace productivity



Training program	Category	Gender		General staff	Employee hierarchy		
		Male	Female		Junior managers	Middle managers	Senior managers
Training on AI tools for office empowerment and digital scenario applications	Number of employees trained	418	212	520	78	24	8
	Number of hours of training received	627	318	780	117	36	12
Training on business etiquette	Number of employees trained	20	35	35	/	19	1
	Number of hours of training received	120	210	210	/	114	6

3.2.4 Occupational Health and Safety

The Group rigorously implements the primary responsibility for production safety and comprehensively strengthens dual protection for employee occupational health and safety. The Company systematically conducts regular emergency drills, continuously enhances its capability to respond to and handle emergencies, and deeply promotes source control and whole-process prevention of occupational hazards, effectively reducing occupational health risks. Through a combination of measures including institutional development, education and training, and behavioral guidance, the Company comprehensively fosters a proactive safety culture.

3.2.4.1 Governance

Compliance Foundation and System Establishment

The Group strictly complies with laws and regulations such as the *Production Safety Law of the People’s Republic of China*, the *Safety Regulations for Metal and Non-metal Mines*, and the *Regulations on Production Safety Permits*, and has formulated and effectively implemented internal systems including the *Production Safety Responsibility System*, *Safe Operating Procedures*, and *Work Safety Training Management System*. Relevant management requirements comprehensively cover both the Group’s own operations and its affiliated partner contractors. For overseas operations, the Group strictly adheres to applicable local laws and regulations.

In 2025, each production unit continued to advance system updates and strengthen implementation:

- Huatai formulated the *Hard Measures for Underground Roof and Sidewall Fall Prevention and Control* and the *Ten Prohibitions for Underground Mine Production Safety*, systematically improved over ten systems including roof management, emergency evacuation, and master-apprentice mentoring, and implemented the “Three Managements and Three Musts” requirement through weekly safety and environmental protection meetings.
- Jinchan systematically revised its Production Safety Responsibility System (90 items), Safety Management System (65 items), and Safe Operating Procedures for Positions (38 items), and ensured the effective implementation and sustained execution of these systems by strengthening company-wide safety training and implementing an on-site safety confirmation mechanism.



- Full Gold formulated the *2025 Safety Measures Plan* and continued to improve the system of safety procedures for underground operations, including the *Hot Work Permit System for Underground Operations* and the *Ventilation and Fume Extraction Regulations*.

Safety Governance System and Responsibility Implementation

The Group has fully implemented a company-wide production safety responsibility system, strictly adhered to the “Three Managements and Three Musts” principle, progressively broken down safety responsibilities at each level, strengthened position-specific accountabilities, effectively prevented and mitigated safety risks, and continuously enhanced company-wide safety awareness. Each unit regularly convenes weekly safety and environmental protection meetings, focusing on priority prevention and control tasks at each stage, and dynamically deploying management and control measures. The Group consistently upholds the fundamental principle of “safety comes before production, and unsafe production is prohibited”, with emphasis on strengthening on-site management of underground operations, enhancing operational supervision of the hoisting system, power supply system, ventilation system, drainage system, and the six major systems of mines. Concurrently, it has increased the frequency of on-site inspections of high-risk areas such as construction workfaces, collapse areas, goaf areas, mining shafts, and chute areas, advancing closed-loop management of hidden hazards to ensure risks are under control and hidden hazards are eliminated.

Each of the Group’s production units has established a safety committee, which holds special meetings on safety, environmental protection, and occupational hygiene on a regular basis to strengthen occupational health and safety education and enhance employees’ health and safety awareness. In 2025, each subsidiary further consolidated the effective operation of the safety governance system:

- **Nanshan Branch** organized 11 safety thematic meetings throughout the year, and simultaneously conducted special training sessions for safety management personnel at all levels, with a total of 535 participant-trainings;
- **Full Gold** strictly implemented the monthly thematic meeting system for safety, environmental protection, and occupational hygiene, achieving the normalization of safety management.

Safety Goals and Performance Assessment Mechanism

The Group has established a long-term mechanism for production safety performance assessment with “zero accidents” as a rigid constraint. At the monthly level, based on routine on-site safety inspections, combined with closed-loop management of hazard rectification, observation of employee safety behaviors, and performance records, quantitative evaluation data is generated and incorporated into the monthly performance assessment. At the annual level, a multi-dimensional comprehensive evaluation is conducted focusing on the breakdown, implementation, and effectiveness of the production safety responsibility system, based on which differentiated safety performance incentives and accountabilities are implemented.



3.2.4.2 Risk Management

The Group consistently adheres to the occupational health management philosophy of prevention-first and employee participation. Through a comprehensive prevention strategy combining engineering controls, personal protective equipment, health monitoring, and ongoing training, the Group promotes the development of occupational health management toward specialization and sustainability, effectively fulfilling its responsibility for employee health and well-being.

Occupational Health Risk Identification

Lingbao Gold has implemented a systematic mechanism for the identification, classification and control of safety risks. Through the participation of all employees, Huatai conducts risk source identification during morning meetings, pre-shift meetings and on-site production activities in connection with specific job positions. The identification results and corresponding prevention and control measures are publicly displayed in prominent locations, and portable safety risk notification cards are provided to employees. In 2025, Huatai identified a total of 153 safety risk points. During the Reporting Period, Full Gold identified a total of 93 safety risks, all of which were rectified in accordance with the relevant requirements.

The Group systematically identifies and manages occupational health risks arising from its operations. The primary occupational health risks faced by employees at the Group's production units are dust and noise hazards, which are mainly concentrated in processes such as crushing, screening, ball milling processes, down-hole drilling, and ore drawing of the processing plant. The Group requires employees to properly wear personal protective equipment, conducts regular testing of occupational hazard factors in workplaces, and organizes annual occupational health examinations and occupational health and safety training for employees. Each subsidiary adopts differentiated and targeted safety response measures based on its own production and operational conditions and specific risk characteristics:

Company	Risks	Measures
Smelting Branch	Lead, mercury, sulfur dioxide, cyanides, dust, noise, etc.	Distributed labor protection supplies to personnel in hazardous positions and strictly required its use, improved production environment, conducted regular tests on occupational hazard factors for personnel in hazardous positions, and physical examinations for personnel in hazardous positions.
Nanshan Branch	Underground poisoning, etc.	In 2025, a total of more than RMB770,000 was invested in occupational health examinations, workplace testing, the provision of protective equipment, and insurance, and occupational health emergency response procedures were incorporated into the annual drill program.



Company	Risks	Measures
Huatai	Dust, noise	Employees are required to properly wear protective equipment, and occupational health examinations and hazard factor testing are conducted regularly. For positions where dust is generated, engineering measures such as spray dust suppression, enclosed operations and ventilation and dust removal systems have been implemented. During the year, a total of RMB568,000 was invested in occupational health examinations, distribution of protective equipment and the provision of protective facilities.
Xingyuan	Dust, noise	Wet drilling methods are adopted for underground mining, and water spraying is applied during cutting operations to reduce dust. Operators are required to wear dust masks and noise-reduction earplugs, and occupational hazard factor testing in the workplace is conducted on a regular annual basis.
Jinchan	Dust, noise	Third-party institutions are engaged to conduct regular testing. Engineering measures, including equipment noise reduction, wet operations and enhanced ventilation, are implemented to control occupational hazards. Employees are provided with labour protection supplies, and a job rotation system is implemented for positions exposed to occupational hazards to reduce exposure time. In addition, regular occupational health examinations are arranged. During the year, more than RMB560,000 was invested in occupational health examinations, testing, protective equipment and facility provision, as well as insurance.
Full Gold	Dust, noise	Occupational health training is conducted once a month to enhance employees' awareness of protection, and all employees undergo occupational health examinations each year in October. During the year, RMB512,000 and RMB70,000 were invested in labour protection supplies and employee health examinations, respectively, totalling RMB582,000.



Safety Inspections and Hazard Remediation

The Group has established a normalized safety supervision and inspection system, focusing on major risks, key areas and critical operational processes. Particular attention is given to high-risk accident types such as roof falls, vehicle-related injuries, poisoning and suffocation, and fires, for which dedicated control measures have been formulated. Inspection items cover the safety condition of equipment, compliance with operating procedures, and the use of personal protective equipment, as well as the availability and maintenance of safety facilities such as fire extinguishers and ventilation equipment. For any issues identified, rectification notices are issued promptly with specified deadlines for remediation to ensure closed-loop management and effectively safeguard safe and controllable operations.

In 2025, all subsidiaries continued to dynamically eliminate potential hazards through frequent and comprehensive inspections.

- **Jinchan** conducted 92 routine safety inspections throughout the year, identifying and completing rectification of 181 general hazards and three major hazards. In addition, nine comprehensive work safety inspections were carried out, identifying a total of 184 hazards, all of which were rectified, achieving a 100% rectification rate;
- **Xingyuan** identified and confirmed 54 accident hazards in a single round of special inspections, all of which have been incorporated into a closed-loop management register.

Occupational Health and Safety

The Group has established a health monitoring system covering the full occupational cycle of employees and strictly implements the occupational health examination system, aiming to promptly identify and control occupational disease hazards and effectively safeguard employees' physical and mental health. All branches and subsidiaries place high importance on employee occupational health management, requiring that pre-employment, in-service (annual), and pre-resignation health examinations be conducted for all employees. In 2025, each company carried out the following occupational health examination work:

Company	Key Measures and Quantitative Data
Smelting Branch	Strictly implemented a full-cycle physical examination system. In August, organized proactive monitoring examinations for 41 workers exposed to dust; in December, organized in-service physical examinations for 143 personnel in positions involving hazards. Additionally, actively carried out publicity activities and knowledge tests during "Occupational Disease Prevention Week."



Company	Key Measures and Quantitative Data
Nanshan Branch	In 2025, organized pre-employment occupational health checks for 37 new workers, and organized in-service occupational health checks for over 60 incumbent employees in positions such as the processing plant, quality inspection, and underground mining.
Huatai	Signed an entrustment contract for physical examinations with the 10th Division Beitun Hospital of the Xinjiang Production and Construction Corps (新疆生產建設兵團第十師北屯醫院), systematically organizing annual in-service physical examinations for all incumbent employees.
Jinchan	Based on the types of hazard factors involved, the Company commissions qualified hospitals to provide rigorous pre-employment, in-service, and pre-resignation examinations for workers exposed to occupational hazards, and completes in-service physical examinations for all employees. The Company notifies the employees of the examination results in writing and promptly updates their individual occupational health monitoring records.
Full Gold	Signed a physical examination contract with Ala-Buka District Hospital (阿拉布卡區醫院); new employees are only permitted to commence work after passing designated physical examinations. An annual occupational health physical examination for all employees is organized every October.

The Company continuously focuses on and supports employee mental health. The Nanshan Branch has established a psychological counseling hotline and an online consultation platform to provide employees with free psychological counseling services, and regularly holds mental health lectures to assist employees in enhancing their stress coping and emotional management abilities. The Company advocates for employees to actively participate in physical exercise and cultural and recreational activities to enrich their leisure time and promote physical and mental health.



Occupational Health and Safety Training and Capacity Building

The Group continuously conducts safety training and accident case studies, carrying out organization-wide education focused on regulatory standards, post-specific risks, and typical accidents to enhance employees' safety awareness and risk prevention capabilities. Through various meeting formats, the Group organizes organization-wide participation in risk identification, implements the dual prevention mechanism, and strengthens self-protection and emergency response capabilities. In 2025, each subsidiary conducted systematic and routine training in diverse forms, covering management personnel, frontline employees, new hires, and current staff.

- Huatai organized 65 safety training sessions throughout the year, covering over 1,500 person-times in total. Led by the management team, the company organized studies on regulations, standards, and cases, and utilized the “Lingjin Safety Training” APP for online training and examinations. A total of 459 people participated in the organization-wide safety education and completed the exams.
- Jinchan provided training for a total of 1,452 person-times during the year. It strictly implemented “three-level” safety education for 177 new employees, held 10 special safety meetings, organized 10 safety knowledge exams (covering 251 person-times), and screened 10 educational warning films.
- Xingyuan conducted 547 person-times of post-holiday resumption training, 2,698 person-times of routine training, and organized 10 organization-wide safety knowledge exams.
- Smelting Branch, during “Safety Production Month,” organized 108 managers to participate in special expert training and achieved an organization-wide online safety knowledge test with a pass rate of 97.1%. Each department organized weekly team safety training sessions.
- Nanshan Branch concurrently held 11 special safety meetings, with a cumulative participation of 535 person-times.



[Case] Benchmarking Advanced Practices for Enhancement, Exchanging and Mutual Learning for Safety

To promote internal experience sharing and collaboration, Lingbao Gold Group organized safety management personnel from its various subsidiaries to visit Xingyuan Company in November 2025 for a safety and environmental protection exchange and mutual learning activity. The activity adopted a combination of on-site observation, special training, and centralized discussions, allowing for in-depth study of Xingyuan’s practical experiences in intelligent monitoring, green production, and site management, while also conducting discussions on common management challenges. This exchange established an effective internal benchmarking platform, facilitating the horizontal dissemination of advanced practices and technologies, and laying a solid foundation for the overall improvement of the Group’s safety and environmental protection management level.



Photo: On-site Observation, Learning from “Real-World Scenarios”



Photo: Centralized Discussion, Building “Management Consensus”

Safety Emergency Drills

To enhance its emergency response capability and coordination efficiency, each subsidiary of the Group has formulated and continuously improved its emergency plans. They regularly organised practical emergency drills to test the effectiveness of these plans, strengthen employees’ self-rescue and mutual aid skills, thereby ensuring personnel safety and operational stability. During the Reporting Period, each subsidiary conducted various emergency drills based on its principal risks, as detailed below:

Company	Drill Content
Nanshan Branch	Nanshan Branch conducted 11 emergency drills, including simulations of tailings pond overtopping and underground poisoning and suffocation prevention, involving 301 employees.
Huatai	This year, Huatai Company organised a total of 7 emergency drills, covering scenarios such as roof fall and rib spalling, blasting fume poisoning, water inrush, tailings pond flood control, and pressure vessel accidents. The company conducted targeted emergency rescue drills and entered into rescue agreements with local professional rescue teams, with a total participation of 336 personnel.



Company	Drill Content
<p>Xingyuan</p>	<p>This year, Xingyuan Company revised its emergency plans and completed the filing process, entered into a rescue agreement with a professional mine rescue team, and subsequently conducted 12 emergency drills, including those for roof fall and rib spalling, poisoning and suffocation, firefighting, flood control, and environmental emergencies, covering a total of 300 participants.</p>
<p>Jinchan</p>	<p>This year, Jinchan Company revised and improved its Emergency Response Plan for Production Safety and completed the filing process, and entered into a rescue agreement with a professional rescue brigade. A total of 4 emergency rescue drills were conducted throughout the year, including drills for emergency evacuation of personnel from underground, tailings pond flooding due to overtopping, and blasting fume poisoning, and a decision-making mechanism for on-site emergency evacuations was also established.</p>
<p>Smelting Branch</p>	<p>Each sub-factory of the Smelting Branch organised specific emergency drills covering scenarios such as sulphuric acid leakage, sodium cyanide poisoning, sulphur dioxide leakage, fire incidents, confined space suffocation, and falls from height.</p>
<p>Full Gold</p>	<p>Full Gold Company places high importance on emergency response capacity building. Throughout the year, the Company organised a total of 5 emergency rescue drills, including a fire prevention and extinguishing emergency drill conducted in April (with 27 participants) and a tailings pond emergency drill carried out in June. Concurrently, the Company invited the local rescue authorities in Kyrgyzstan to provide 2 sessions of professional rescue training, further enhancing employees' emergency response capabilities.</p>



3.3 Rural Revitalisation and the Pursuit of Social Values

Lingbao Gold adheres to the principle of “giving back to society and fulfilling responsibilities”, consistently regarding public welfare and community development as integral components of sustainable development, actively integrating itself into the broader landscape of national and social progress. In 2025, its total annual investment in social welfare reached RMB18.614 million, with sustained focus on areas including educational support, hardship assistance, rural revitalization, healthcare, and community-oriented public facilities. Through coordinated planning at the headquarters level and localized implementation by its subsidiaries and branches, the Company ensures that its public welfare initiatives achieve tangible results, effectively fulfils its corporate social responsibilities, and fosters mutual trust and shared progress with the communities it serves.

Rural revitalisation

The Group continues to serve the national rural revitalisation strategy, actively supports the development of rural infrastructure and the improvement of people’s livelihoods, and contributes to sustainable rural development, focusing on the following areas:

- Nanshan Branch donated RMB2 million for the renovation of Zhuyang Town Nursing Home and the rainwater and sewage diversion project on Yinhe Road; made a special donation of RMB12 million to support the reconstruction of the village road connecting Sishang Village and Laohugou Village, improving transportation conditions along the route; and contributed over RMB500, 000 for routine rural road maintenance and water pipeline installation.
- Xingyuan Company contributed RMB20, 000 to assist Laowan Village in constructing irrigation canals, supporting agricultural production and fostering harmonious relationships with the local community.
- Huatai Company donated RMB230,800 for facility renovations and construction assistance at Jialang’ashi Police Station, the Village Committee, and the Dasazi Xia Pasture Service Station.

[Case] Paving a “Fast Track” for Rural Revitalization

In 2025, Lingbao Gold donated RMB12 million to support the reconstruction of the village road connecting Sishang Village and Laohugou Village in Zhuyang Town, Lingbao City. This road serves as a vital route for the daily commuting, livelihoods and production activities of over 3,000 residents, as well as for the transportation of corporate materials. Upon completion, the project will significantly improve regional transport conditions, providing solid infrastructure support for local industrial revitalisation and rural development.





Education Assistance

In 2025, the Group invested RMB500,000 to improve teaching facilities in five primary and secondary schools in Lingbao City. A total of RMB304,000 was distributed in special scholarships and grants, supporting 19 university students. Nanshan Branch donated RMB200,000 to the “Golden Autumn Student Aid” project in Zhuyang Town to support disadvantaged university students. Xingyuan donated RMB120,000 in student aid to the Tongbai County Committee for Caring for the Next Generation, and distributed student aid of RMB18,250 to the children of nine employees, providing support to disadvantaged students in Tongbai County and within the company.



[Case] Caring for Education, Nurturing Growth with Wisdom

In May 2025, Lingbao Gold donated smart eye-protecting lamps, energy-saving air conditioners, and all-in-one teaching machines with a total value of over RMB500,000 to five primary and secondary schools, including Lingbao No. 2 Experimental Junior High School, demonstrating its support for the development of education through concrete actions.





Assistance to Those in Difficulties

We provided relief supplies worth RMB23,700 to 16 employees in difficulty through initiatives such as “Winter Warmth” and “Summer Relief” visits and special condolence visits. Heatstroke prevention and cooling supplies amounting to RMB54,200 were distributed to frontline workers. We visited five resident villages in Zhuyang Town to care for families in need, distributing relief supplies valued at RMB34,350. Xingyuan allocated RMB8,000 to assist villagers whose homes were damaged by torrential rain. Furthermore, we organised donation drives for two employees and their family members suffering from illnesses, raising a total of RMB35,080.

[Case] Lingbao Gold Donates RMB100,000 to Support Lingbao Procuratorate Judicial Assistance

The Lingbao Procuratorate Judicial Assistance Charity Fund is a charitable fund jointly established by the Lingbao City People’s Procuratorate and the Lingbao Charity Federation in August 2023. It aims to further promote a diversified judicial assistance mechanism and provide legal aid and support to more people in need.

On 9 January 2025, Lingbao Gold donated RMB100,000 to the Lingbao City People’s Procuratorate through the Lingbao Charity Federation, directly supporting the procuratorate’s diversified judicial assistance efforts for disadvantaged groups.





IV. APPENDIX

APPENDIX I: INDUSTRY ASSOCIATION

Name of association	Participating entity (position)
China Gold Association ²	Lingbao Gold as vice president unit
Henan Gold Association ³	Lingbao Gold as vice president unit

APPENDIX II: HKEX ESG Reporting Code Index

Environmental, social and governance areas and general disclosure and key performance indicators	Corresponding chapters
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Part B: Mandatory Disclosure Requirements

This section sets out the mandatory disclosure requirements, the content of which must be included in the issuer’s environmental, social and governance report.

Governance Structure	A statement from the board containing the following elements: (i) a disclosure of the board’s oversight of ESG issues; (ii) the board’s ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer’s businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer’s businesses.	ESG Governance
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² China Gold Association is a national social organization officially approved and registered by the State Economic and Trade Commission and the Ministry of Civil Affairs of the People’s Republic of China in 2001, which is also a national, non-profit, self-discipline social organizations formed voluntarily by enterprises engaged in gold exploration, production, processing, and circulation, investment enterprises, scientific research institutions, public entities involved in gold matters, and social organizations according to law.

³ Henan Province Gold Association is a provincial social organization officially approved and registered by Henan Province Gold Administration (河南省黄金管理局) (business supervisory unit) and Henan Provincial Department of Civil Affairs, which is also a social body with legal person status, voluntary members of which include entities and individual engaged in scientific research and design, teaching, geological prospecting, resource development, smelting, and processing, distribution and management of gold products in the gold sector in Henan Province, as well as a social organization for economic and technical cooperation and academic exchanges between gold enterprises and institutions in Henan Province.



Environmental, social and governance areas and general disclosure and key performance indicators		Corresponding chapters	
Reporting Principles	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report	Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.	ABOUT THE REPORT
		Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption(where applicable) should be disclosed.	ABOUT THE REPORT
		Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	ABOUT THE REPORT
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	ABOUT THE REPORT	



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Environmental, social and governance areas and general disclosure and key performance indicators			Corresponding chapters
Part C: “Comply or explain” Provisions			
This part sets out provisions to be reported on by an issuer in the ESG report on a “comply or explain” basis.			
A. Environment			
A1: Emissions	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Conducting Environmental Governance to Empower Eco-development
	A1.1	The types of emissions and respective emissions data.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	A1.2	Repealed 1 January 2025	/
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	A1.5	Description of emissions target(s) set and steps taken to achieve them.	Conducting Environmental Governance to Empower Eco-development
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Conducting Environmental Governance to Empower Eco-development



Environmental, social and governance areas and general disclosure and key performance indicators			Corresponding chapters
A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Conducting Environmental Governance to Empower Eco-development
	A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Conducting Environmental Governance to Empower Eco-development
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Conducting Environmental Governance to Empower Eco-development
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
A3: The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Conducting Environmental Governance to Empower Eco-development
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Conducting Environmental Governance to Empower Eco-development
A4: Climate Change	General Disclosure	Repealed 1 January 2025	/
	A4.1	Repealed 1 January 2025	/



Environmental, social and governance areas and general disclosure and key performance indicators			Corresponding chapters
B. Social			
B1: Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	B1.2	Employee turnover rate by gender, age group and geographical region.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
B2: Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	B2.2	Lost days due to work injury.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Social Value: Fostering a Diverse and Inclusive Ecosystem



Environmental, social and governance areas and general disclosure and key performance indicators			Corresponding chapters
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS Social Value: Fostering a Diverse and Inclusive Ecosystem
	B3.2	The average training hours completed per employee by gender and employee category.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS Social Value: Fostering a Diverse and Inclusive Ecosystem
B4: Labour Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B4.1	Description of measures to review employment practices to avoid child and forced labour.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B4.2	Description of steps taken to eliminate such practices when discovered.	Social Value: Fostering a Diverse and Inclusive Ecosystem
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B5.1	Number of suppliers by geographical region.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Social Value: Fostering a Diverse and Inclusive Ecosystem



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Environmental, social and governance areas and general disclosure and key performance indicators		Corresponding chapters	
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Social Value: Fostering a Diverse and Inclusive Ecosystem
B6: Product Responsibility	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	B6.2	Number of products and service related complaints received and how they are dealt with.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B6.4	Description of quality assurance process and recall procedures.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Social Value: Fostering a Diverse and Inclusive Ecosystem



Environmental, social and governance areas and general disclosure and key performance indicators			Corresponding chapters
B7: Anti-corruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Conducting Compliance Management, and Consolidating the Foundation for Development
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Conducting Compliance Management, and Consolidating the Foundation for Development
	B7.3	Description of anti-corruption training provided to directors and staff.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Social Value: Fostering a Diverse and Inclusive Ecosystem
	B8.2	Resources contributed (e.g. money or time) to the focus area.	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Environmental, social and governance areas and general disclosure and key performance indicators			Corresponding chapters
Climate-related Disclosures	Governance	Governance	Conducting Environmental Governance to Empower Eco-development
	Strategy	Climate-related risks and opportunities	Conducting Environmental Governance to Empower Eco-development
		Business models and value chains	Conducting Environmental Governance to Empower Eco-development
		Strategy and decision-making	Conducting Environmental Governance to Empower Eco-development
		Financial position, financial performance, and cash flows	Conducting Environmental Governance to Empower Eco-development
		Climate resilience	Conducting Environmental Governance to Empower Eco-development
	Risk Management	Risk management	Conducting Environmental Governance to Empower Eco-development
	Metrics and Targets	Greenhouse gas emissions	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
		Climate-related transition risks	Conducting Environmental Governance to Empower Eco-development
		Climate-related physical risks	Conducting Environmental Governance to Empower Eco-development
Climate-related opportunities		Conducting Environmental Governance to Empower Eco-development	
	Capital allocation	Conducting Environmental Governance to Empower Eco-development	



Environmental, social and governance areas and general disclosure and key performance indicators	Corresponding chapters
Internal carbon pricing	Conducting Environmental Governance to Empower Eco-development
Compensation	Conducting Environmental Governance to Empower Eco-development
Industry benchmarks	/
Climate-related targets	APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS
Cross-sector benchmarks and the applicability of industry benchmarks	/



APPENDIX III: TABLE OF ENVIRONMENTAL AND SOCIAL PERFORMANCE INDICATORS

Environmental Performance Table:

Area	ESG indicators	Unit	2025	2024
A. Environment				
A1: Emissions Management	A1.1 The types of emissions and respective emissions data			
	Wastewater (COD)	tonnes	9.38	2.36
	Sulfur dioxide (SO ₂)	tonnes	3.10	0.51
	Nitrogen oxides (NO _x)	tonnes	22.20	24.35
	Particulate Matters	tonnes	13.73	3.73
	Part D Greenhouse gas emissions and intensity			
	Greenhouse gas emissions (Scope 1)	tonnes of CO ₂ e	5,374.61	7,582.98
	Greenhouse gas emissions (Scope 2 (location-based))	tonnes of CO ₂ e	112,082.43	106,329.97
	Greenhouse gas emissions (Scope 3) ⁴	tonnes of CO ₂ e	770.44	/
	Greenhouse gas emissions in total (Scope1+Scope2)	tonnes of CO ₂ e	117,457.04	113,912.95
	Greenhouse gas emissions in total	tonnes of CO ₂ e	118,227.48	113,912.95
	Greenhouse gas emission intensity (Scope1+Scope2) (in terms of revenue) (tonnes of CO ₂ e/RMB1,000)	tonnes of CO ₂ e/RMB1,000	0.01	0.01
	A1.3 Total hazardous waste produced and intensity			
	Total hazardous waste	tonnes	187,941.63	191,000.00
	Hazardous waste intensity	tonnes/RMB1,000	0.01	0.02
	Ferrosilicon slag	tonnes	187,772.69	191,000.00
	Copper thiocyanate	tonnes	72.54	/
	Spent catalyst	tonnes	96.40	/
	A1.4 Total non-hazardous waste produced and intensity			
	Total non-hazardous waste	tonnes	1,428,232.70	1,406,139.00
	Non-hazardous waste intensity	tonnes/RMB1,000	0.11	0.12
	Waste ore	tonnes	693,500.00	343,897.00
Tailing sand	tonnes	553,225.00	869,242.00	
Yellow mud	tonnes	181,507.70	193,000.00	

4 Scope 3 greenhouse gas emissions include employee commuting.



Area	ESG indicators	Unit	2025	2024
A2: Use of Resources	A2.1 Total direct and/or indirect energy consumption and intensity by type			
	Total energy consumption	MWh	230,138.52	223,349.88
	Energy consumption intensity	MWh/RMB1,000	0.02	0.02
	Raw coal	tonnes	683.76	1,696.12
	Coke	tonnes	4.68	6.50
	Gasoline	tonnes	20.44	15.12
	Coal oil	tonnes	102.84	81.92
	Diesel	tonnes	1,131.45	1,191.28
	Total purchased electricity	Ten thousand kWh	21,123.72	19,815.50
	A2.2 Water consumption in total and intensity			
	Total water consumption (excluding rainwater)	m ³	2,681,596.73	2,221,323.30
	Water consumption intensity	m ³ /RMB1,000	0.20	0.19
	Surface freshwater	m ³	51,769.97	82,483.93
	Subsurface freshwater	m ³	2,473,962.76	1,983,958.37
	Mineral well water	m ³	155,864.00	154,881.00
	A2.5 Packaging materials in total and intensity			
	Total packaging used for the finished product	tonnes	0.19	0.16
Packaging use intensity	g/RMB1,000	0.014	0.013	



Social Performance Table:

Area	ESG indicators	Unit	2025	2024
B. Social				
B1: Employment	B1.1 Total workforce by gender, employment type, age group and geographical region			
	Total number of employees	person	3,670	3,618
	By gender			
	Male employees in employment	person	2,860	2,803
	Female employees in employment	person	810	815
	By age group			
	25 or below	person	199	114
	25-35	person	761	819
	36-40	person	634	573
	41-45	person	530	518
	46-50	person	553	594
	51-54	person	473	510
	55 or above	person	520	490
	By geographical region (by workplace)			
	Henan region	person	2,378	2,267
	Xinjiang region	person	397	407
	Inner Mongolia region	person	251	257
	Kyrgyzstan region	person	644	687
	By employment type			
	Management and administration	person	479	414
	Technology research and development	person	156	167
	Sales and marketing	person	92	86
	Quality control	person	168	133
	Safety	person	145	112
	Environmental protection	person	53	67
	Production	person	2,577	2,639
	B1.2 Employee turnover rate by gender, age group, and geographical region			
	Employee turnover rate	%	7.68	10.42
	By gender			
	Male turnover rate	%	6.89	10.74
	Female turnover rate	%	10.49	9.33



Area	ESG indicators	Unit	2025	2024	
	By age group				
	25 or below	%	12.56	17.54	
	25-35	%	8.02	12.58	
	36-40	%	5.21	10.12	
	41-45	%	3.77	6.56	
	46-50	%	6.87	8.42	
	51-54	%	3.38	10.78	
	55 or above	%	17.12	11.63	
	By geographical region				
	Henan region	%	8.41	12.66	
	Xinjiang region	%	12.09	15.72	
	Inner Mongolia region	%	8.76	4.67	
	Kyrgyzstan region	%	1.86	2.04	
			2025	2024	2023
B2: Health and Safety	B2.1 Number and rate of work-related fatalities occurred in each of the past three years including 2023				
	Number of work-related fatalities	person	1	0	1
	Ratio of work-related fatalities	%	0.03	0	0.02
	B2.2 Lost days due to work injury				
	Number of work injuries	time	30	33	
	Lost days due to work injury	day	2,946	3,203	
B3: Development and Training	B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management)				
	Percentage of male employees trained	%	23.43	/	
	Percentage of female employees trained	%	43.95	/	
	B3.2 The average training hours completed per employee by gender and employee category				
	Training hours completed by male employees	hour	14.77	/	
	Training hours completed by female employees	hour	14.76	/	



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Area	ESG indicators	Unit	2025	2024
B5: Supply Chain Management	B5.1 Number of suppliers by geographical area			
	Total Suppliers	count	35	56
	By geographical area			
	In-province suppliers	count	27	37
	Out-of-province suppliers	count	8	15
	International suppliers	count	0	4
B6: Product Responsibility	B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons			
	Recall Rate	%	0	0
	B6.2 Number of products and service-related complaints received			
	Total complaints received	time	0	0
B7: Anticorruption	B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases			
	Corruption litigation cases filed or concluded	case	0	0
	B7.3 Description of anti-corruption training provided to directors and staff			
	Total number of hours of anti-corruption training received by directors and staff	hour	8	7
	Total number of staff trained in anti-corruption	person	123	130
	Number of directors trained in anti-corruption	person	5	5
B8: Community Investment	B8.2 Resources contributed (e.g. money or time) to the focus area			
	Education and difficulties assistance, consumer assistance	RMB10,000	174.03	886.9
	Rural revitalization	RMB10,000	1,454.00	233
	Healthcare initiatives	RMB10,000	5.06	0
	Community public welfare	RMB10,000	228.31	213.59
	Total	RMB10,000	1,861.40	1,333.49



APPENDIX IV: DEFINITION INDEX

Glossary		Definition
Company, our Company, Group Company and Lingbao Gold	means	Lingbao Gold Group Company Ltd.
The Group, our Group or We	means	Lingbao Gold Group Company Ltd. and its subsidiaries
The Report	means	Lingbao Gold <i>2025 ESG Report</i>
Smelting Branch	means	Gold Smelting Branch of Lingbao Gold Group Company Ltd.
Nanshan Branch	means	Nanshan branch of Lingbao Gold Group Company Ltd.
Huatai	means	Habahe Huatai Gold Company Limited
Xingyuan	means	Tongbai Xingyuan Mining Company Limited
Jinchan	means	Chifeng Jinchan Mining Company Limited
Jinda	means	Shenzhen Jinda Gold Company Limited
Full Gold	means	Full Gold Mining Limited Liability Company
Lingjin Jewelry	means	Lingbao Lingjin Jewelry Company Ltd.
Lingjin Technology	means	Lingbao Lingjin Technology Company Limited



READERS' FEEDBACK

Dear readers,

Thank you for reading this report. In order to continuously enhance and improve the sustainable development management of the Group, we sincerely hope to hear opinions or suggestions from you on the Report. Please help to complete the following form and return to us through one of the following channels.

1. What is your opinion of this whole report?
 Good Not bad Normal
2. How do you think of the clearness, accuracy and completeness of the information and data disclosed in this report?
 Good Not bad Normal
3. How do you think of this report reflects the significant influence of the Group to the economy, society and environment?
 Good Not bad Normal
4. How do you think of the Group's performance in safeguarding the interests of stakeholders?
 Good Not bad Normal
5. Your opinions and suggestions on the sustainable development management of the Group:

We would appreciate it if you could specify your contact information below:

Name	Occupation
_____	_____
Employer	_____
_____	_____
Contact address	Post code
_____	_____
E-mail	Tel.
_____	_____

We will take thorough consideration of your opinions and suggestions and make sure your personal information is handled properly.

