



招商局

CHINA MERCHANTS GROUP

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China Merchants

2024 Sustainability Report

In 2024, China Merchants Group remained steadfast in unleashing the power of business for good. Amid the wave of its “third entrepreneurial wave,” the Group actively explored ESG practices aligned with “national needs, global trends, and CMG’s strengths,” striving to become a globally leading corporate citizen and accelerate its transformation into a world-class enterprise that **achieves business success, creates shared value, and commands respect.**

Total Assets

1.459 trillion RMB

Operating Revenue

915.771 billion RMB



Total Profit

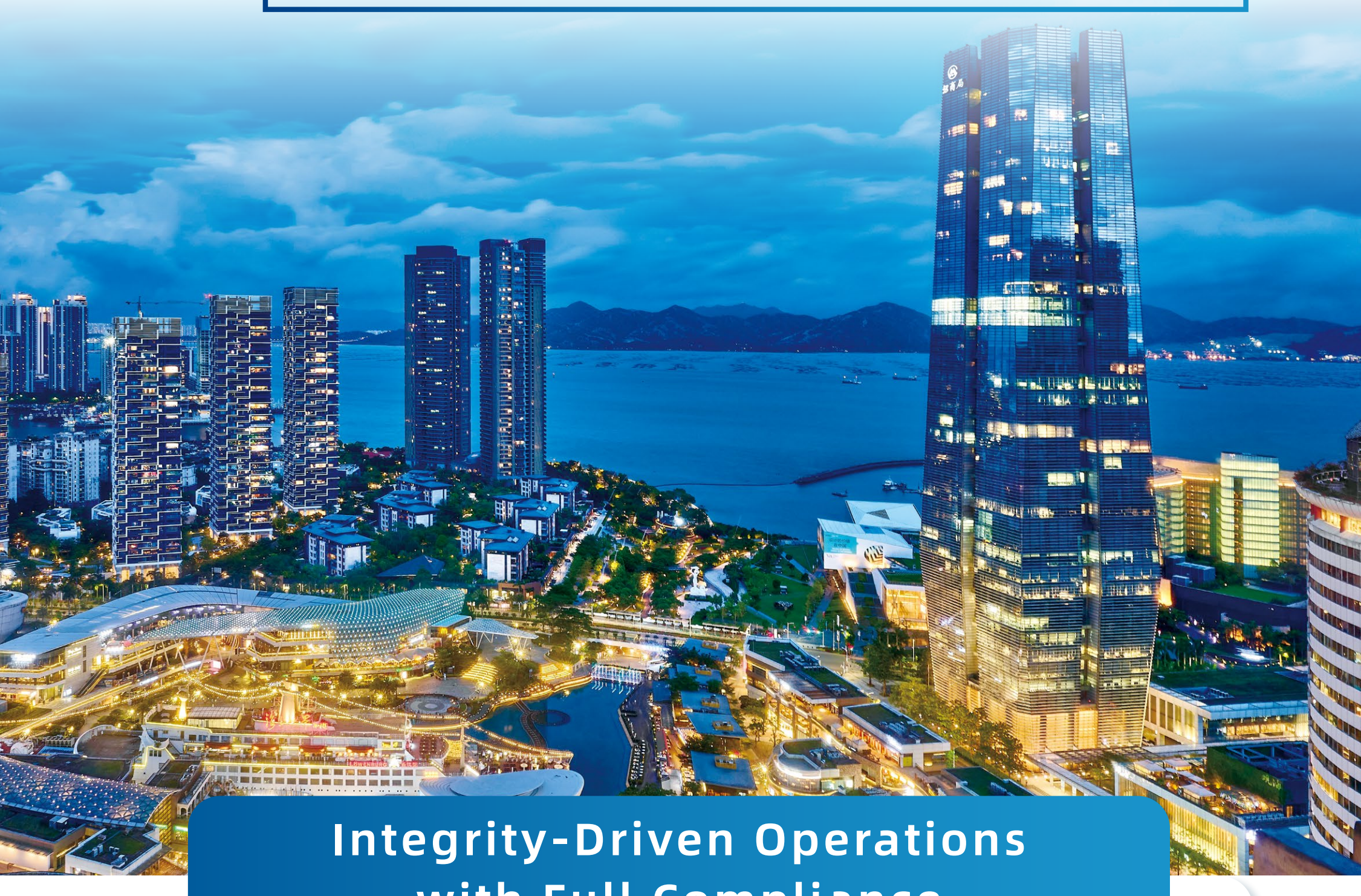
227.194 billion RMB

Grade A for

21 consecutive years
annual business performance
assessment for central enter-
prises



Solid Foundation for High-Quality Development



Integrity-Driven Operations with Full Compliance

The Group and its directly managed subsidiaries have a total

of **193** in-house legal compliance personnel and **2,172** legal advisers, covering key compliance areas such as investment management, procurement management, and property rights management

Conducted legal compliance training for **1,600** person-times annually, with cumulative participation reaching **85,000** training attendances

100 % legal review of major business decisions

100 % of commercial contracts are subject to legal review

100 % of internal policies and regulations are subject to legal review

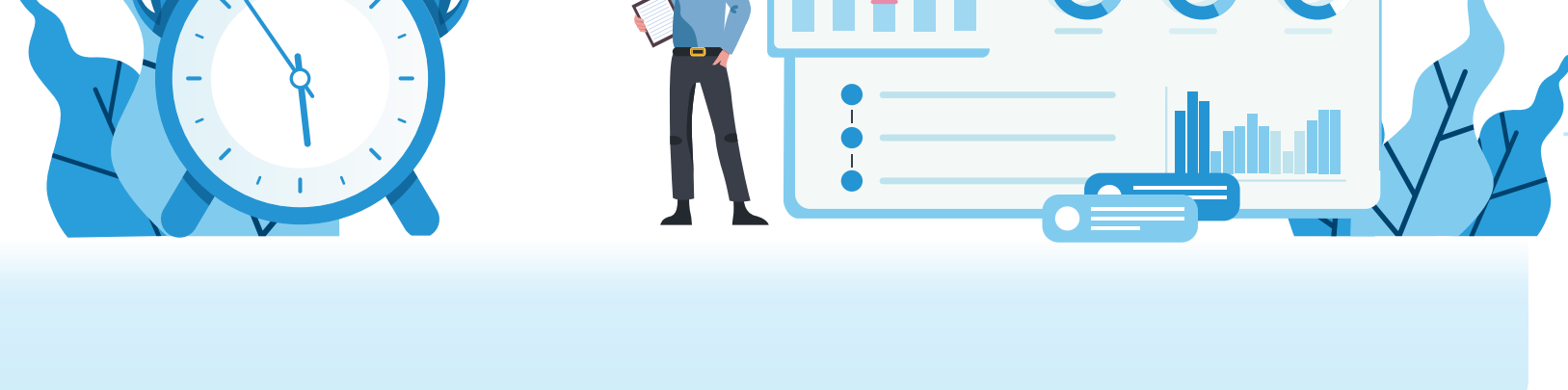
8,339 anti-bribery and anti-corruption training sessions were conducted

Total participation

561,793 person-times

The total training duration exceeded

10,000 hours





Continuously Increasing High-Quality Supply

Providing Quality Services

China Merchants Expressway(CMET) Guilin Company innovatively developed the digital travel service platform **"CM e-trip"**

China Merchants Ports Qingdao Company upheld its service commitment by optimizing and enhancing documentation and terminal service counters

China Merchants Securities App served over **128** million customer person-times annually

All China Merchants Bank branches are either equipped with **"Senior Customer Counters"** or offer Priority Service for Seniors

China Merchants Shekou has established **31** **"CM Community Service Stations"** to provide convenient services for property owners



Ensuring Product Quality

Subsidiaries under China Merchants Property & Park and China Merchants Property Operation have all obtained **ISO 9001 Quality Management System certification**



Strengthening Brand Leadership



Awards

Four works from CMG received awards at the **Seventh Central State-Owned Enterprises Outstanding Stories and the inaugural AIGC Creative Communication Works awards**

In the **"Brand Finance China 500 2024"** ranking: China Merchants Bank (16th), China Merchants Shekou (88th), Sinotrans (204th), China Merchants Securities (280th), China Merchants Wing Lung Bank (353rd)

In the 2024 **"Global Top 500 Banking Brands"** ranking by the UK's authoritative financial magazine *The Banker*, China Merchants Bank ranked **10th globally** with a brand value of **\$26.644 billion RMB**

On the **"Kantar BrandZ™ Top 100 Most Valuable Chinese Brands 2024"** list, China Merchants Bank was ranked 23rd

In the **"2024 China's 500 Most Valuable Brands"** report released by GYBrand Global Brand Research Institute, **China Merchants Bank** and **China Merchants Shekou** were ranked **16th and 189th, respectively**

In the "2024 Top 100 Listed Company Brands in the Guangdong-Hong Kong-Macao Greater Bay Area" ranking jointly released by media including National Business Daily, **China Merchants Bank, China Merchants Shekou, and China Merchants Ports** were ranked **8th, 25th, and 89th, respectively**

China Merchants Shekou was honored as a **Top 4 Leading Company Brand** in the Real Estate Industry. **China Merchants Capital** was named to the "CV Awards 2024: Top 100 Best State-Owned Investment Institutions" list



Enhancing Workplace Safety



Ensuring Safety in Production

CMG has recorded **zero** major and above-level production safety accidents for six consecutive years

Zero employee fatalities occurred throughout the year



Raising Safety Awareness

Conducted safety production training for

3.4537 million person-times annually



Participated in the 5th **Emergency Management Law Popularization Knowledge Contest**, **118,000** CMG employees participated in the preliminary round, and the team ad-

vanced to the national finals, ranking **4**th



Safeguarding Occupational Health

6 subsidiaries under **China Merchants Energy Shipping** have obtained ISO 45001 Occupational Health and Safety Management System certification

China Merchants Securities successfully held **16** health-themed event

Utilizing an information platform, **China Merchants Property Operation** regularly tracks employee health status, work-related injuries, and occupational hazard factors, establishing a dynamic management system to enhance workplace health



Building Harmonious Labor Relations

Total Employees

273,950 人



Female Employee Ratio

41.56%

Employee Satisfaction

95.5%

Annual Training Investment

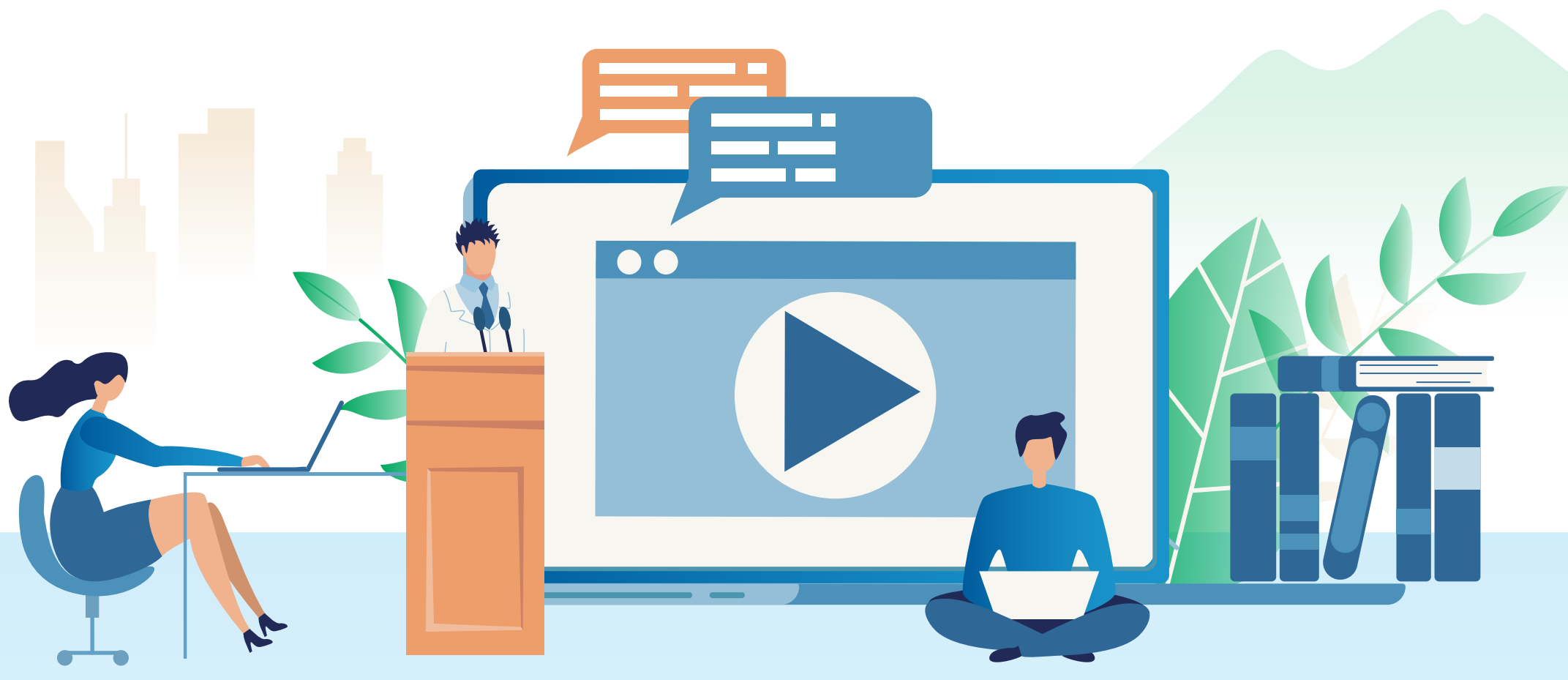
5.595 million RMB

Average Training Hours per Employee

49.5 hours

Training Coverage Rate at Group Headquarters

100%



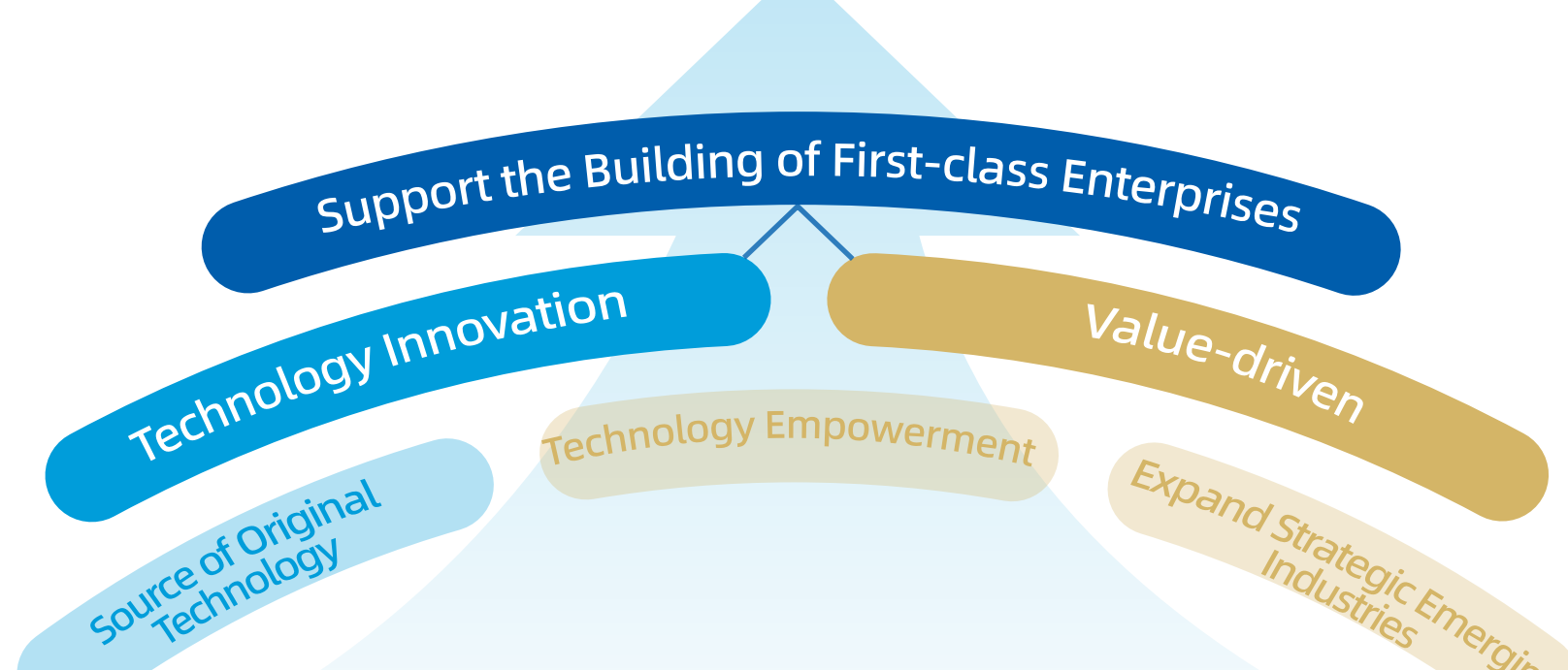


Enhancing the Capacity to Serve Economic and Social Development



Adhering to Innovation-Driven Development

CMG deepened reforms in its innovation systems and mechanisms



Obtained **688** newly granted patents; **5** projects were approved as **national-level key R&D initiatives**

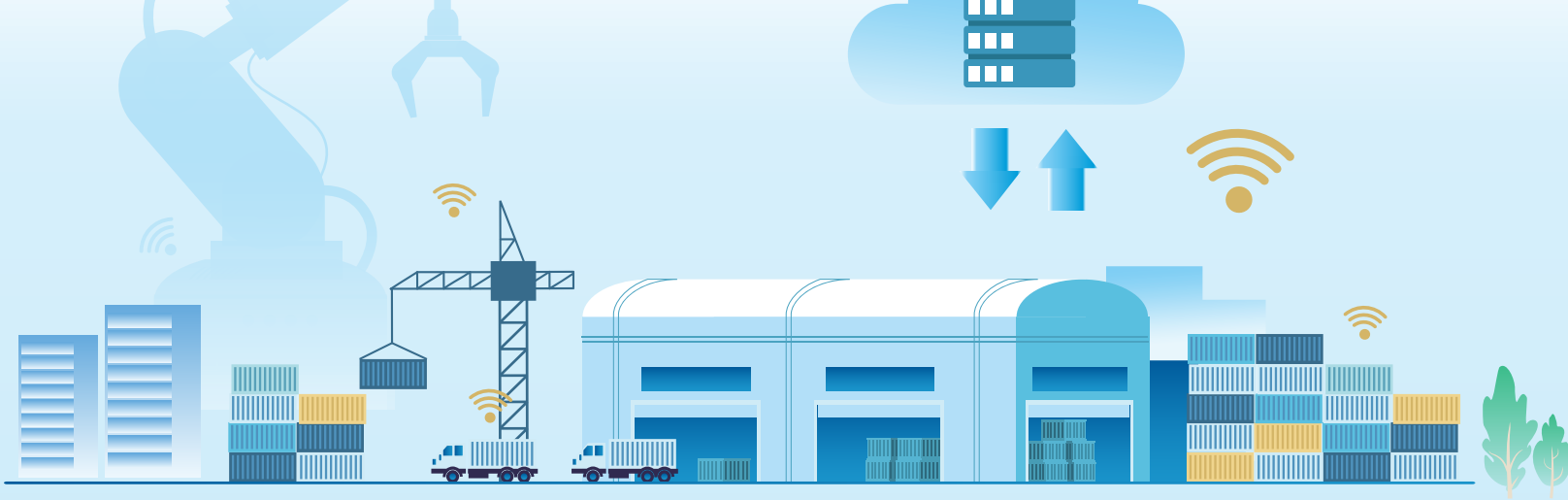
The R&D expenditure reached RMB **176.72** billion, representing an R&D intensity of **1.93** % (on a consolidated basis including China Merchants Bank)

Four new provincial/ministerial or industry-recognized innovation R&D platforms were established,

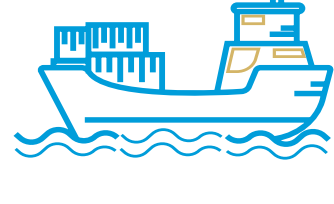
bringing the total number to **61**



▲ China Merchants Advanced Technology Research Institute has been established at the Hong Kong Science Park



Strengthening Industrial Leadership



Industrial Diversification

Industrial Upgrading

China Merchants Capital has completed a Series A investment in Element Drive (Hangzhou) Biotech Co., Ltd., a startup company in synthetic biology/biomanufacturing

Industrial Intelligence

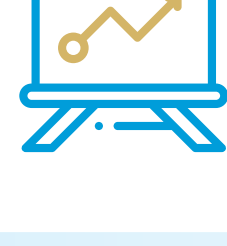
Sinotrans comprehensively deepened its digital strategy, accelerated the application of intelligent technology in the logistics chain, and continuously optimized its intelligent logistics system and supply chain visualization management system leveraging big data, AI, and IoT

Industrial Greening

China Merchants Securities continued to deepen green financial services, leveraging the Group's industrial resources to play an intermediary role between industry and capital, increasing green financing, innovating green financial products, and promoting high-quality green finance development

Industrial Integration

China Merchants Communications & Transportation Research Institute explored the "Transportation + Tourism" integration model, continuously solidifying the "Culture-Tourism Integration" brand and exploring new service scenarios under this integration



Driving Supply Chain Collaborative Development

Engaged with **223,011** suppliers from Mainland China, **1,063** from Hong Kong, Macao, and Taiwan, and **792** from overseas regions

Actively advocating for transparent procurement, the Group achieved an open procurement rate of **92.26** %



Provide Robust Security Support



Effectively Supporting Social Services

Education

China Merchants Ports Shantou Port donated cash and materials in kind to support Guang'ao School in improving the local educational environment

Healthcare

China Merchants Expressway allocated funds to procure smart medical equipment for five remote village clinics in Guizhou Province, facilitating the delivery of telemedicine services

Senior Care

China Merchants Bank has positioned pension finance as a strategic business, and launched its pension finance brand with the slogan **"Together, for a Better Retirement!"**

Housing

China Merchants Shekou has cumulatively undertaken the construction of 42,800 units of affordable housing,

with a total floor area of **3.6184** million square meters



Actively Participated in Emergency Rescue Efforts

Units under China Merchants Group actively participated

in **75** local emergency rescue operations, dispatching rescue

vessels, vehicles, and equipment **197** times. These efforts

successfully saved **17** vessels in distress and rescued **22** individuals on the water

In 2024, the public welfare emergency logistics platform "Relief

Supplies Express" has responded **32** times,

transporting over **13,000** relief items and covering a

cumulative rescue distance of over **26,000** kilometers





Elevating the Standard of Serving People's Aspirations for a Better Life



Accelerating Green Development



Reinforcing Environmental Management

1,037.14 million RMB invested in energy-saving, emission-reduction technological upgrades and environmental protection



Total greenhouse gas emissions amounted to **9.6323** million tons of CO2 equivalent

No major environmental violations occurred across all Group units



Pollution Prevention and Control

Treating **11.1482** million tons of wastewater discharge

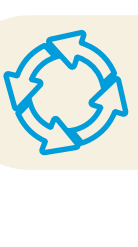
General solid waste generation **325,950** tons

Hazardous waste generation

33,774.03 tons

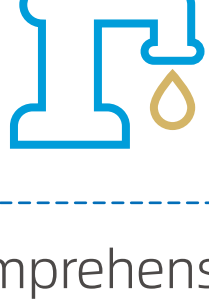


Achieved a **100** % disposal rate for hazardous waste



Resource Conservation and Recycling

Total Energy Consumption **3.976** million tons of standard coal



Total Water Consumption:

23.2329 million tons

Comprehensive Energy Consumption per 10,000 RMB Revenue

(Current Prices) **0.0956** tons of standard coal



Providing Green and Low-Carbon Products

Green Transportation

Mawan Smart Port under China Merchants Ports passed the on-site assessment for the **"Five-Star China Smart Port"**



▲ The "Høegh Autoliner Aurora", the world's largest eco-friendly car carrier built by China Merchants Industry Haimen Base, has successfully completed its maiden voyage



▲ Pure electric container trucks at Yingkou Port, Liaoning Port Group



▲ Wenzhou Low-Carbon (Zero-Carbon) Service Area on Yongtaiwen Expressway



▲ Sinotrans International Block Train (End-to-End) Carbon Neutrality Project

Green Buildings

Cumulative number of green building certified projects

518

Total floor area of green building certified projects

62.1046 million sq.m



Cumulative number of LEED certified projects

45

Cumulative number of ultra-low, near-zero, and zero-energy buildings

35

Green Finance

As of end of 2024, China Merchants Bank's green loan balance

488.2 billion RMB

Green bonds underwritten by China Merchants Securities

16.601 billion RMB





Biodiversity Protection

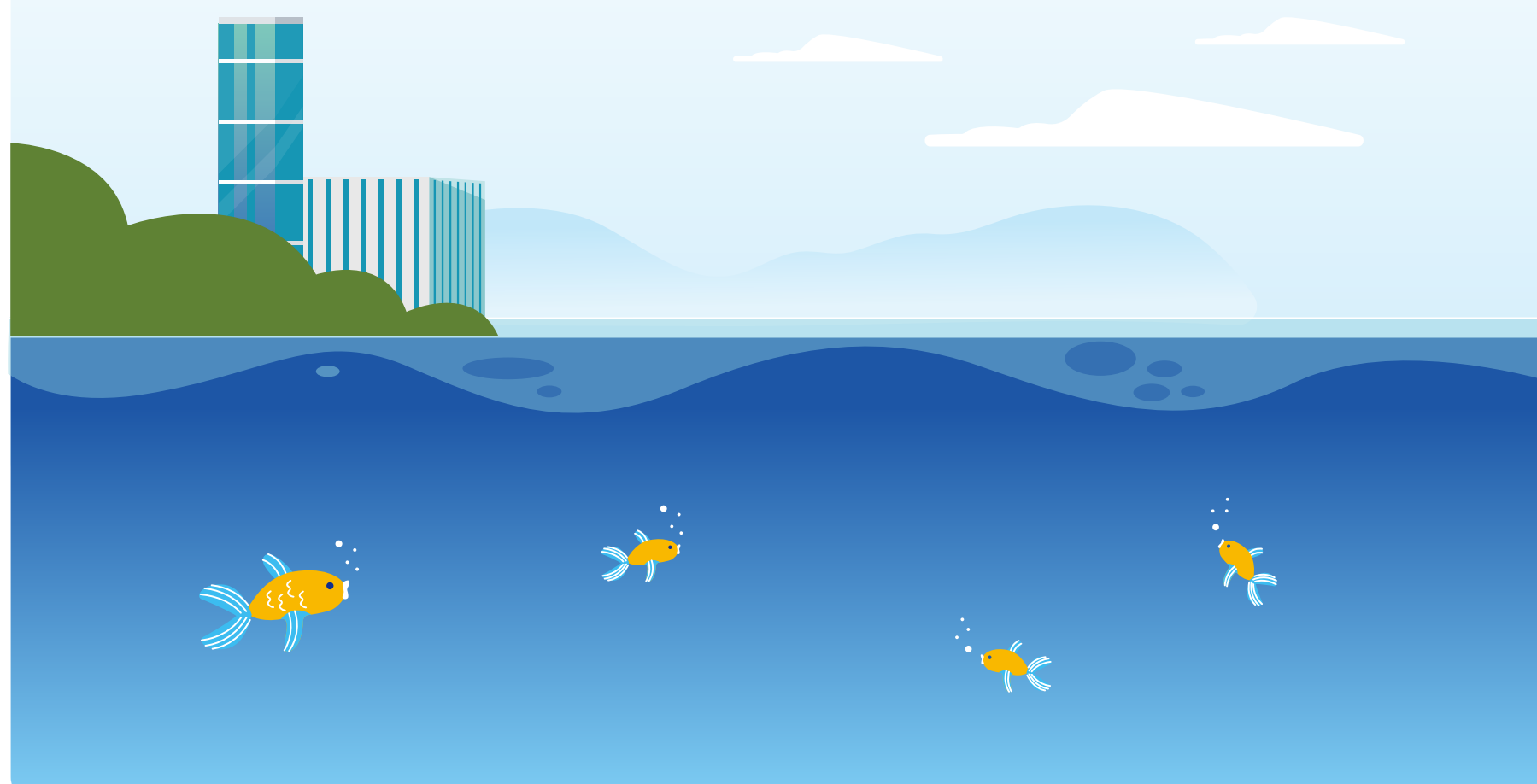
- China Merchants Ports formulated and released its "Biodiversity and Zero Deforestation Statement"
- China Merchants Energy Shipping formulated and released its "Biodiversity Statement"



▲ China Merchants Foundation supported KUMPORT Port's collaboration with the Turkish Marine Life Conservation Association to launch the "Coral Garden" cultivation project



▲ China Merchants Zhangzhou carried out an ecological stock enhancement activity, releasing over 3.5 million fish fries



Supporting Comprehensive Rural Revitalization



Funds invested in rural revitalization

51.153 million RMB

Received the highest rating "Excellent" in targeted poverty alleviation

assessment for **7** consecutive years

Actively Serving Public Welfare

In 2024, China Merchants Foundation carried out **80** charity programs

Organized **32** disaster relief activities throughout the year

Employee volunteer service hours

25,418 hours

Volunteer service participation

127,122 person-times

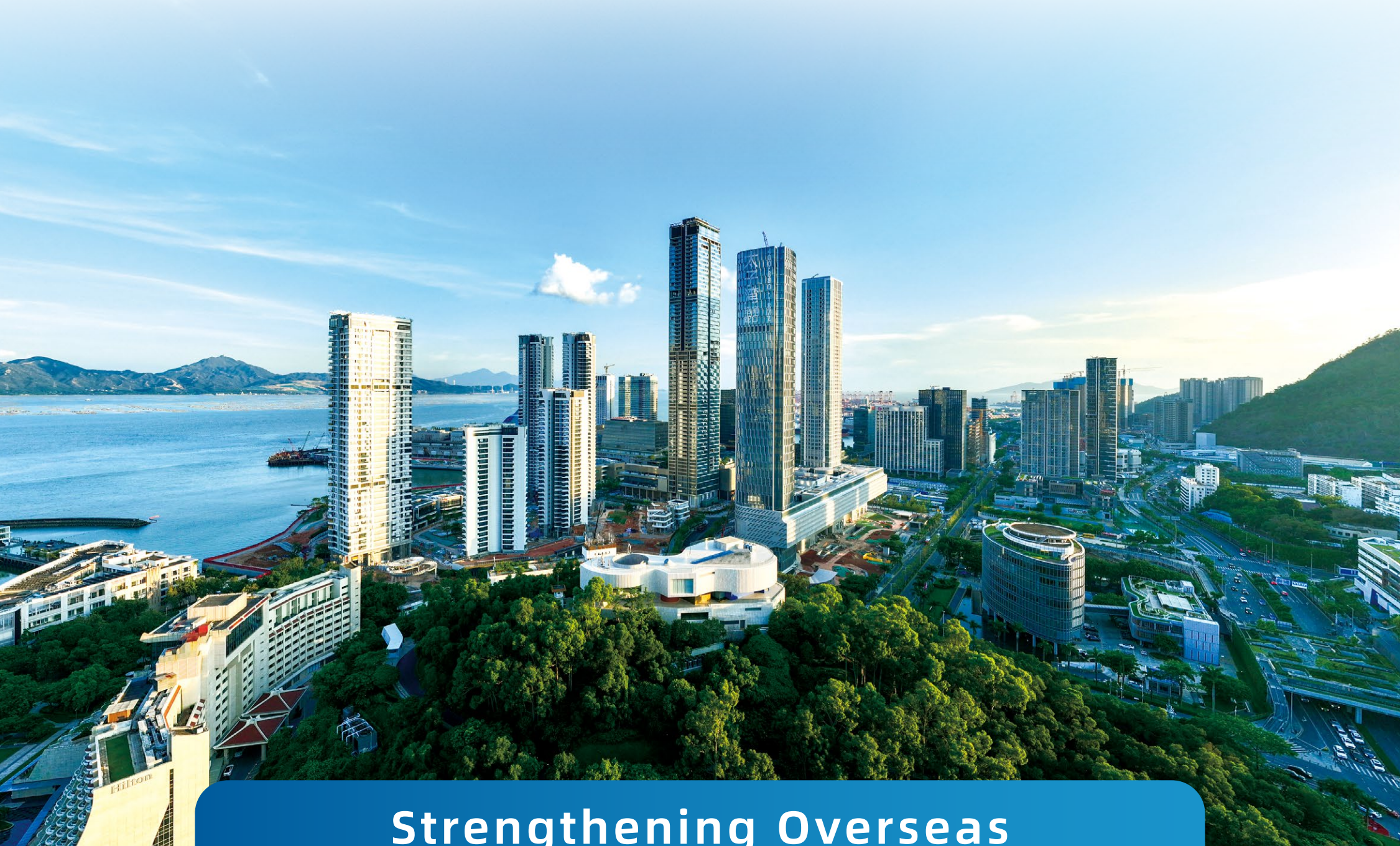
CMG has been awarded the "China Charity Award" for 3 consecutive terms

Recognized as a "Caring Company" in Hong Kong for 7 consecutive years





Deepening International Win-Win Cooperation



Strengthening Overseas Compliance Management

China Merchants Group continuously enhances its overseas compliance and risk management, establishes an effective compliance and risk control system for its international operations, reinforces risk oversight and supervision, and consistently improves the quality and efficiency of its overseas compliance management



Prevent Foreign-Related Compliance Risks



Strengthen Risk Assessment and Supervision



Conduct Targeted Overseas Audits



Awards

Sinotrans Overseas Development Co., Ltd. was honored in the “2024 Top 30 Logistics & Supply Chain (China) Solutions” ranking by Logistics Times Weekly

China Merchants Port Holdings Co., Ltd. received the "Enterprise and Sustainability Excellence Award - Annual Industry Leader" in Asia

Both Hambantota International Port Group (HIPG) and Colombo International Container Terminals (CICT) were granted the title of “**Significant FDI Contributor in Sri Lanka**” Additionally, CICT was recognized as the “**Best Container Terminal in Asia**”



Focusing on Localized Operations

China Merchants Group prioritizes localized operations in its global business practices. Adhering to a localization philosophy, the Group fully considers local market conditions, laws and regulations, as well as consumption and cultural practices, and proactively adjusts its business strategies to meet local market demands



Implementing Overseas Charity Projects



▲ C Star Overseas Youth Innovation and Entrepreneurship Support Program



▲ C Me Fly Railway Logistics Study Program



▲ C Blue Program fostering talent exchange and cultural exchange



▲ "C Pal Hope Village": Teaching fishing rather than giving fish, aiding sustainable community development



▲ The LCT Public Welfare Initiative lays the foundation for community education, livelihood, and healthy development

