



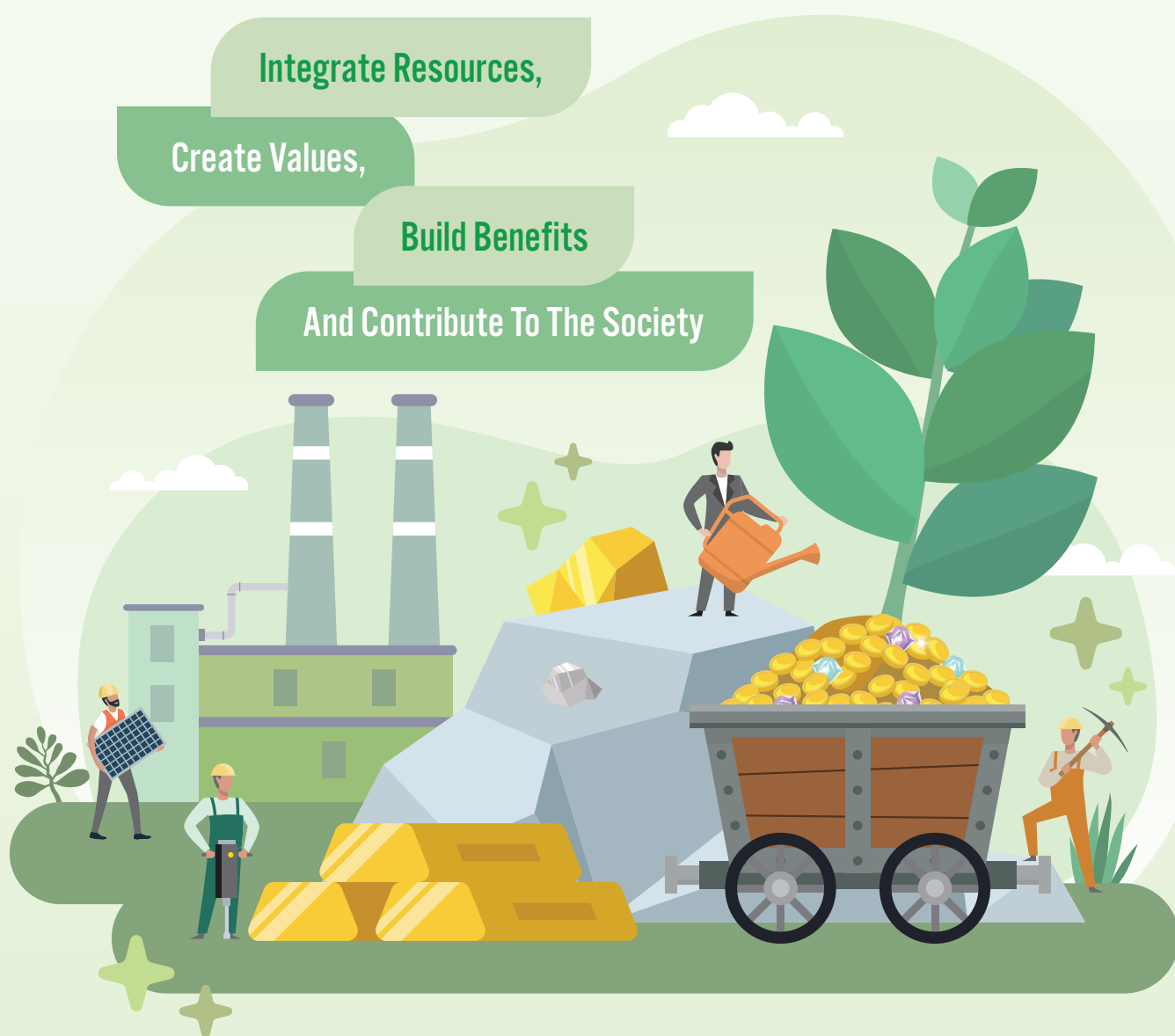
Wanguo Gold Group Limited
萬國黃金集團有限公司

Integrate Resources,

Create Values,

Build Benefits

And Contribute To The Society



Environmental, Social and Governance Report
2024



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About the Report

This Report is the ninth environmental, social and governance (“ESG”) report (hereinafter referred to as the “Report”) issued by Wanguo Gold Group Limited (the “Company”, “we”, and together with our subsidiaries collectively, the “Group”). The report presents our ESG management practices and performance in fulfilling our environmental and social responsibilities in 2024. The Board believes that in addition to business growth, the Group should also continuously strive for excellence in environmental protection, social responsibility, corporate governance and other areas. The Group also aims to enhance the transparency of its operations to achieve and boost its sense of social responsibility.

Reporting period and scope

This Report covers the period from 1 January to 31 December 2024 (the “reporting period”). The Report sets out the Group’s policies and practices in aspects such as working environment, operational management, public welfare and environmental protection. It is designed to give shareholders, investors and the public a more comprehensive and profound understanding of the Group’s corporate governance and culture. Since Jiangxi Province Yifeng Wanguo Mining Company Limited (“Yifeng Wanguo”) and Gold Ridge Mining Limited (“GRML”) were the Group’s two operating entities during the reporting period, our ESG report is based on Xinzhuang Mine owned by Yifeng Wanguo and Gold Ridge Mine owned by GRML.

Major references in the Report

The Group primarily adopts the principles and basis of the Environmental, Social and Governance Reporting Code set out in Appendix C2 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) as the disclosure standards for the Group. Additionally, we have incorporated our own actual circumstances, aiming to establish a robust ESG framework. Furthermore, we have responded to the United Nations’ 2030 Sustainable Development Goals (SDGs) and the World Gold Council’s “Responsible Gold Mining Principles” (RGMPs).

Reporting principles

Materiality:

We use a materiality assessment to identify major ESG topics, relevant processes and results in the ESG report.

Quantitative:

We established and continuously optimise the tool used by the Company and its subsidiaries to collect data related to ESG indicators, and we regularly compile statistics for key disclosure indicators specified in the ESG Reporting Guide.

Balance:

This Report strives to provide objective, fair and true disclosures that demonstrate the effectiveness and describe the practices of the Group in respect of environmental and social affairs during the reporting period, and disclose the problems encountered and corresponding improvements that have been made in a responsible manner.

Consistency:

No significant adjustments to the disclosure scope of this Report were made compared with ESG reports in previous years, and the statistical and calculation methods used in previous years’ reports were also used for this year’s report.

Access and response to the Report

This Report has been published online in both English and Chinese versions. Stakeholders may access this report on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). In case of discrepancies between the Chinese version and the English translation, the Chinese version shall prevail. We welcome readers from all segments of society to give suggestions and comments on this Report or the Group’s ESG work using the Group’s contact information.

About Us

Wanguo Gold Group Limited (“Wanguo Gold”) principally engages in the mining and ore processing of non-ferrous metals, and it was successfully listed on the Main Board of The Stock Exchange of Hong Kong Limited on 10 July 2012 (Stock Code: 3939.HK). After years of hard work and development, and adhering to the concept of “benefiting society with precious resources”, Wanguo Gold now has two mining projects in progress and one prospecting license: the Yifeng Xinzhuang Mine (which has a mining and beneficiation capacity of over 1 million tons/year) located in Jiangxi Province, China; the Gold Ridge Mine located in the Solomon Islands (which has a mining and beneficiation capacity of over 3 million tons/year); and the prospecting rights to a lead silver mine in Walege, Changdu County, Tibet Autonomous Region, China. Products of the Xinzhuang Mine primarily include copper concentrates, iron concentrates, zinc concentrates, sulphur concentrates, lead concentrates and by-products of gold and silver. The products of Gold Ridge Mine include gold doré and gold concentrate, and the Walege Mine has a significant volume of lead and silver resources. Wanguo Gold adopts a development strategy that focuses on production and resource growth for the existing mines and horizontal expansion through the acquisition of new mines. Wanguo Gold derives its competitiveness from its rich reserves of mineral resources, advanced mining and beneficiation technologies, talented professionals and efficient exploration platform.



Chairman's Message

Chairman of the Board of
Wanguo Gold
Gao Mingqing



Chairman's Message

Dear Stakeholders,

Over the past year, Wanguo Gold has forged ahead against challenges, achieving remarkable accomplishments. Guided by the corporate spirit of “unity, development, dedication and efficiency”, we actively fulfilled our social responsibilities, deepened our sustainable development strategy, and drove innovation to advance toward the goal of becoming a world-class mining company. On behalf of the Board of Directors, I extend our most sincere gratitude and highest respect to all friends who have cared for and supported the development of Wanguo Gold.

As a mining enterprise, our operations and growth rely on precious natural resources and a harmonious, stable social environment. We are fully aware of the significant responsibility we bear in protecting the environment, promoting community harmony, and driving sustainable socio-economic development. To this end, we have continuously optimized our production processes, promoted the use of renewable energy, reduced energy consumption, and worked toward a win-win balance between economic, environmental, and social benefits. Over the past year, we have made notable progress in ESG management: establishing a comprehensive ESG management system, setting clear goals, and strengthening information disclosure and communication.

In terms of environmental protection, we have always adhered to the philosophy of “protection while pursuing development and development supported by protection”. Following the overall requirements of “friendly to the mining environment, characterised by scientific mining methods, clean mining and dressing processes, efficient resource utilisation and standardised corporate management, and conducive to a harmonious mining community”, we have established a complete wastewater treatment and recycling system, strictly controlled emissions of air pollutants, and transformed solid waste utilization from being “inefficient, low-value, and scattered” to “efficient, high-value, and scaled.” We are committed to making the “green waters and green mountains” even more vibrant and the “gold and silver mountains” even more valuable!

In fulfilling our social responsibilities, we have always put people first, cared for employee growth, addressed issues raised by staff, and improved incentive and promotion mechanisms. We have strengthened training and education for employees, enhancing their professional competence and safety awareness. At the same time, we have worked to achieve harmonious coexistence between high-quality mine operations and community environments, maintaining good communication with surrounding communities, paying close attention to community needs, and striving to create better living conditions for residents.

Looking ahead, we will continue to advance our ESG work and promote sustainable corporate development. We will increase investment in environmental protection technology and innovation to enhance our green competitiveness. We will improve the mechanization and intelligence of mining operations, building a smart mine system characterized by “replacing workers with machinery, reducing workers through automation, and eliminating workers through intelligence,” and drive the transformation and upgrading of mines toward fully unmanned and green-low-carbon operations. Additionally, we will strengthen collaboration with governments, industry associations, communities, schools, and other stakeholders, contributing the wisdom and strength of Wanguo Gold.

With decades of expertise in gold and copper, backed by advanced technologies, skilled craftsmanship, and a strong talent pool, Wanguo Gold is poised to seize unprecedented opportunities for development. With unwavering confidence, a pragmatic approach, and innovative thinking, we will courageously pursue our dreams, strive as pioneers, and forge new frontiers. Looking to the future, we are dedicated to creating a more green, harmonious, and mutually beneficial Wanguo Gold. Let us join hands, with passion and determination, to create an even brighter tomorrow!

Thank you for your support.

Chairman of the Board of Wanguo Gold

Gao Mingqing

April 2025

Board Statement

As the highest decision-making body for the Group's ESG-related work, the board of directors (the "Board") undertakes full responsibility for the Group's ESG strategy and reporting. The Board and all directors of the Group guarantee that there are no false records, misleading statements or material omissions in this Report, and we will bear individual and joint liabilities for the authenticity, accuracy and integrity of the contents of the Report.

The Board of the Group is responsible for overseeing and implementing the Group's ESG strategy, and ensuring proper disclosure in compliance with the Environmental, Social and Governance Reporting Code of the Hong Kong Stock Exchange. The Board is also responsible for reviewing the annual materiality assessment of ESG risks, and reviewing the internal procedures and system for the maintenance and generation of appropriate and accurate KPI data.

The Group attaches great importance to ESG management and has established the ESG Committee. The ESG Committee comprises one independent non-executive director, one vice manager or executive director from each of the operating mines, and the company secretary, and it is responsible for collecting relevant policies and information on ESG aspects for the preparation of this Report. The ESG Committee reports to the Board at least once a year and is responsible for reviewing, assessing and enhancing the Group's ESG policies, strategies and performance, and ensuring that the Group is in full compliance with ESG requirements.








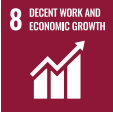





The Group is committed to continuously improving its ESG governance system and management process to ensure the establishment of an appropriate and effective ESG operating mechanism. For details, please refer to the section headed "Creating Value by Advancing Responsible Management" in this Report.

The Board reviewed and approved the Group's Environmental, Social and Governance Report for the year ended 31 December 2024 at the Board meeting held on 28 April 2025.



2024: Sustainable Development Achievements

We closely monitor global trends in ESG-related guidelines and standards, assess their impact on our operations, and actively respond in our reports. This year's ESG report references the United Nations' Agenda 2030 for Sustainable Development, incorporating 16 out of the 17 United Nations Sustainable Development Goals (SDGs). Additionally, we align with the World Gold Council's Responsible Gold Mining Principles (RGMPs), which include 10 overarching principles. During the reporting period, our achievements in line with these goals and principles are as follows:

Report Chapters	Response to SDGs	Response to RGMPs	Key Performance
Creating Value by Advancing Responsible Management		Principle 1 – Ethical conduct Principle 2 – Understanding our impacts	<ul style="list-style-type: none"> A comprehensive integrity education system has been established, spanning from the board level to grassroots employees.
Protecting the Environment and Integrating Resources	    	Principle 8 – Environmental stewardship Principle 9 – Biodiversity, land use and mine closure Principle 10 – Water, energy and climate change	<ul style="list-style-type: none"> The GRML utilized the Tinahulu River to construct a 12 MW hydropower station. Yifeng Wanguo applied greening and hardening measures to unused land, completing the rehabilitation of 15,000 square meters of mine sites and tailings ponds. Proper collection, storage, and disposal of waste have been implemented.
Caring for Employees and Communities Contributing to Society	         	Principle 2 – Understanding our impacts Principle 4 – Safety and health Principle 5 – Human rights and conflict Principle 6 – Labour rights Principle 7 – Working with communities	<ul style="list-style-type: none"> Local employees account for 66% of the total workforce in the Group. Percentage of employees receiving training: 87.2%. Average training duration per employee: 24.5 hours. Total investment in community development: approximately RMB25.79 million. Beneficiaries exceed 16,000 people.
Enhancing Product Responsibility Management to Create Benefits	 	Principle 3 – Supply chain	<ul style="list-style-type: none"> Total R&D investment: approximately RMB25.241 million. Suppliers who provide eco-friendly products or low-carbon, energy-efficient alternatives have been selected.

01

Creating Value by Advancing Responsible Management

- ✦ ESG Governance System
- ✦ Communication with Stakeholders
- ✦ Materiality Assessment for ESG Topics
- ✦ Anti-corruption





1. Creating Value by Advancing Responsible Management

The Group primarily adopts the principles and basis of the Environmental, Social and Governance Reporting Code set out in Appendix C2 to the Listing Rules as its standards for ESG management. The Group adheres to the principles of materiality, quantitative, balance and consistency. If there are any inconsistencies in this regard, we will explain them in detail.

The Group pays close attention to the harmonious development of the Company and society as a whole, and it is gradually integrating the ESG management philosophy with all aspects of the Company's production and operations. We strive to earnestly fulfil our economic, social and environmental responsibilities, and we accept the supervision of the government, shareholders, employees, management, partners, consumers, the public and other stakeholders. The Group is also steadily working to strengthen communication with stakeholders, enhance operational transparency, raise awareness of social issues and recognition of the Group's sustainability efforts, and form a pattern of mutual development and mutual benefit between the Company and its stakeholders. At the same time, in light of its own development, the Group is constantly improving its corporate governance structure and internal risk management, to further the Group's healthy, sustainable and stable high-quality development.

ESG Governance System

The Group has established an ESG Committee. The ESG Committee comprises one independent non-executive director, one vice manager or executive director from each operating mine, and the company secretary, and it is responsible for collecting relevant policies and information on different ESG aspects for the purpose of preparing this Report. In addition, the ESG Committee reports to the Board at least once a year and is responsible for reviewing, assessing and enhancing the Group's ESG policies, strategies and performance, and ensuring that the Group fully complies with ESG requirements. The ESG Committee also examines and evaluates the Group's performance in respect of the environment, production safety, labour standards, and product responsibilities, among other ESG aspects.

ESG oversight responsibilities of the Board



- > Overseeing and executing the Group's ESG strategy
- > Reviewing and ensuring proper disclosure and compliance with the Environmental, Social and Governance Reporting Code
- > Reviewing the annual materiality assessment of ESG risks
- > Reviewing the internal procedures and system for the maintenance and generation of appropriate and accurate KPI data







Responsibilities of the ESG Committee



- > Collecting relevant policies and information for preparing this Report
- > Presenting and regularly reporting to the Board on ESG performance
- > Making recommendations to enhance ESG strategies and practices

Communication with Stakeholders

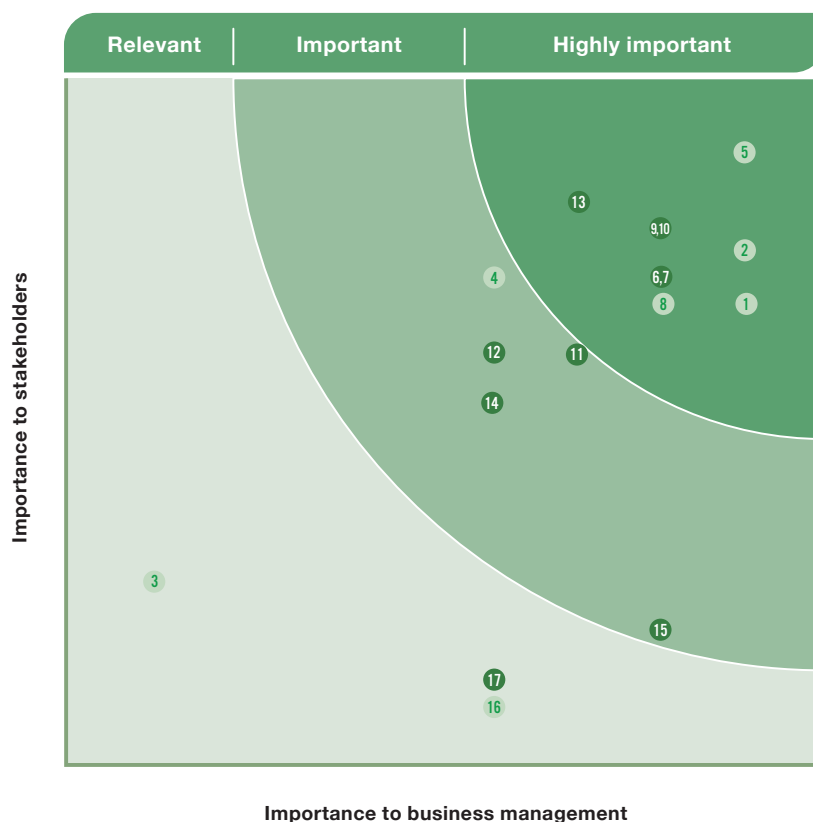
Based on its business model and internal and external communication, the Group has identified the categories of key stakeholders that have an impact on its corporate operations, and it has determined the Group's ESG focuses by analysing the stakeholders' demands and considering the ESG impacts of the Group's operations.

Stakeholders	Demands and expectations	Communication and engagement	The Group's response
 Governments and regulators	<ul style="list-style-type: none"> — Compliance with laws and regulations — Drive technological advancement — Serve the national economy and people's livelihood 	<ul style="list-style-type: none"> — Inspection and reception — Document submission — Company website — Negotiations regarding cooperation 	Strictly abide by relevant laws and regulations, promote technological advancement, and vigorously advocate energy conservation and emissions reduction
 Shareholders	<ul style="list-style-type: none"> — Good business performance — Operational compliance — Information disclosure 	<ul style="list-style-type: none"> — Corporate announcements — Special reports — Reception of visitors — Public WeChat account 	Strive to improve performance, make profits, improve environmental and social responsibility management, and make truthful and full disclosures
 Customers	<ul style="list-style-type: none"> — Provide high-quality products and services — Meet customers' diverse demands 	<ul style="list-style-type: none"> — Daily communication with customers — Customer satisfaction survey — Handle customer complaints and feedback 	Provide adequate, reliable and environmentally friendly products and services to fully meet customer needs
 Employees	<ul style="list-style-type: none"> — Safeguard employee rights and interests — Protect occupational health and safety — Training and development — Work-life balance 	<ul style="list-style-type: none"> — Employee conference — Platform for employee feedback 	Strictly observe provisions of employment contracts, improve the remuneration and employee protection system, and provide opportunities for career development and staff training
 Suppliers and business partners	<ul style="list-style-type: none"> — Open, fair and just procurement — Contractual compliance — Mutual benefits and win-win results 	<ul style="list-style-type: none"> — Contract execution according to law — Public tender — Project collaboration 	Actively perform contracts and agreements, adhere to open and transparent business principles and procedures, and increase visits and communication
 Community	<ul style="list-style-type: none"> — Participate in community development — Support community services — Contribute to educational initiatives 	<ul style="list-style-type: none"> — Community engagement — Visits and exchanges 	Carry out and actively participate in a wide range of public service initiatives to build a harmonious and civilised community

Materiality Assessment for ESG Topics

The Group has identified and selected ESG topics that are relevant to its operations by engaging in various forms of exchange and communication with stakeholders in accordance with the requirements of the Environmental, Social and Governance Reporting Code of the Stock Exchange of Hong Kong Limited and other relevant principles, as well as ESG topics that are of general concern in the industry. With reference to the Global Reporting Initiative (“GRI”) procedures on materiality assessment, the Group collected topics of concern to its key stakeholders through questionnaires and interviews, recorded the results of the materiality assessment, and then ranked the selected topics based on the importance attached to them by internal and external stakeholders. Finally, the Group arrived at the following material (important) ESG topics:

Topics	No.	Topics	No.
Pollutant discharge management	1	Contingency management	10
Energy and resource utilisation	2	Employee training and development	11
Coping with climate change	3	Responsible Supply chain management	12
Environment and natural resource management	4	Product responsibility	13
Tailings pond management	5	Intellectual property protection and technological innovation	14
Green mine	6	Business Ethics	15
Staff employment and employees' rights and interests	7	Community Relations and Development	16
Labour standards	8	Promoting regional development	17
Occupational health and safety	9		



Going forward, we will continue to pay attention to the concerns of various stakeholders, and steadily review and update the material topics, to fully and adequately understand the demands of different parties and provide guidance and direction for the development of corporate operations and ESG-related work.

Anti-corruption

The Group strictly abides by the *Criminal Law of the People's Republic of China*, the *Anti-money Laundering Law of the People's Republic of China*, and other laws and regulations related to anti-corruption and anti-money laundering, and gives high priority to the construction of anti-corruption and anti-bribery systems. To this end, we have formulated the "Anti-fraud Policies and Procedures". Corruption is one of the frauds that will disrupt operation of the Group and violates the laws. The Company's policies and regulations are set out in the Group's Employee Handbook.

We encourage employees to abide by laws and disciplinary rules and act with integrity and morality in their daily work and interactions. The Group takes measures to help employees properly handle conflicts of interest and temptations of unjust enrichment that they may encounter in their work. We advocate for legal compliance, disciplinary compliance and integrity and provide related information to all stakeholders that are directly or indirectly related to the enterprise in any form, including external stakeholders (customers, suppliers, regulators and shareholders). In terms of anti-corruption with suppliers, we carefully screen our suppliers and sign Integrity Agreements with core suppliers to clarify the responsibilities and obligations of both parties in combating corruption and bribery.

Once any corruption, fraud and other unethical activities are detected, employees can report them to the management in real name or anonymously through online and offline means, including face-to-face appointments and on-site reception. The Board adopted a written whistle blowing policy on 15 March 2023. For whistle blowers who report their suspicions under this policy, the Group guarantees that it will protect them from unfair disciplinary action or from being retaliated against because of their true reports. Generally, the whistle blower can report to the chairman of the Audit Committee in writing; send a report to the Group's Hong Kong office in a sealed envelope clearly marked "For the addressee only"; or email wb@wgm.com. Our process includes confidential registration, preliminary verification, categorized handling, and feedback on results.

The Group arranges ethics and anti-fraud training for employees, and periodically sends publicity materials prepared by the Hong Kong Independent Commission Against Corruption and the local anti-corruption authority to employees to help prevent conflicts of interest or inducements. Our Group has established a comprehensive integrity education system from board members to frontline employees, adopting tiered and categorized training design, diverse teaching methods, and strict assessment mechanisms. Our Group conducted anti-corruption related training in 2024, with a total duration of 1,402 hours. In 2024, we did not receive any complaints about corruption and did not violate any laws and regulations.

Protecting the Environment and Integrating Resources

- ✦ Energy and Resource Utilisation
- ✦ Pollutant Discharge Management
- ✦ Tailings Pond Management
- ✦ Environment and Natural Resources Management
- ✦ Coping with Climate Change





2. Protecting the Environment and Integrating Resources

Energy and Resource Utilisation

Energy management

The Group strictly abides by the *Energy Conservation Law of the People's Republic of China*, the *Cleaner Production Promotion Law of the People's Republic of China*, the *Interim Measures for Cleaner Production Audit*, the *Energy Conservation Design Specifications for Non-ferrous Metal Mines*, the *Administrative Measures for Water Abstraction Permit*, the *Groundwater Management Regulations*, and other relevant laws and regulations. GRML abides by the Electricity Act and other laws and regulations related to energy in the Solomon Islands, and it has formulated energy-related systems and regulations accordingly, including the "Power Energy Management System", the "Diesel Power Station and Substation System", the "Power Station Management Regulations", the "Power Station Unit Operation Regulations", etc.

Yifeng Wanguo's primary energy consumption types are electricity and diesel. Electricity is used for ore dressing plant machinery and equipment, underground hoisting systems, drainage systems, and filling systems; diesel is mainly used for ore transport vehicles, loaders, and emergency power generation. GRML has established a Mobile Energy Department to manage its own diesel power stations and power supply systems. The main energy types required for GRML's operations are electricity or diesel. GRML has built its own diesel power station to provide power security for mining area production and living activities. GRML has adopted renewable energy alternatives:

Hydropower Station Construction



Hydropower Station Construction: In 2024, an investment of \$47.27 million USD was made to build a 12 MW secondary hydropower station utilizing water from the Tinahulu River for power generation, replacing diesel units. The expected annual power generation is 50,200 MWh, which is equivalent to reducing greenhouse gas emissions by approximately 50,000 tons of CO₂ per year.

Photovoltaic Power Planning



Photovoltaic Power Planning: Chinese photovoltaic developers have been introduced to explore solar energy as a supplementary power source.

Energy conservation and consumption reduction

Yifeng Wanguo has set up a team that is responsible for production cost control, energy conservation, and consumption reduction, with the mine manager as team leader, and representatives from the function department, the production department, the ore drawing workshop, the processing plant, the corporate management department and the financial department as team members. The team has formulated energy saving requirements and plans with yearly goals, and assessments are carried out at the end of each year. Yifeng Wanguo implements energy conservation management as part of its daily production, adopting measures such as off-peak power consumption, refined management of production costs, and product loss reduction.

GRML is advancing full-process automation in mining by adopting intelligent mining equipment (such as automated transportation systems and high-efficiency crushers), striving to reduce overall energy consumption. The energy-saving projects planned by GRML include: retrofitting the 5.5x8.65 Metso ball mills at the beneficiation plant with 4,700 kW permanent magnet motors, constructing a hydroelectric power station, and developing photovoltaic projects. Additionally, GRML is building a new dam at elevation 510, utilizing gravity potential energy for self-flow water supply and power generation to achieve energy-saving effects. The dam is expected to be operational by 2025, further improving energy utilization efficiency and increasing the proportion of renewable energy use.

In the future, we will strengthen energy conservation and consumption reduction management, continue to expand the proportion of renewable energy use, commit to green development concepts, and reduce energy consumption through various means such as technological innovation, efficiency improvement, and equipment upgrades.

Water management

In terms of water management, the Group strictly abides by the *Water Law of the People's Republic of China*, the *Administrative Measures for Water Abstraction Permit*, the *Groundwater Management Regulations*, the *Law of the People's Republic of China on the Prevention and Control of Water Pollution*, the *Discharge Standards for Lead and Zinc Industrial Pollutants*, the *Discharge Standards for Copper, Nickel and Cobalt Industrial Pollutants*, and other laws and regulations. GRML abides by the requirements of the *National Water and Sanitation Implementation Plan 2017-2033*, the *National Water Resources and Sanitation Policy*, and other relevant laws and regulations of the Solomon Islands. The Group does not face challenges in accessing suitable water sources.

The water resource utilization at Xinzhuang Mine includes both production water and domestic water. The objectives of Xinzhuang Mine in terms of water resource protection are to maximize the reuse of treated wastewater while ensuring it meets production standards, with a total reuse rate of no less than 85%. During the reporting period, approximately 4,696,000 cubic meters of production water was used, of which about 4,112,000 cubic meters was recycled water, achieving a reuse rate of 88%. A portion of the production water was sourced from mine inflow water, which met the surface water quality standard of Class III. Domestic water was entirely sourced from the Xinzhuang Town Waterworks in Yifeng County, with an additional backup water source from the Cunqian Town Waterworks in Gao'an City.

During the reporting period, the production water consumption at Gold Ridge Mine was approximately 5,822,000 cubic meters, of which about 3,001,000 cubic meters was recycled water, achieving a reuse rate of 52%. Gold Ridge Mine mainly derives water for production from the natural (atmospheric rainfall) water supply, from backwater ahead of the processing plant, and from backwater in the tailings pond. Gold Ridge Mine has two dams for reserving water with storage capacities of 2,000 m³ and 50,000 m³. Water use risk within Gold Ridge Mine's scope of business comes from the short supply of water from reservoirs during the dry season. GRML has taken the following measures to save water:



When water is required for production, the backwater ahead of the processing plant (recycled water) should be prioritised, followed by the water from the source area, and finally water in the tailings pond. Meanwhile, water consumption should be strictly controlled for mineral processing. Without compromising product quality, water consumption within each operation should be minimised to reduce the unit load of each piece of equipment, which is based on pulp volume, and to reduce the flow water level of each operation.



To improve the backwater recycling efficiency of the mineral processing system, a new tailings dry stacking process has been adopted. The project is divided into three stages. First, the 27m thickening pond is able to recycle 25%-30% of backwater and recover 30% of tailings following the installation of a 1,000m³/h ceramic pump. Second, the first dry stacking system has been put into use, and it recycles 50-55% of backwater and recovers 50-55% of sand; the system is now operating. Finally, the second dry heap filter press system has been put into use, and it recycles 70% of backwater and recovers 70% of sand. Eventually, about 20% of water and tailing sand will flow into the tailings pond. If 80% of backwater is recycled, an expected volume of 9.504 million m³ of backwater will be recycled each year.

Chemicals management

The Group strictly abides by the *Regulations on the Safety Management of Hazardous Chemicals*, the *Measures for the Public Security Management of Explosives*, the *Regulations on the Management of Poisonous Chemicals*, and other laws and regulations related to hazardous chemicals. For the use and management of chemicals, Yifeng Wanguo has formulated the "Management System for Hazardous Chemicals", the "Management System for the Procurement, Warehousing, Requisition and Return of Pyrotechnic Materials of Yifeng Xinzhuang Copper, Lead and Zinc Mines" (explosives and detonators), and other relevant management systems.

Xinzhuang Mine uses chemicals mainly in the mining, mineral processing, chemical analysis and water treatment processes. The chemicals used include explosives, hydrochloric acid, sulfuric acid, nitric acid, caustic soda, flotation reagents and thallium removers. Among them, explosives, hydrochloric acid, sulfuric acid, and nitric acid are all hazardous chemicals subject to control by the Public Security Bureau.

Hazardous chemicals are purchased by designated personnel and declared in the public security system. The manufacturers are required to entrust professional transportation companies to deliver the hazardous chemicals to the factory. The mine has a special storage warehouse for hazardous chemicals such as sulfuric acid, nitric acid and explosives. Designated personnel are responsible for their warehousing and unloading. And the monitoring of anti-theft facilities have been installed.

To reduce the use of chemicals or replace them altogether, the processing plant at Xinzhuang Mine uses safer and more environmentally-friendly organic acids in place of nitric acid. Deep hole blasting is adopted instead of shallow hole blasting for some underground blasting operations, as the former is more efficient and uses less explosives.

GRML has developed a Job Instruction Manual for the Reagent Operator (Dosage Position) and a Chemical Safety Management Program. The procurement, transportation, storage, and use of chemicals strictly comply with the relevant regulations outlined in the Material Safety Data Sheet (MSDS) and GRML's internal safety management procedures. When procuring chemicals, GRML prioritizes the procurement of chemicals with lower toxicity.

GRML strives to minimize the use of toxic substances in its production processes. Since the 2022 expansion and renovation, GRML has adopted a combined gravity separation + flotation process without the use of cyanide, known as the cyanide-free mineral processing joint process. This eliminates the need for cyanide-based reagents such as sodium cyanide, thereby reducing the risk of chemical pollution. Additionally, this process does not require residue treatment or subsequent discharge procedures, making it more environmentally friendly compared to traditional gold recovery methods.

Packaging material management

The primary products of Gold Ridge Mine are gold ingots and gold concentrates. The packaging material for gold ingot products consists of reusable dedicated packaging boxes provided by customers. For gold concentrates, they are transported in bulk via containers, which does not involve any packaging materials. Gold Ridge Mine only uses packaging materials such as cartons, protective films, metal frames, and wooden crates during the procurement of raw materials and spare parts. GRML has established a comprehensive system and set of regulations for the management of packaging materials. This management system covers four aspects: procurement management, warehousing management, usage management, and quality control. Meanwhile, the management regulations include procurement management, warehousing management, usage management, and disposal management. Xinzhuang Mine mainly produces bulk concentrates which do not involve any packaging materials.

Pollutant Discharge Management

The Group strictly abides by the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Water Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution Caused by Solid Wastes*, the *Law of the People's Republic of China on the Prevention and Control of Noise Pollution*, and other relevant laws and regulations. GRML strictly abides by the *ENVIRONMENT BILL 2023* in the Solomon Islands.

GRML has established the Department of Safety and Environment, which is a first-tier functional department responsible for environment-related matters in the mining area. It has established strict emissions standards and conducts regular monitoring and testing to ensure that emissions are within the allowable range and meet the requirements of relevant laws and regulations. The department actively fulfils its declaration and reporting obligations, submits necessary emissions data and reports to the regulatory authority.

Exhaust gases

The exhaust gases from Yifeng Wanguo primarily originate from the transportation, crushing, and screening processes of mineral raw materials. The types of exhaust gases generated are mainly dusty emissions. The exhaust gas treatment facilities utilize baghouse dust collectors. During the reporting period, Yifeng Wanguo installed spray systems at the crushing points, further enhancing dust removal efficiency and reducing exhaust gas emissions. Yifeng Wanguo hires a third-party organization quarterly to conduct tests on exhaust gas emission points.

GRML strictly controls the emissions of atmospheric pollutants such as dust, sulfur dioxide, and nitrogen oxides generated during mining, ore beneficiation, and other production processes, ensuring compliance with relevant regulations, including the *Comprehensive Emission Standards for Air Pollutants*. This approach effectively reduces the impact on the surrounding atmospheric environment.

Wastewater

Xinzhuang Mine's wastewater mainly comes from that generated from filtering the tailings slurry of the processing plant in the filter press workshop. The wastewater is first discharged into the tailings pond for sedimentation and clarification, with part of it being reused by the processing plant. The remaining wastewater is treated through water treatment facilities and discharged after meeting standards under online monitoring.

Gold Ridge Mine's wastewater mainly comes from that generated by the processing plant. The wastewater is discharged into the backwater system of the tailings pond, and most of it is recycled for use in the processing plant. Only a small part of the treated water is discharged in the rainy season after meeting discharge standards. GRML is committed to achieving zero discharge or minimizing the discharge of production wastewater by establishing a comprehensive wastewater treatment and recycling system. After treatment, the wastewater is reused in production processes (such as ore washing and grinding in mineral processing), thereby reducing the consumption of freshwater resources. GRML regularly monitors tailings wastewater and submits environmental reports to the government to ensure compliance with local regulations. The environmental department of GRML conducts sentinel monitoring of surface water and well water near the plant, taking samples and sending them for testing on a regular basis. We also hire third-party testing institutions to measure the levels of arsenic and cadmium in surface water and well water to ensure compliance with standards.

Solid waste

Our Group places emphasis on the management of solid waste, implementing measures such as recycling and resource utilization, and optimizing treatment processes to reduce the generation of solid waste at the source. Additionally, we strictly control the handling of hazardous waste.

Non-hazardous waste from Xinzhuang Mine is mainly waste rock from underground excavation and tailings from mineral processing. Among these, the waste rock is first backfilled in the underground goaf or sold, and the remaining rock is sent to the waste rock yard for stacking. In terms of tailings, 66% are for underground backfilling, and the remaining 34% are discharged into the tailings pond. Hazardous waste mainly includes waste engine oil generated from the maintenance of waste oil extraction and separation machinery, barrels stained with waste oil, and waste liquid generated from the online wastewater monitoring system. The disposal of hazardous waste is systematically recorded by the department responsible for supervising environmental protection and entrusted to qualified agencies for central disposal.

Gold Ridge Mine generates non-hazardous waste, including tailings and waste rock, which are managed by enhancing their comprehensive utilization rate. Through technological means, these materials are applied in the production of building materials, land reclamation, and other fields, reducing the volume of waste stockpiles and lowering the occupation of land resources. Gold Ridge Mine also generates hazardous waste, including heavy metal-containing slag and waste engine oil. GRML strictly adheres to relevant regulations, such as the *Pollution Control Standards for the Storage of Hazardous Wastes*, to collect, store, transport, and dispose of hazardous waste, ensuring its safe and standardized handling. In October 2024, GRML launched the "Production of Construction Bricks Using Flotation Tailings" project. This project involves crushing, screening, shaping, and mixing waste rock from mineral processing with flotation tailings to produce construction bricks. This initiative improves the comprehensive value of coarse ore dressing materials and promotes the utilization of solid waste, transitioning from "low-efficiency, low-value, and scattered" practices to "high-efficiency, high-value, and large-scale" operations.

Noise control

The Group generates noise in accordance with the *Emission Standard for Industrial Enterprises' Noise at Boundary* (two standard limits in functional areas specified in GB12348-2008), and the individual exposure complies with the *Occupational Exposure Limits for Hazardous Agents in the Workplace Part 2: Physical Agents*. Moreover, the Group has formulated the "Management System for Noise and Hazardous Solid Waste Protection", the "Regulations on Strengthening the Management of Occupational Health in the Mine" and other systems.

To control noise emissions, Xinzhuang Mine has replaced mineral processing equipment with low-noise equipment, and it regularly monitors noise levels and the intensity of employee noise exposure. To minimise employee noise exposure, the workshop has a duty room to reduce the time employees are exposed to noise, and employees are asked to wear protective equipment to reduce the intensity of noise exposure.

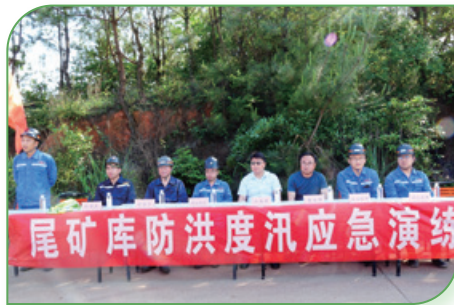
The Gold Ridge Mine production area is in a remote location and far away from residential areas, and therefore it has little impact on community members. The environmental protection department regularly uses relevant instruments to detect noise. Meanwhile, employees of GRML are equipped with relevant labour protection equipment to protect them while they are working.

Tailings Pond Management

The Group strictly abides by the *Work Safety Law of the People's Republic of China*, the *Safety Regulation for Tailings Ponds (GB 39496-2020)*, the *Regulations on the Safety Supervision and Management of Tailings Storage Facilities*, the *Law of the People's Republic of China on Prevention and Control of Water Pollution*, the *Law of the People's Republic of China on Prevention and Control of Atmospheric Pollution* and other laws and regulations related to tailings pond management. Xinzhuang Mine has formulated the "Safety Management System for Yifeng Xinzhuang Copper, Lead and Zinc Mine Tailings Pond", and the "Environmental Monitoring Management System for Yifeng Xinzhuang Copper, Lead and Zinc Mine Tailings Pond". Meanwhile, Gold Ridge Mine has formulated the "Emergency Plan, Emergency Response and Emergency Guarantee Management System" to guide the safety and environmental protection management of tailings ponds.

There are two tailings ponds in Xinzhuang Mine: the Yifeng Xinzhuang Copper, Lead and Zinc Mine Tailings Pond (Level 4 Tailings Pond) and the Yifeng Xinzhuang Copper, Lead and Zinc Mine Yinkeng Tailings Pond (Level 5 Tailings Pond). Currently, the Yifeng Xinzhuang Copper, Lead and Zinc Mine Tailings Pond is in use, while the Yifeng Xinzhuang Copper, Lead and Zinc Mine Yinkeng Tailings Pond is undergoing reconstruction and expansion. Both tailings ponds are normal tailings ponds. Xinzhuang Mine conducts safety risk assessments on the two tailings ponds every year and engages a third-party institution to conduct risk assessments every three years. In 2024, Yifeng Wanguo conducted a dam stability assessment on two tailings ponds.

For its tailings ponds, Xinzhuang Mine has 5 technicians and 6 workers who are on duty 24 hours a day. The water level, dam body, surrounding environment and operating process of the tailings ponds are inspected every day, while the saturation line and displacement of the tailings dam are monitored every month. Video and online monitoring facilities have been installed to monitor the reservoir water level, dam body displacement, the saturation line and other markers. In addition, the Tailings Pond Flood Control Plan for the flood season has been formulated, which sets out the requirements for reservoir patrols and flood control measures for the rainy season. Meanwhile, a flood control emergency drill is carried out once a year according to the company's emergency plan to ensure the tailings ponds are able to smoothly handle flood conditions. When a tailings pond is to be closed, we entrust a design institute to prepare a closure design and close the pond in strict compliance with the design requirements.



Tailings Pond Flood Prevention and Emergency Drill

The GRML tailings pond management team comprises a general manager ("GM"), project manager ("PM"), environmental manager ("EM") and three shift leaders. Among them, the PM is responsible for supervising the design and construction phase of the tailings pond, ensuring that environmental management considerations are reasonably reflected in the design and contractual documents, and ensuring that the project meets applicable environmental standards. The EM is responsible for supplementing the environmental management plan as necessary and for further improving the environmental management procedures. In the construction phase of tailings ponds, the EM assists the PM in implementing environmental protection measures. During the operational phase, the EM implements the required environmental management monitoring, response and reporting measures according to the environmental management plan. During the construction and operation of tailings ponds, the GM engages in overall supervision. During the reporting period, GRML had a total of two tailings ponds (one of which was under approval), one active tailings pond, and zero high-risk tailings ponds. During the reporting period, GRML invited a third-party institution to conduct monitoring and reviews of the existing tailings ponds, achieving an evaluation coverage rate of 100%.

GRML has begun constructing a dry tailings disposal system. By reducing the moisture content of tailings through a dehydration workshop, the risk of dam failure is decreased. Once the dry disposal system is fully developed, all tailings will be dried and stored in a newly constructed dry stacking facility. During the reporting period, GRML also initiated the construction of flood diversion channels and spillways, as well as the repair and construction of flood prevention facilities at the tailings ponds, to prevent environmental incidents caused by heavy rainfall.

Environment and Natural Resources Management

Ecological restoration

Adhering to the concept of “protection while pursuing development and development supported by protection”, the Group carefully examines its impacts on the environment and natural resources and takes active responses. Mining operations may have certain impacts on the environment and natural resources, including increased road dust during ore transportation, land occupation due to tailings pond storage, dust generation during operations, rainwater erosion of tailings pond slopes affecting their stability, and increased emissions of pollutants such as COD and ammonia nitrogen from wastewater discharge. To address these potential impacts, Yifeng Wanguo has implemented the following measures:

Installed watering and dust suppression pipelines around the tailings pond and carried out grass planting and slope restoration to protect the stability of the tailings pond.

After the tailings pond is closed, it will be fully covered with soil and restored to greenery according to design requirements, ensuring seamless integration with the surrounding environment.

Constructed a new wastewater treatment system with additional biological treatment processes to ensure that discharged wastewater meets national and regional standards.

Purchased water sprinklers and vacuum cleaners to water and clean mine roads twice daily, maintaining cleanliness and reducing dust levels.

Yifeng Wanguo actively engages in ecological restoration and environmental management in the mining area to minimize its impact on the surrounding environment. Since 2020, Yifeng Wanguo has consistently been recognized as a “Green Mine” enterprise in Jiangxi Province.

During the reporting period, GRML carried out a mine appearance improvement project, advancing upgrades to office and living areas, warehouse renovations, road lighting, and mining area greening. It also established hygiene responsibility zones, conducting monthly inspections and notifications.

Mining resource management

GRML attaches great importance to the management of mineral resources, and has set up a geology department that is responsible for the discovery, exploration, and control of mineral resources and the supervision of mineral resource loss in the production process. The Group has formulated a grade control process and standard construction requirements, as well as an assessment method for violations of the requirements, with a view to saving mineral resources and reducing resource loss.

Yifeng Wanguo has formulated the “Mining Process Management System of the Yifeng Xinzhuang Copper, Lead and Zinc Mines” and the “Management System for Ore Loss and Dilution”. The chief engineer is responsible for the overall control of mining, ore grades and other aspects of mineral resource management. Meanwhile, the production technology department and geological survey department are responsible for daily on-site management. Yifeng Wanguo mainly adopts the upward horizontal slicing and cemented filling mining method. This method can effectively control loss rates to within 10% and dilution rates to within 7% for irregularly shaped ore bodies. In addition, Xinzhuang Mine implements mining methods to separate copper iron ore and lead zinc ore, effectively improving the recovery rate of copper, lead and zinc ores. To recover low-grade copper ore, Yifeng Wanguo implements an ore blending system that aligns with the characteristics of the ore body, and beneficiates high-grade copper ore and low-grade copper ore in a certain proportion to effectively improve the overall recovery rate. In addition, Yifeng Wanguo actively undertook technological upgrades and collaborated with research institutes to explore methods for improving ore beneficiation recovery rates. By the end of the reporting period, the completed technical renovation project at the lead-zinc beneficiation plant had increased the recovery rates of lead-zinc ores and associated precious metals (such as silver and gold) by more than 10%.

GRML implemented a series of technical and managerial measures to conserve mineral resources and reduce resource losses:

1

Process Innovation and Low-Grade Ore Recovery

Heap Leaching Technology: For oxidized ores, heap leaching, sprinkling, and activated carbon adsorption techniques were applied to extract gold from low-grade ores, achieving efficient resource utilization.

Flotation Recovery Improvement: By continuously optimizing process parameters (e.g., reagent ratios and flow control), gold extraction efficiency was further enhanced.

2

Precision Mining and 3D Geological Modeling

Encrypted drilling and ore body capping: Through repeated geological surveys (e.g., the third survey conducted by the Ecology Brigade in 2024), Encrypted drilling was implemented at the ore body margins and deeper sections to accurately determine the spatial form of the ore body, reducing blind mining areas. For example, increasing drill hole density based on existing holes reduced design risks and ensured maximum resource utilization.

3D Modeling for Optimized Mining Planning: A 3D geological model was used to analyze ore distribution, optimize stope layouts, and blasting sequences, preventing the loss of high-grade ore bodies. For instance, in the North Zone sulfide ores, post-blast precision sorting improved ore grades.

3

Resource Comprehensive Utilization and Technological Innovation

Economic Utilization of Low-Grade Ores: New beneficiation technologies were introduced to lower the minimum recoverable grade of gold ores, enabling the recovery of previously discarded low-grade ores.

Tailings Dry Disposal Technology: Tailings dry disposal processes were introduced during the expansion and renovation of the beneficiation plant to recover residual metals from tailings, reducing resource waste.

4

Comprehensive Management and Community Collaboration

Skill Training and Localization: Local employees were trained through a “master-apprentice” program led by Chinese staff to improve operational skills and reduce resource losses caused by human error. For example, plans were made to collaborate with Hunan Non-ferrous Metals Vocational And Technical College to establish a vocational school for training skilled workers in fields like electrical engineering and mechanical work.

Community Resource Management: Collaborative efforts with local communities were made to restore infrastructure (e.g., flood diversion channels and tailings ponds) and prevent resource losses caused by natural disasters (e.g., heavy rainfall), meanwhile addressing the challenges posed by annual rainfall of 4,000 – 6,000 millimeters through optimizing the design of heap leaching.

Biodiversity conservation

Our Group strictly complies with laws and regulations such as the *Land Administration Law of the People's Republic of China* and the *Law of the People's Republic of China on Soil Pollution Prevention and Control*, as well as government documents like “Judicial Protection of China's Biodiversity”. Yifeng Wanguo has established systems for soil pollution prevention and ecological greening. During the reporting period, Yifeng Wanguo commissioned a third party to conduct hidden danger investigation and treatment for soil and groundwater pollution. According to the investigation results, the soil environment in the mining area is normal with no significant abnormalities found. Meanwhile, Yifeng Wanguo strengthened greening and hardening efforts on unused land. During the reporting period, the hardening area was increased by 1,000 square meters, and 15,000 square meters of the mining area and tailings pond were successfully greened. By the end of the report period, there were no large exposed areas within the mining zone. After the mine's service life ends, Yifeng Wanguo will carry out unified reclamation and greening work.



The effect after site greening and hardening

Gold Ridge Mine is located in the Solomon Islands and complies with relevant local laws and regulations on the protection of the environment and biodiversity. During the reporting period, Gold Ridge Mine was in its initial stage of operations, having a relatively small adverse impact on the environment and ground surface. To maintain a healthy river ecosystem, GRML has an environmental protection department that is responsible for sampling river water each week on a random basis, to ensure the river water is of good quality and a healthy river ecosystem is maintained. Gold Ridge Mine collaborated with local governments and communities to hire third-party environmental auditors to monitor the mining area and its downstream regions, achieving positive results. In terms of soil remediation, GRML introduced heavy metal-tolerant plants, such as wetland pine, and soil improvement techniques, such as lime and organic fertilizers, to address soil contamination in the mining area.

During the reporting period, the Group did not have any owned or leased operating sites or developed projects in biodiverse areas, and no major events that damaged biodiversity occurred during the reporting period.

Environmental Training

To enhance employees' environmental awareness, ensure they fully understand relevant national laws and regulations, and prevent and reduce various environmental incidents, during the reporting period, departments of Yifeng Wanguo conducted a total of 8 environmental training sessions, covering all employees at Xinzhuang Mine. Additionally, two comprehensive environmental inspections across the entire mine were organized, attended by leaders of Xinzhuang Mine, department heads, and project department managers. Through these activities, we have effectively improved the environmental awareness of all staff and significantly enhanced the environmental conditions of the mining area.



Employee Environmental Training

Coping with Climate Change

Global warming and other abnormal climate phenomena continue to attract society's attention. As China continues to promulgate policies in this aspect, stakeholders are demanding more efforts in tackling climate change and promoting low-carbon development. We have set out our efforts and future direction for tackling climate change around the four thematic areas of governance, strategy, risk management, and metrics and targets.

Governance

In terms of governance, the Board is the highest decision-making body for ESG management. It is responsible for guiding the direction of the Company's sustainable development, and discussing and determining ESG risks and opportunities, including those involved in tackling climate change. We make reference to the Task Force on Climate-related Financial Disclosures (TCFD) framework to conduct current status reviews, strategy development, risk management, and identification and management of metrics and targets in response to risks and opportunities caused by climate change.

Strategy

Climate-related risks include those associated with the physical impacts of climate change (hereinafter referred to as “physical risks”) and those related to the transition to a low-carbon economy (hereinafter referred to as “transition risks”). Physical risks include acute risks (e.g., droughts, floods, and other extreme weather events) and chronic risks (e.g., shifts in climate patterns such as prolonged high temperatures). Transition risks can be categorized into policy/legal risks, technological risks, market risks, and reputation risks.

Assessment and Response to Physical Risks:

Physical Risk Type	Physical Risk Classification	Assessment Situation	Impact Cycle	Impact Scope	Potential Financial Impact	Strategies, Mitigation, and Adaptation Measures
Acute	Drought	<p>We have referenced the World Wildlife Fund (WWF) Water Risk Filter tool, and the overall water risk for both Xinzhuang Mine and Gold Ridge Mine under our group is moderate.</p> <p>Xinzhuang Mine: The mine is located in Yifeng County, Jiangxi Province, with a river passing through the mining area, providing year-round water. Additionally, there is substantial groundwater flow underground.</p> <p>Gold Ridge Mine: The mine is located in the Solomon Islands in the South Pacific, with heavy annual rainfall and two rivers passing through the mining area, ensuring year-round water availability.</p>	Short-term, medium-term, long-term	Upstream operations	<ul style="list-style-type: none"> Increase in operational expenses 	<ul style="list-style-type: none"> Monitor water resources around the mine, such as river flow and groundwater levels. Promote the reuse of treated wastewater from mining and ore processing.
	Flood	<p>Xinzhuang Mine: The tailings dam has a complete drainage system designed to handle flood discharge requirements for a 100-year flood event.</p> <p>Gold Ridge Mine: Both new and old tailings dams were designed by an internationally renowned design institute, with complete drainage systems capable of handling flood discharge requirements for a 100-year flood event.</p>	Short-term, medium-term, long-term	Upstream operations, downstream operations	<ul style="list-style-type: none"> Increase in operational expenses decrease in revenue 	<ul style="list-style-type: none"> Closely monitor forecast and warning information, track weather forecasts, and implement drainage measures in response to predicted extreme weather conditions. Conduct regular flood prevention and emergency drills to familiarize employees with flood prevention measures and emergency procedures at the tailings dam. Construct diversion channels and spillways, repair and build new flood prevention facilities at the tailings dam to prevent environmental accidents caused by floods.

Physical Risk Type	Physical Risk Classification	Assessment Situation	Impact Cycle	Impact Scope	Potential Financial Impact	Strategies, Mitigation, and Adaptation Measures
Chronic	High Temperature	<p>Xinzhuang Mine: The mine is located in a subtropical climate zone, with an average annual temperature of approximately 16.3-19.5°C, rarely experiencing extreme high temperatures.</p> <p>Gold Ridge Mine: The mine is located in the Solomon Islands, with daily temperatures ranging from 20-31°C, making extreme heat unlikely.</p>	Medium-term, long-term	Upstream operations	<ul style="list-style-type: none"> • Increase in operational expenses • increase in asset investments • decrease in revenue 	<ul style="list-style-type: none"> • Strengthen heatstroke prevention and cooling measures for relevant employees. • Timely monitor the potential impact of high temperatures on the region and adjust work plans accordingly. • Install additional ventilation equipment in underground mines or enclosed work areas to ensure air circulation.
	Low Temperature	<p>Xinzhuang Mine: The mine primarily operates underground, with minimal impact on production from rainy, snowy, or cold weather.</p> <p>Gold Ridge Mine: The mine is located in the Solomon Islands, which has a tropical rainforest climate, with daily temperatures ranging from 20-31°C, making the climate suitable for operations.</p>	Medium-term, long-term	Upstream operations	<ul style="list-style-type: none"> • Increase in operational expenses • increase in asset investments • decrease in revenue 	<ul style="list-style-type: none"> • Timely monitor the potential impact of low temperatures on the region and adjust work plans accordingly. • Provide necessary warm clothing for employees when working in cold environments to ensure safety.

Regarding transition risks, at the locations of our group's production mines – China and the Solomon Islands – the governments have already announced carbon neutrality targets. In this context, our group primarily faces policy and regulatory risks.

Transition Risk Impact Assessment and Response:

Transition Risk Category	Description	Impact Period	Scope of Impact	Potential Financial Impact	Strategies, Mitigation, and Adaptation Measures
Policy and Legal	<ul style="list-style-type: none"> As policies are refined and introduced, regulators will adopt increasingly strict measures to limit greenhouse gas emissions and strengthen disclosure requirements. With the accelerated development of China's carbon trading market and the gradual improvement of international carbon tariffs, meeting carbon emission compliance requirements may lead to increased costs. Changes in policy could also result in the premature phase-out of high-energy-consuming equipment and existing fixed assets. There is a risk of legal liability, fines, or financial losses due to non-compliance with relevant climate policies or laws. 	Medium-term, long-term	Operations	Increased Operating Expenses	<ul style="list-style-type: none"> Continuously monitor the introduction and updates of policies and regulations, promptly study implementation requirements, and develop response measures. Develop a clear, reasonable, actionable, and cost-controlled carbon reduction pathway.
Technology	<ul style="list-style-type: none"> Increased upfront costs associated with technological innovations and upgrades to meet environmental standards, or the adoption/deployment of new operations and processes. 	Short-term, medium-term, long-term	Operations	Increased Capital Investment	<ul style="list-style-type: none"> Actively promote the development of green manufacturing. Vigorously advance the utilization of renewable energy.
Market	<ul style="list-style-type: none"> As policies and market trends guide consumers toward more environmentally friendly products due to increasing awareness of low-carbon living, this could impact the Group's product offerings. As a leading enterprise in the metals and minerals industry chain, changes in market sentiment could influence downstream customer behavior, potentially affecting the Group's product sales. 	Short-term, medium-term, long-term	Downstream	Reduced Revenue	<ul style="list-style-type: none"> Establish a positive and smooth communication channel with consumers to understand their needs and preferences, and meet their demands for related products.
Reputation	<ul style="list-style-type: none"> With growing attention from stakeholders on issues related to climate change, if the Group fails to meet stakeholder expectations or engages in non-compliant behavior, it could damage the Group's reputation. 	Short-term, medium-term, long-term	Operations	Increased Operating Expenses	<ul style="list-style-type: none"> Establish good communication mechanisms with all stakeholders and address concerns through various channels.

Climate Opportunity Impact Assessment and Response:

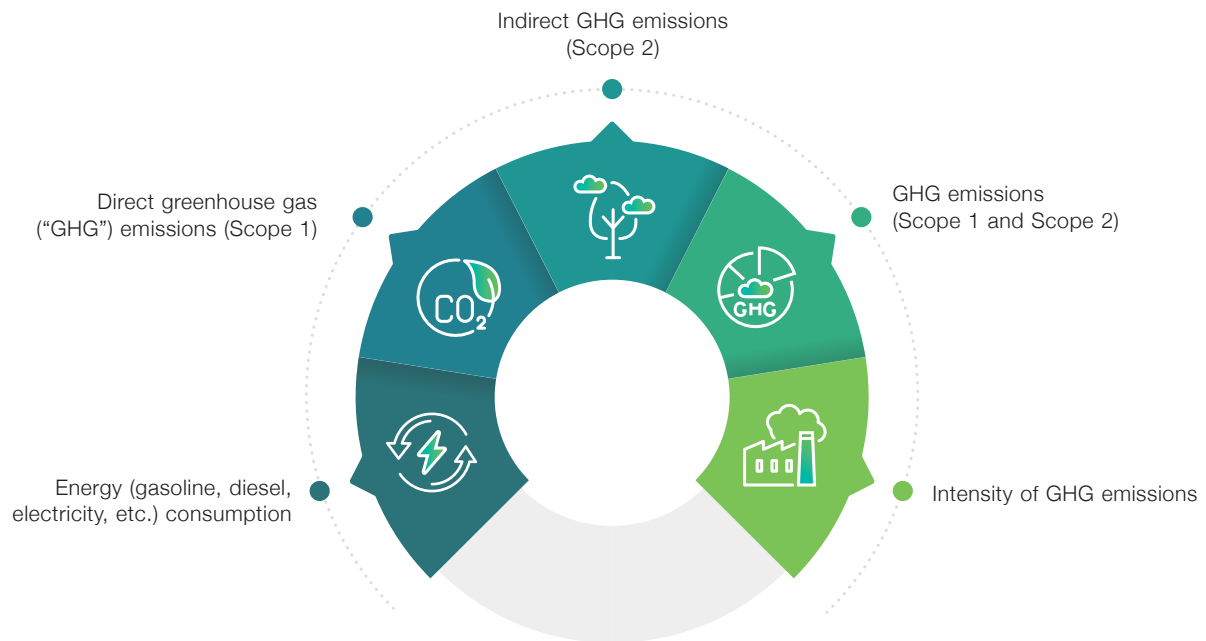
Field	Description	Impact Period	Scope of Impact	Potential Financial Impact	Strategies, Mitigation, and Adaptation Measures
Own Operations	Building infrastructure resilient to climate change.	Short-term, medium-term, long-term	Operations	Reduction in Operating Expenses	<ul style="list-style-type: none"> Use renewable energy alternatives like hydroelectric power stations instead of diesel generators. Collaborate with Chinese photovoltaic developers to explore solar energy as a supplementary power source.
Products and Services	Developing products and services aligned with green and low-carbon trends, possibly in collaboration with other brands.	Short-term, medium-term, long-term	Upstream and Downstream	Increase in Revenue	<ul style="list-style-type: none"> Choose suppliers that provide eco-friendly products or those that are more energy-efficient. Increase R&D investment in green technologies to drive innovation.

Risk Management

The Company has identified and assessed the management process for climate-related risks in light of the characteristics of the Company's industry and actual circumstances. We have developed an emergency plan and have carried out emergency drills to avoid the impact of extreme weather and natural disasters. We will use the measures in the emergency plan to minimise the adverse impact of extreme weather events and ensure normal production activities.

Metrics and targets

The Group has identified metrics related to the monitoring of environmental, social and climate-related risks, including, but not limited to:



Going forward, we will continue to pay attention to the impact of climate change on our business and actively respond to policy requirements. Together with all sectors of society, we will strive to further improve our strategy development, risk management, and identification and management of metrics and targets.

GRML strictly complies with the laws, regulations, and policies related to climate change in the Solomon Islands, including the *National Climate Change Policy (2012-2017)*, the *National Climate Change Policy (2023-2032)*, and the *Long-term Low Emission Development Strategy (LT-LEDS)*. GRML will continuously optimize its production processes and equipment, improve energy efficiency, reduce greenhouse gas emissions, and actively contribute to addressing global climate change.

Caring for Employees and Communities Contributing to Society

- ✦ Occupational Health and Safety
- ✦ Safety Training and Contingency Management
- ✦ Staff Employment and Employee Rights and Interests
- ✦ Employee Training and Development
- ✦ Community Investment





3. Caring for Employees and Communities Contributing to Society

Occupational Health and Safety

Health and production safety

In terms of production, the Group adheres to the principle of “safety, prevention and comprehensive treatment”, and implements the management philosophy of the “4 Zeros” (i.e., zero incidents, zero defects, zero violations and zero complaints). The Group strictly complies with a number of laws and regulations, such as the *Production Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on Safety in Mines*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, the *Implementation Rules for the Law of the People's Republic of China on Safety in Mines*, the *Safety Regulations for Metal and Non-metal Mines*, the *Regulations on Production Safety in Jiangxi*, the *Safety Regulations for Tailings Ponds*, the *Regulations on Occupational Health Management in the Workplace*, and the *Administrative Measures for Occupational Health Examination*. GRML follows the local *Labour Law*, *Safety Law*, *Environmental Protection Law*, and *Mine and Minerals Law*.

Yifeng Wanguo has formulated a number of systems such as the “Management System for the Identification and Risk Assessment of Hazardous and Harmful Agents in Xinzhuang Mine”, the “Measures for Reporting Accidents and Incidents in Xinzhuang Mine”, etc. The safety checklist method (“SCL”) and the operating condition risk assessment method (“LEC”) have been adopted for the performance of risk assessments on all systems, equipment and operating procedures of the Xinzhuang Mine and for the preparation of the “Report on Risk Assessment and Hierarchical Control of Xinzhuang Mine”. During the reporting period, Yifeng Wanguo identified 2 severe safety hazards and 65 non-severe safety hazards. Based on the risk characteristics of such hazards, corresponding control measures were formulated and fully implemented by the personnel in charge. During the reporting period, GRML identified the primary safety risks as chemical risks, mechanical and equipment risks, and electrical safety risks. To effectively mitigate these risks, GRML has established a comprehensive safety management system, which includes but is not limited to the development of safety protocols and operating procedures, employee training, equipment maintenance and regular inspections, the preparation of emergency response plans, and incident investigations. A thorough assessment and proper management of these risks are critical components for ensuring operational safety.

To safeguard health and safety during production, Yifeng Wanguo has set up the Safety Management Department, which is staffed by six safety management engineers. In addition, to further strengthen the management of on-site underground operations, Yifeng Wanguo has set up the Technical Service Group on Safe Underground Production, which is led by the Mine Engineer. The Technical Service Group on Safe Underground Production is responsible for providing technical guidance on safe underground production, while performing daily supervision and inspections. Yifeng Wanguo has also taken measures to improve its safety management system. For example, taking into account the actual conditions, it has formulated the “Safe Production Confirmation System” and other rules and regulations to form a practical safety management framework. Meanwhile, Yifeng Wanguo has strengthened its detection and treatment of safety hazards by staffing both the Mine Department and the Project Department with safety management personnel who are responsible for conducting daily inspections of operational sites. On a monthly basis, the Mine Manager also organises an exhaustive process that is designed to detect and rectify safety hazards, with a view to ensuring safe production conditions at operational sites. During the reporting period, GRML identified the primary safety risks as chemical risks, mechanical and equipment risks, and electrical safety risks. To effectively mitigate these risks, GRML has established a comprehensive safety management system, which includes but is not limited to the development of safety protocols and operating procedures, employee training, equipment maintenance and regular inspections, the preparation of emergency response plans, and incident investigations. A thorough assessment and proper management of these risks are critical components for ensuring operational safety.

To ensure safe underground operations, Yifeng Wanguo has formulated several measures, including the “Administrative Measures for the Technical Service Group on Safe Underground Production”. Under these rules, stope roofs are classified by risk level, and control and patrol measures are set out to prevent roof collapse incidents. In addition, Yifeng Wanguo has developed a safety confirmation system for common, high-risk operational sites or high-risk operating procedures such as roof management, orepass operations, electrical operations, local ventilation, blasting warnings, etc., to ensure that only operating procedures confirmed to be safe are performed.

In 2024, the lost time injury frequency rates (“LTIFR”) of Xinzhuang Mine and Gold Ridge Mine were 4.21 and 1.78 respectively. The Group’s total safety production investment in 2024 amounted to approximately RMB34.85 million. Additionally, Yifeng Wanguo, a subsidiary of the Group, achieved the title of “Level 2 Safety Production Standardization Enterprise” by the Jiangxi Province authorities.



Occupational hazards and prevention measures

The sources of occupational hazards of Yifeng Wanguo are mainly dust (arising from downhole drilling and the crushing process in ore dressing) and noise (arising from downhole drilling, the crushing and grinding-flotation processes in ore dressing, and certain equipment workshops that generate loud noise). To reduce the risk of occupational diseases, Yifeng Wanguo have taken the following measures:



The main occupational health hazards at GRML include pneumoconiosis, noise, chemical exposure, and high-temperature work. Pneumoconiosis primarily occurs in dusty processes such as mining, crushing, and grinding. Noise mainly originates from the operation of mechanical equipment and blasting activities. Chemical hazards are primarily associated with the use, handling, or storage of chemicals. High-temperature hazards mainly exist in hot working environments and operations conducted under high-temperature conditions. To effectively reduce occupational health risks, GRML has implemented the following measures:



GRML has established a health and safety management system that covers workplace safety, accident prevention, safety training and emergency response plans, among other areas. GRML has six full-time and part-time safety managers, established a mine clinic with a full-time doctor and nurse, and purchased a mine ambulance to ensure the health and safety of employees and contractors.

Safety Training and Contingency Management

The Group focuses on promoting a culture of safe production, and its leadership offers robust support in this regard. To promote employee engagement in safety management and enhance employees' safety awareness, we have established a feedback mechanism through which employees can raise safety issues or put forward suggestions for improvement. We have also strengthened safety training and education by integrating onboarding training, regular safety training, and emergency response training into our training plans. New employees for ground operations are required to receive no less than 36 hours of level 3 safety training, and new employees for underground operations receive no less than 72 hours of safety training. In 2024, our employees participated in a total of 27,837 hours of safety-related training.

Yifeng Wanguo has formulated and implemented a number of systems and measures to ensure its compliance with regulatory provisions. It has established safe production and operating processes for various posts and departments, including safe production processes, accident prevention processes and accident reporting processes. Meanwhile, the Mine Department of Yifeng Wanguo has set up a special safety and health organisation (consisting of the Department of Production Safety and Occupational Health, and the Mine Clinic) that is staffed by dedicated personnel (including doctors and nurses). All staff are covered by corresponding insurance coverage.

Yifeng Wanguo regularly organises safety inspections and drills to ensure production safety and enhance employees' emergency handling awareness. The responsibilities of safety supervisors and operating workers are clearly defined, and each supervisor is held accountable for their own supervision duties. The Mine Manager carries out regular on-site inspections and monitors the implementation of safety policies, while safety supervisors check the implementation of safety processes on a daily basis. Safety education for employees is carried out on the first day of each month by each department and workshop, and safety education and training is carried out for managerial and technical staff by Yifeng Wanguo once a month. We also carry out training on other topics such as blasting warnings, ventilation and accident warnings, etc., with full staff coverage. For positions requiring certification, Yifeng Wanguo arranges off-the-job training based on actual circumstances and ensures that each training session has detailed records and employee signatures. The training organized by Yifeng Wanguo is conducted offline through face-to-face lectures, while government-organized training combines online and offline methods. In 2024, Yifeng Wanguo conducted four emergency drills.

GRML implements a comprehensive safety training program, including training for new employees and regular retraining to enhance employees' understanding and compliance with safety regulations. New hires must complete 40 hours of safety training and pass an exam before being allowed to work. Annual refresher training for experienced employees is 16 hours. GRML places great emphasis on safety, taking a proactive leadership role in safety management, promoting the development of a safety culture, encouraging employee participation in safety management, establishing feedback mechanisms to allow employees to raise safety issues and improvement suggestions, and collaborating with local governments and communities to jointly focus on workplace safety and environmental impact, thereby fulfilling corporate social responsibility.



Case

GRML Conducts Specialized Training on Hot Work and High-Altitude Operations

On 22 April 2024, the Safety Supervision Department of GRML organized specialized training sessions on hot work and high-altitude operations. The high-altitude operation training covered safety technical knowledge, the use of personal protective equipment, case studies of accidents, construction site safety management, and displays of violation photos. The hot work training focused on accident case studies, correct versus incorrect operational points, identification of safety risks, standard operating procedures, and safety management measures. This training not only strengthened employees' safety awareness but also significantly improved their operational skills, creating a safer and more efficient working environment.



Staff Employment and Employee Rights and Interests

Employment

The Group values talent, and considers talent to be its most precious asset and views it as the key to maintaining sustainable development. We are committed to providing employees with equal promotion opportunities and a proper platform for career development. We respect differences and diversity, and have zero tolerance for discrimination against employees because of their gender, age, origin, religion, or any other factors, with a view to eliminating such barriers from their career paths. As of the end of the reporting period, the proportion of local employees employed by the Group accounted for 66% of all employees in the Group, with a total of 6 disabled employees being employed.

The Group conducts recruitment in strict accordance with the laws and regulations of the jurisdictions in which it operates, such as the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China*, the *Solomon Islands Labor Law*, etc. We have also formulated a number of employment policies and management systems, including the "Leave Management System for Chinese Employees" and the "Opinions on Overtime Allowance".

Work hours and leave

The Group strictly abides by relevant laws and regulations and ensures that employees work no more than 8 hours a day. Yifeng Wanguo has three types of work hour systems: the regular work hour system, the threeshifts work hour system and the non-fixed work hour system. Under the regular work hour system, employees work between 8:00-17:30, Monday to Sunday, including a lunch break between 12:00-14:30. Under the three-shift work hour system, the early shift covers 00:00-8:00, the middle shift covers 8:00-16:00, and the late shift 16:00-04:00. These shifts are applicable to operations workers.

GRML has formulated the "Leave Regulations", under which employees are entitled to personal leave, sick leave, maternity leave, monthly leave and annual leave according to the law, as well as normal pay during family leave, marriage leave and funeral leave.

Employee benefits and communication

Yifeng Wanguo provides free board and lodging to all staff, gives extra assistance to needy and ailing staff, and delivers comforting gifts to female staff on 8 March each year to celebrate International Women's Day. During the reporting period, Yifeng Wanguo assisted three employees in need. GRML organises annual activities to celebrate Christmas and embrace the new year and delivers gifts to local employees. It also enriches food offerings in the canteens for Chinese employees during traditional Chinese festivals.

To enhance communication with employees, Yifeng Wanguo has set up three communication and complaint channels—the Corporate-Police Office (警務區), the Wanguo Service Group and the Supervision Department—with the aim of fully safeguarding employees' rights and interests. Employees can communicate and file complaints through the above three channels, and Yifeng Wanguo ensures that all issues raised by employees are properly addressed each time. In any case where their rights and interests have been encroached upon, employees of GRML may communicate their complaint via the GRML Office (金岭礦業辦公室), which will forward their appeal to leadership for discussion.



GRML invited the Chinese medical team to the mine for free medical consultation.



GRML organized a holiday dinner for employees during Christmas.



Case

Morning exercise activities for female employees at GRML

With the arrival of Red May, GRML specially organized a morning exercise activity for female employees. Accompanied by light and joyful music, everyone welcomed the new day in a cheerful atmosphere. In the future, GRML plans to expand the morning exercise program to all employees, allowing more people to enjoy the benefits of healthy exercise.



Labour standards

The Group has developed policies to prevent child labour and forced labour, and it prohibits recruitment of employees under the age of 18. During the recruitment process, each candidate must provide personal identity documents, such as a copy of their ID card and household registration record, for verification. Candidates are rejected during the recruitment screening process if they are found to have misrepresented any facts, concealed relevant information or lied. In addition, employees are terminated if they engage in any of the above behaviours after recruitment. During the year, there were no cases in which the Group acted in violation of laws and regulations preventing the use of child labour or forced labour.

Employee Training and Development

Training

We provide all staff with learning and development opportunities to promote their personal growth. The Group regularly arranges for experienced employees, managerial staff, external experts, scholars and professional trainers to deliver training courses to employees. We also provide on-the-job coaching and training courses for relevant employees:

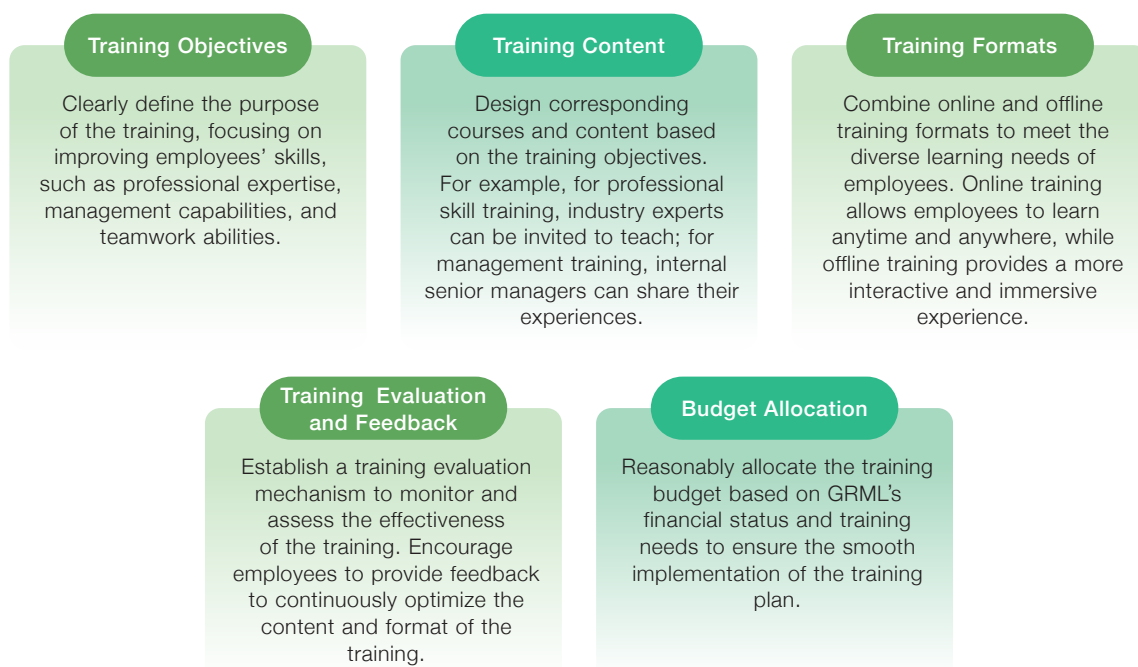
On-the-job coaching: Superiors or senior staff tutor and direct junior employees in their daily work by making work plans, assigning workloads, promoting work performance, solving problems, etc.;



Training courses: Training courses include internal courses organised by the Group, or various types of courses delivered by external agencies specialised in training/education.

In addition, occasional vocational training is provided when employees are to be assigned or transferred to other posts as required. The Group encourages employees to apply for vocational courses at professional training agencies. Employees who have obtained relevant technical titles, qualification certificates, graduate education can apply for financial aid after completing the relevant courses.

The training system of GRML includes four modules—onboarding training, production safety training, professional skills training and corporate culture training—all of which are delivered offline and cover both local and foreign employees. The onboarding training focuses on procedures and policies for on-site operations, health and safety guidelines, and information regarding employment contracts. During the reporting period, GRML invested over RMB2 million in training. In the future, GRML will consider the following aspects when developing employee training plans:



Incentives and Promotions

Yifeng Wanguo has established a comprehensive welfare system and salary adjustment mechanism, including medium-and long-term incentive mechanisms. The incentive mechanisms mainly include monthly performance evaluations, annual performance evaluations, safety assessments, and stock option incentives. Yifeng Wanguo's promotion mechanism primarily evaluates employees based on the completion of production tasks. At GRML, promotions are divided into two tracks: management and professional. The management track involves employees developing along a managerial career path, progressing from "Specialist → Supervisor → Manager → Director → General Manager." The professional track involves employees developing along a specialized career path, primarily for technical staff progressing from "Technician → Engineer → Senior Engineer → Chief Expert."

Community Investment

To maintain a good relationship with surrounding communities, the Group has taken the following measures:

1

Xinzhuang Town Government set up the “Wanguo Service Group” to coordinate its relationship with surrounding communities and mitigate employment conflicts. Any appeals from communities are first sent to the “Wanguo Service Group”, “Wanguo Service Group” is responsible for verifying and communicating with the enterprises and properly handling community conflicts.

2

Yifeng Wanguo actively participates in community development by sponsoring schools, constructing roads, improving farmland irrigation, and assisting the elderly and disadvantaged groups, fostering harmonious community relations.

3

GRML holds regular community meetings, provides community training plans, and has established a quick-response problem-solving mechanism to improve information transparency, so that accurate information about mining activities is disclosed to the community in a timely manner.

4

GRML has set up the Community Engagement Association for the area around Gold Ridge Mine. It is composed of community representatives and is designed to promote transparent and fair community engagement. In addition, the Gold Ridge Community, where Gold Ridge Mine is located, has five associations: Gold Ridge Community Landowners Council, Matepono Downstream Association, Kolobisi Tailings Dam Association, Chovohio Mid-Stream Association, Gold Ridge Women Association.

5

GRML's Community Relations Department has established a special appeals mechanism, with an opinion feedback channel and related management system in place to collect and respond to community feedback and complaints related to the environment, human rights, safety and other issues that arise during GRML's operations.

In 2024, the Group invested approximately RMB25,790,000 in community development initiatives, benefiting over 16,000 people. Yifeng Wanguo contributed a cumulative volunteer service time of 80 hours.

Details of Yifeng Wanguo's Community Investment Activities	Month
Public welfare support for Xinju Group in Kouxi Village	January
Sponsoring the construction of water conservancy facilities and public welfare activities in four surrounding villages, as well as two township schools	February
Sponsoring two township schools in the neighbourhood on Children's Day	May
Sponsoring the Senior Citizens' Sports Meet	June
Sponsoring schools in the neighbourhood on Teachers' Day	September
Donations to the Red Cross in Yifeng County (targeted donations to the elderly aged 60 or above in four surrounding villages and two town-level nursing homes)	October

Details of GRML's Community Investment Activities	Number of Participants
Water Drilling Project: In 2024, GRML provided 14 groundwater wells to downstream communities in Jinning Mining, significantly improving the hygiene and safety of drinking water resources for local residents and schools. Related facilities include large-capacity tanks (3,000 liters and 5,000 liters), drilling equipment, solar photovoltaic panels, pumps, and water pipes.	5,000-10,000
Bridge Construction Project: The New Tinahulu Bridge was officially completed and opened on 5 November 2024. This project was approved and implemented by the Solomon Islands Infrastructure Development Authority and guaranteed by the Solomon Islands Ministry of Finance, with a total investment of \$4,404,128.40 AUD (approximately \$24 million Solomon Islands dollars).	1,000
Road Maintenance in Communities: In 2024, GRML conducted road maintenance for 7 communities in Jinning Community, with a total of 2,317 working hours and a total investment of \$1,752,933.75 Solomon Islands dollars.	500
Church Construction: GRML donated \$150,000 Solomon Islands dollars to three communities for church construction. The toilets and shower rooms built at the Koku Church were highly praised by church staff and residents. Additionally, GRML regularly provides food aid to the church and actively supports church activities.	3,000
Delegation Visit to China: From 15 September to 24 September 2024, a delegation consisting of 11 community representatives and government officials visited Shanghai, Jiangxi, and Quanzhou, China. The Community Relations Department was responsible for handling the visa procedures and preparing the travel arrangements for the delegation.	15
Community Assistance: In 2024, the GRML Community Relations Department received and completed 65 community assistance requests, primarily for food aid such as rice, chicken, water, and biscuits, followed by construction materials such as cement, plywood, wire, and screws, totaling approximately \$120,000 Solomon Islands dollars.	1,000
Mining Site Relocation: In 2024, GRML conducted two mining site relocation actions, lasting a total of 27 days. The Community Relations Department collaborated with police, security departments, mining departments, and provincial law enforcement agencies to carry out the relocation. The relocation covered four mining sites, and prior to the action, Yifeng Wanguo Investment Co., Ltd. conducted briefings.	1,000
Church Aid: In June 2024, GRML donated 200 sets of church worker uniforms to four community churches.	1,000

GRML implements localization employment and training, employing over 400 local employees and training skills through a "master-apprentice" model. GRML plans to collaborate with Hunan Non-ferrous Metals Vocational And Technical College to establish a technical school and cultivate skilled workers. GRML regularly discloses environmental data and participates in the government's "Fast Track" program, committing to comply with ESG standards.



Case

GRML Community Engagement Event

On March 28, GRML held an important ceremony with the downstream communities of KTDA&MDA along the Tinahulu River and Kuara River in Solomon Islands. This event not only comprehensively summarized the impact of mine construction and operation on the community but also provided an opportunity for both parties to engage in open, friendly, and sincere dialogue. The discussion focused on building a better future for the mine and the community. In a warm atmosphere, the Chairman of Wanguo Gold visited the community, had conversations with residents, and discussed the future together.



Case

Students from Woodford International School Visit GRML Mine Site

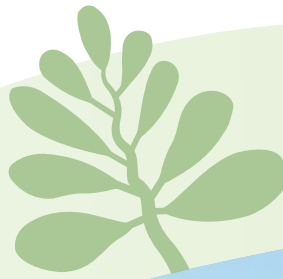
In June 2024, students from grades 11 and 12 studying chemistry at Woodford International School in Solomon Islands embarked on an enriching visit to the Gold Ridge Mine site in Solomon Islands. This educational activity provided students with a comprehensive perspective on refining techniques and environmental sustainability practices. It also deepened their understanding of mining operations, further enhancing their academic knowledge and awareness of the complexities of industrial chemistry. This visit fully demonstrated GRML's significant contributions to education.



Enhancing Product Responsibility Management to Create Benefits

- ✦ Product Responsibilities
- ✦ Supply Chain Management
- ✦ Intellectual Property Protection and Technological Innovation





4. Enhancing Product Responsibility Management to Create Benefits

Product Responsibilities

GRML has established the Quality Supervision and Management Department, which is responsible for analysing gold concentrate products in accordance with national standard methods to ensure the satisfaction of the relevant quality standards.

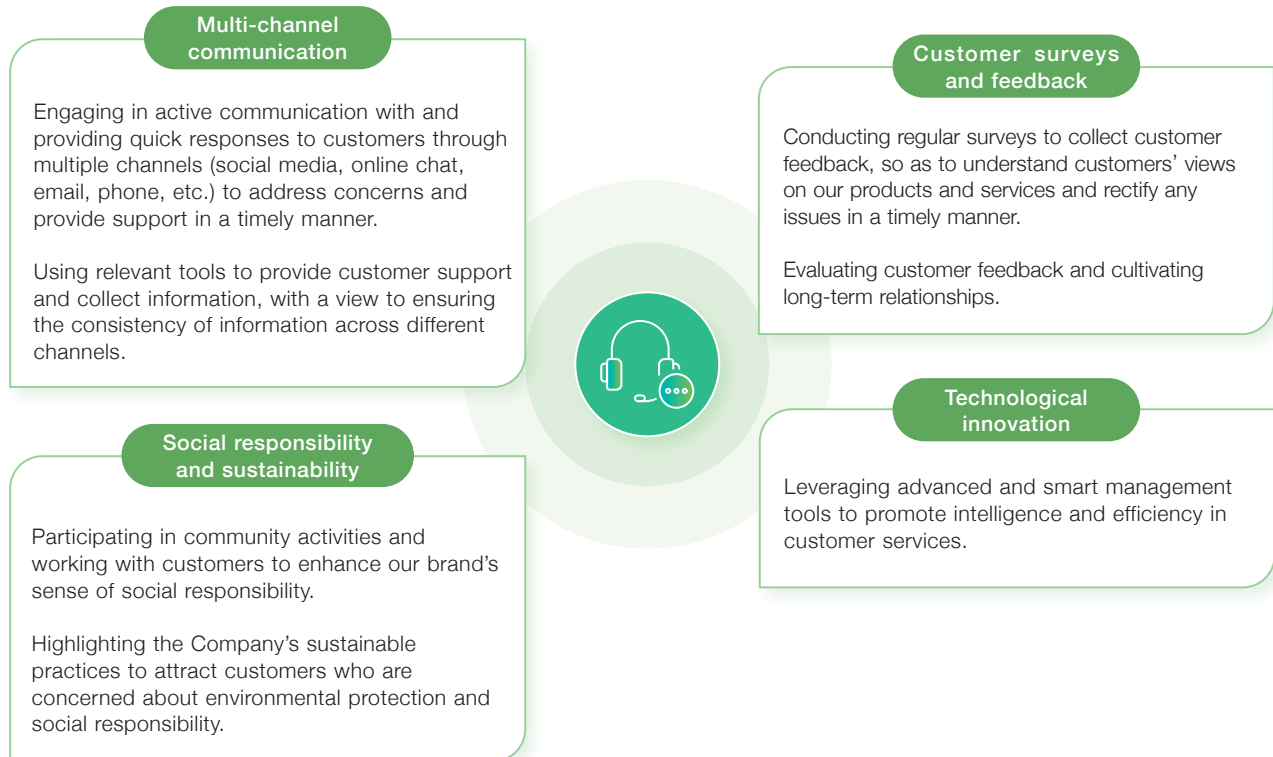
The Quality Supervision and Management Department of GRML also assumes responsibility for testing the raw ore, concentrate and tailings during the production process on a daily basis, to ensure that the quality of gold concentrate aligns with the relevant quality standards. Gold concentrate products are entrusted to third-party testing companies for quality inspection. The testing frequency is approximately once a month based on sales volume, and all test results meet relevant standards.

The products of the Gold Ridge Mine are mainly finished gold and gold concentrate, which are settled based on the gold content of each product batch during sales, and therefore the products are not subject to recalls.

Customer services

Customers are vital for an enterprise's commercial success and sustainable development. Therefore, enterprises should integrate a proper service philosophy into their customer services to improve their image and reputation. The Group attaches great importance to customer services and strives to provide customers with considerate services and a premium experience.

During the year, the Group effectively improved its customer services by taking the following measures:



The Group has established multiple channels to allow customers to file complaints, and it handles complaints using the following process:

1**Receipt**

Customer may complain through various channels, such as the customer service hotline, email, online forms or social media.

2**Logging**

Complaints are logged in detail, including the customer's name, contact information, case description and receipt time.

3**Categorisation and prioritisation**

Complaints are categorised and prioritised so that urgent and major cases can be handled with higher priority.

4**Responsibility allocation**

Complaints are assigned to relevant departments or individuals to ensure they are handled within certain time limits by the designated complaint owners.

5**Investigation and solution**

Before taking appropriate measures to solve the problem, we conduct thorough investigations to understand the background and reason for the complaint.

6**Follow-up and feedback**

We update customers on the progress of the case's completion and provide timely feedback, so that they understand we are actively making an effort to solve their problem.

7**Recordkeeping and analysis**

We record the complaint handling process and results, and analyse the root causes of possible issues, so as to avoid other potential complaints.

8**Process improvement**

Based on the above-mentioned analysis results, we continuously improve our products, services and processes to minimise the occurrence of similar complaints.

During the reporting period, the Group received no complaints from customers, which indicates that they are highly satisfied with their cooperation with us.

Information security and privacy protection

We have developed a sound information security system and follow technical standards and corresponding management measures to ensure the confidentiality, integrity and availability of data in our information system and devices. We have developed a number of management systems for IT, the Internet, email, social media, etc., to protect the privacy of all stakeholders through enhanced information security measures. During the reporting period, there were no cases in which customer private information was leaked by us.

Supply Chain Management

Maintaining sincere cooperation with suppliers lays a solid foundation for the operational continuity of an enterprise. The Group adheres to the principles of openness, fairness and impartiality in communicating with suppliers, and strives to establish long-term relationships that are characterised by mutual benefits and win-win cooperation. The Group has formulated the “Supplier Management and Assessment System” to facilitate the Procurement Department’s assessment of suppliers’ qualifications, credit ratings, product quality and daily maintenance measures. GRML has also formulated a number of supplier management systems such as the “Implementation Rules for Procurement” and the “Measures for Product Returns and Replacement” to standardise supplier management.

The Group’s Procurement Department takes multiple measures to enhance supplier management, such as undertaking credit rating assessments, maintaining a supplier directory, engaging in supplier management by credit rating and conducting regular supplier evaluations. For major suppliers, dedicated personnel are assigned to examine them on site, and we hold an annual trade fair to strengthen our communication with them.

During the reporting period, the Group collaborated with 168 suppliers in China and 80 suppliers in Solomon Islands.

When engaging suppliers, we follow the “Supplier Management and Assessment System” and the “Implementation Rules for Procurement” to evaluate suppliers’ qualifications, pricing, delivery capacity and technical strength. Suppliers that pass the preliminary examination can send their products to us for trial use. We will then assess the quality of the trial products and hold discussions regarding the user experience, before determining whether to engage such suppliers. Meanwhile, we evaluate existing suppliers on an unscheduled basis, which includes checking the performance of their materials used by us, following up on their prices and requesting services from time to time. We also perform regular supplier assessments to continuously optimise our supplier list.

The Group also assesses suppliers from the aspects of environment, safety and labour requirements. Factors to be considered in reviewing suppliers’ environmental and social performance include:

Suppliers’ self-commitment:

Suppliers are required to submit written self-commitments, clearly stating their commitment to fulfilling environmental and social responsibilities, including by adhering to environmental protection policies, protecting employee rights, enacting safety measures, etc.

Submission of relevant materials by suppliers:

Suppliers are required to provide specific documents and certificates, such as:

Environmental: Environmental management system certificates (such as ISO14001), environmental protection policies, waste treatment plans, etc.

Social: Safety management system certificates (such as ISO45001), employee manuals, employee training records, etc.



On-site review by the Company:

On-site reviews conducted by the Company cover the following:

Environmental protection: Verifying whether the supplier’s production process complies with environmental regulations regarding waste management, energy use, etc.

Social responsibility: Reviewing the supplier’s working conditions, employee welfare, community relations, etc.

On-site review by third parties:

Professional third-party organisations are engaged to conduct independent on-site reviews to ensure objectivity and neutrality. Such reviews are performed by the following roles:

Environmental reviewer: Reviews the environmental management system to ensure compliance with standards.

Social responsibility reviewer: Reviews measures related to labour rights, safety, etc.

Based on the results of strict reviews and assessments, there were no suppliers whose cooperation with us was terminated due to their significant negative effects on the environment and society during the reporting period.

In selecting suppliers, we prefer to select those offering environmentally friendly products and those taking effective measures to reduce carbon emissions and save energy. Relevant supplier selection measures include the following:



Raising environmental standards for suppliers and promoting sustainable development throughout the supply chain are integral parts of fulfilling corporate social responsibility. Such efforts also contribute to establishing a more sustainable brand image in the market.

Intellectual Property Protection and Technological Innovation

Intellectual property rights

The Group respects intellectual property rights and attaches great importance to their management and maintenance. To this end, we strictly follow the *Patent Law of the People's Republic of China*, the *Trademark Law of the People's Republic of China*, the *Copyright Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China* and other relevant intellectual property laws and regulations when engaging in production and business activities. Additionally, GRML strictly abides by the *Solomon Islands Patent Law*, the *Solomon Islands Trademark Law*, the *Solomon Islands Copyright Law* and other local laws and regulations of the Solomon Islands.

Meanwhile, to protect the Group's intellectual property rights, we have established a total of nine intellectual property-related systems, including the "Measures for Intellectual Property Search Management", the "Intellectual Property Early Warning Mechanism", the "Intellectual Property Emergency Plan", the "Measures for Intellectual Property Management", and the "Measures for Intellectual Property Reward and Punishment Management", so as to strengthen intellectual property management while encouraging invention and creation.

During the reporting period, Yifeng Wanguo was granted 15 patent authorizations, while GRML received three patent authorizations.

Technological innovation

The Group is deeply aware of the important role played by R&D innovation in an enterprise's development. Therefore, we have formulated the "R&D Project Management Measures", the "Measures for R&D Instrument and Equipment Management", the "Administrative Measures for the R&D Investment Accounting System" and other relevant systems to promote the standardised and scientific management of R&D projects. Meanwhile, to foster a healthy atmosphere for scientific and technological innovation and form an innovation-centric culture, we have also formulated the "Incentive and Reward Measures for Scientific and Technological Innovation", the "Incentive Measures for Transformation of Scientific and Technological Achievements", and other systems to reward employees who make innovative achievements.

Taking into account its actual circumstances, the Group promotes technical R&D activities in an orderly manner, with the goal of accelerating the development of green, intelligent and diversified mining operations, breaking technical bottlenecks in production, and creating more value. Unattended operation of the main shaft hoist has been realised for the Xinzhuang Mine. The Xinzhuang Mine is developing into a modern intelligent mine and achieving automation in underground filling, drainage, ventilation, weighing and other processes. The Gold Ridge Mine applies 3D mining software for mine modelling purposes and adopts unmanned aerial vehicle ("UAV") measurement technology to improve operating efficiency and accuracy. It also carries out mercury gas measurement in peripheral target areas, resulting in tremendous efficiency improvements in geological exploration.

Moreover, Yifeng Wanguo actively carries out exchanges and cooperation with universities and research institutions, with a view to promoting the in-depth integration of industry, university and research and creating and transforming high-level scientific and technological achievements. During the reporting period, Yifeng Wanguo conducted 13 R&D projects, including the optimization of pillar retreat mining schemes and the lime-free ore beneficiation test for copper and iron ores. Meanwhile, GRML is actively engaged in the research and application of mine concentrator equipment and the integration of motors and ball crushers.

In 2024, the total investment in R&D projects by the Group amounted to approximately **RMB25,241,000**.

Yifeng Wanguo continued its innovative R&D work and was awarded multiple honors, including being recognised as a "High-Tech Enterprise", a "Jiangxi Specialised and Sophisticated SME", and a standing member of the third council of the Jiangxi mining Federation.

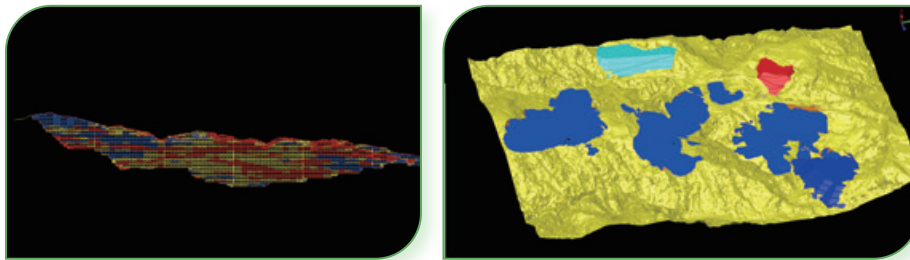
GRML established a “Research and Development Rewards and Punishments Management System,” clearly defining innovation goals and reward standards for both teams and individuals. For teams that solve breakthrough technical challenges, GRML rewards them with 10% of the R&D costs. Individual patent achievements are rewarded based on their level of innovation. Additionally, GRML sets special bonuses for major project contributions. The system also includes negative constraints: teams responsible for major mistakes or economic losses will face public criticism or demotion, ensuring controllable risks during the R&D process.

GRML links R&D outcomes to compensation through annual performance evaluations and a “bidding and assignment” project management approach, encouraging full participation in innovation. For example, in 2024, nine value-creation projects were promoted through this mechanism, covering areas such as business model transformation and new material processing.

During the reporting period, GRML focused on researching safe and efficient mining methods for high-grade, extremely fragmented ore, improving the mechanization and intelligence levels of mining operations. GRML also completed the design for the expansion and renovation of the ore dressing plant, optimizing the process flow using its technical advantages. By integrating institutional innovation, technological breakthroughs, and green practices, GRML has built an integrated innovation system of “R&D – Application – Environmental Protection.” Key highlights include efficient recovery technology for low-grade ore, intelligent mining technology, and clean energy alternatives. These innovations have significantly improved resource utilization and set a benchmark for sustainable development in the industry. As exploration, resource expansion, and smart mine projects progress, GRML’s technical advantages and environmental benefits will become even more prominent.

In terms of digitalization and intelligent platform construction, the Ecological Geology Brigade of the Jiangxi Provincial Bureau of Geology made three visits to Solomon Islands. Through dense drilling and 3D modeling, they clarified the spatial form of ore bodies, optimizing mining planning and reducing design risks. Meanwhile, GRML adopted a “1+1+N” architecture (i.e., 1 industrial internet + 1 platform + N systems) to connect data from sensors at the production floor to the ERP system, achieving full-process visualization and enhancing the intelligence of production management. In automation technology, GRML’s drone-based geological survey technology has been successfully applied, significantly improving daily work efficiency.

Moving forward, GRML plans to build a “smart mine system” featuring “mechanization replacing labor, automation reducing labor, and intelligence eliminating labor” by leveraging 5G communication, AI, and 3D modeling technologies. This initiative aims to significantly enhance resource utilization efficiency and safety. By focusing on international cooperation and technological innovation, GRML will drive the transformation and upgrading of mines toward fully unmanned operations and green, low-carbon development.



GRML applies 3D mine models



GRML utilizes drone surveying technology

Win-Win Cooperation

We consistently adhere to the principle of win-win cooperation, dedicated to achieving common development through innovation and collaboration. GRML's green mine project is the largest engineering contracting project between China and Solomon Islands since the establishment of diplomatic relations. It has received high praise from Prime Minister Sogavare of Solomon Islands and Chinese Ambassador Li Ming and is regarded as a model of green mining cooperation.



Case

Visit by Wanguo Gold Delegation to the New Government Leadership

On 18 May 2024, the delegation led by the Chairman of Wanguo Gold visited the Prime Minister's Office of Solomon Islands at the invitation of the newly appointed Prime Minister. The purpose of the visit was to strengthen cooperation, discuss future development directions, and engage in in-depth exchanges in a warm and friendly atmosphere, reaching multiple consensus points.



Case

Promoting China-Solomon Exchanges and Launching New Cooperative Opportunities

On 25 June 2024, under the meticulous arrangements of the GRML, the Hong Kong Financial Delegation visited the Prime Minister's Office and the Cabinet of Solomon Islands. After three days of in-depth visits, the delegation gained a more comprehensive and profound understanding of Gold Ridge Mine and the development of Solomon Islands. The Chairman of Wanguo Gold expressed the hope to strengthen the connection and cooperation between Solomon Islands and China's financial sector through the "Gold Ridge Mine + Win-Win Cooperation" model, promoting the two-way expansion and development of enterprises in both regions.



Appendix

Table of ESG KPIs

Environmental KPIs	Unit	Xinzhuang Mine		Gold Ridge Mine	
		2024	2023	2024	2023
Energy and resources consumption					
Electricity consumption kWh		54,168,913	51,902,756	59,548,500	28,882,376
Diesel oil	L	480,379	383,151	23,536,138	12,230,818
Gasoline	L	N/A	N/A	3,069	1,920
Comprehensive energy consumption	kWh	58,572,546	55,415,101	275,332,901	141,020,192
Comprehensive energy consumption intensity	kWh/tonnes of ore mined	53.87	51.50	101.47	96.16
Water consumption	m³	4,894,872	4,868,459	5,857,123	2,954,189
Water consumption intensity	m³/tonnes of ore mined	4.50	4.52	2.16	2.01
Packaging material	t	N/A	N/A	0.5	0.3
Packaging material intensity	g/tonnes of ore mined	N/A	N/A	0.18	0.20
Pollutants discharge					
Total hazardous waste	t	633,087	665,091	2,235,838	1,126,146
Hazardous waste intensity	g/tonnes of ore mined	0.58	0.62	0.82	0.77
Total hazardous waste	t	9.19	3.67	N/A	N/A
Hazardous waste intensity	g/tonnes of ore mined	8.45	3.41	N/A	N/A
Direct GHG emissions¹ (Scope 1)	tCO₂e	1,289	1,024	54,133	28,131
Indirect GHG emissions ² (Scope 2)	tCO₂e	30,893	29,600	50,914	24,694
GHG emissions (Scope 1 + Scope 2)	tCO₂e	32,182	30,624	105,047	52,825
Intensity of GHG emissions	tCO₂e/tonnes of ore mined	0.03	0.03	0.04	0.04
Sulphur dioxide	t	N/A	N/A	154	122
Nitrogen oxides (NOx)	t	N/A	N/A	107	105
Particulate matter	t	9.0	9.4	21	22
Wastewater discharge	t	878,096	621,396	5,038,501	4,118,421
Chemical oxygen demand	t	28.9	18.7	N/A	N/A
Ammonia nitrogen	t	1.3	1.2	N/A	N/A

Social KPIs	Unit	2024	2023
Total number of employees	No.	1,123	837
Male	No.	995	712
Female	No.	128	125
Aged under 30	No.	270	154
Aged 30 to 50	No.	519	420
Aged above 50	No.	334	263
Senior management	No.	21	24
Middle management	No.	63	55
General staff	No.	1,039	758
Employees in Jiangxi Province	No.	328	322
Employees in Hong Kong SAR	No.	7	4
Employees in Australia and the Solomon Islands	No.	788	511
Employee turnover	%	9.5%	4.1%
Turnover of male employees	%	9.2%	4.1%
Turnover of female employees	%	11.7%	4.0%
Turnover of employees aged under 30	%	11.1%	1.3%
Turnover of employees aged 30 to 50	%	10.6%	0.7%
Turnover of employees aged above 50	%	6.6%	11.0%
Turnover of employees in Jiangxi Province	%	9.1%	7.1%
Turnover of employees in Hong Kong SAR	%	0	0
Turnover of employees in Australia and the Solomon Islands	%	9.8%	2.2%
Percentage of employees trained	%	87.6%	98.4%
Percentage of male employees trained	%	86.3%	99.2%
Percentage of female employees trained	%	97.7%	94.4%
Percentage of senior management trained	%	85.7%	70.8%
Percentage of middle management trained	%	95.2%	92.7%
Percentage of general staff trained	%	87.2%	100%
Average training hours completed per employee	Hour	24.6	29.1
Training hours completed by each male employee	Hour	24.1	29.7
Training hours completed by each female employee	Hour	28.5	25.5
Training hours completed by senior management	Hour	35.4	29.9
Training hours completed by middle management	Hour	39.0	39.1
Training hours completed by general staff	Hour	23.5	28.3
Number of work-related deaths	No.	0	0
Lost days due to work injury	Day	420	727

¹ Direct GHG emissions are mainly from diesel fuel consumption at Xinzhuang Mine and Gold Ridge Mine and are calculated based on relevant emission factors.

² Indirect GHG emissions are mainly from the Group's purchased electricity and are calculated based on the average national grid emission factor for the year 2022 as set out in the Notice on Sound Management of Greenhouse Gas Emission Reports for Power Generation Enterprises from 2023 to 2025 of the Ministry of Ecology and Environment of the People's Republic of China, as well as the emission factor for electricity in the Solomon Islands published by the International Renewable Energy Agency (IRENA) calculated.

HKEx ESG Reporting Code Index

Aspect	Content	Location in the Report
Part B: Mandatory Disclosure Requirements		
	Governance Structure	Board Statement
	Reporting Principles	About This Report
	Reporting Boundary	About This Report
Part C: "Comply or Explain" Provisions		
A1 Emissions		
A1	General Disclosure Information on: Relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	2.2 Pollutant Discharge Management
A1.1	The types of emissions and respective emissions data.	Table of ESG KPIs
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility). [Repealed 1 January 2025]	Table of ESG KPIs
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Table of ESG KPIs
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Table of ESG KPIs
A1.5	Description of emission target(s) set and steps taken to achieve them.	2.2 Pollutant Discharge Management
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.	2.2 Pollutant Discharge Management
A2 Use of Resources		
A2	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	2.1 Energy and Resource Utilisation
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).	Table of ESG KPIs
A2.2	Water consumption in total and intensity (e.g. per unit of production volume per facility).	Table of ESG KPIs
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	2.1 Energy and Resource Utilisation
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.	2.1 Energy and Resource Utilisation
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Table of ESG KPIs

Aspect	Content	Location in the Report
A3 The Environment and Natural Resources		
A3	General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	2.4 Environment and Natural Resources Management
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	2.4 Environment and Natural Resources Management
A4 Climate Change		
A4	General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. [Repealed 1 January 2025]	2.5 Coping with Climate Change
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. [Repealed 1 January 2025]	2.5 Coping with Climate Change
B1 Employment		
B1	General Disclosure Relating to compensation and dismissal recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	3.3 Staff Employment and Employee Rights and Interests
B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	Table of ESG KPIs
B1.2	Employee turnover rate by gender, age group and geographical region.	Table of ESG KPIs
B2 Health and Safety		
B2	General Disclosure Relating to providing a safe working environment and protecting employees from occupational hazards: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	3.1 Occupational Health and Safety
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	3.1 Occupational Health and Safety
B2.2	Lost days due to work injury.	3.1 Occupational Health and Safety
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	3.1 Occupational Health and Safety 3.2 Safety Training and Contingency Management

Aspect	Content	Location in the Report
B3 Development and Training		
B3	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. <i>Note: Training refers to vocational training. It may include internal and external courses paid by the employer.</i>	3.4 Employee Training and Development
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Table of ESG KPIs
B3.2	The average training hours completed per employee by gender and employee category.	Table of ESG KPIs
B4 Labour Standards		
B4	General Disclosure Relating to preventing child and forced labour: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	3.3 Staff Employment and Employee Rights and Interests
B4.1	Description of measures to review employment practices to avoid child and forced labour.	3.3 Staff Employment and Employee Rights and Interests
B4.2	Description of steps taken to eliminate such practices when discovered.	3.3 Staff Employment and Employee Rights and Interests
B5 Supply Chain Management		
B5	General Disclosure Policies on managing environmental and social risks of the supply chain.	4.2 Supply Chain Management
B5.1	Number of suppliers by geographical region.	4.2 Supply Chain Management
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.	4.2 Supply Chain Management
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	4.2 Supply Chain Management
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	4.2 Supply Chain Management
B6 Product Responsibility		
B6	General Disclosure Relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	4.1 Product Responsibilities

Aspect	Content	Location in the Report
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	4.1 Product Responsibilities
B6.2	Number of products and service related complaints received and how they are dealt with.	4.1 Product Responsibilities
B6.3	Description of practices relating to observing and protecting intellectual property rights.	4.3 Intellectual Property Protection and Technological Innovation
B6.4	Description of quality assurance process and recall procedures.	4.1 Product Responsibilities
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	4.1 Product Responsibilities
B7 Anti-corruption		
B7	General Disclosure Relating to bribery, extortion, fraud and money laundering: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer.	1.4 Anti-corruption
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.	1.4 Anti-corruption
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	1.4 Anti-corruption
B7.3	Description of anti-corruption training provided to directors and staff.	1.4 Anti-corruption
B8 Community Investment		
B8	General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	3.5 Community Investment
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	3.5 Community Investment
B8.2	Resources contributed (e.g. money or time) to the focus area.	3.5 Community Investment
Part D: Climate – related Disclosures		
D – I Governance	The governance body(s) responsible for oversight of climate-related risks and opportunities.	2.5 Coping with Climate Change
D – II Strategy	Climate – related risks and opportunities.	2.5 Coping with Climate Change
D – III Risk Management	Processes and related policies for identifying, assessing, prioritising and monitoring climate – related risks.	2.5 Coping with Climate Change
D – IV Metrics and Targets	Greenhouse gas emissions	2.5 Coping with Climate Change

Readers' Feedback

Dear Reader,

Thank you for taking the time to read this report. We sincerely value your opinions and suggestions, as they are useful in our effort to continuously improve the Group's sustainability management. Please complete this page and send your feedback to us through one of the following methods:

Address: Unit 1, 28/F., Singga Commercial Centre 144-151 Connaught Road West, Hong Kong

Email: info@wgmine.com

1. Your general evaluation of this report:

☐ Excellent ☐ Good ☐ Average

2. How do you rate the clarity, accuracy and completeness of the information and data disclosed in this Report?

☐ Excellent ☐ Good ☐ Average

3. How do you rate this Report's presentation of the Group's impact on the economy, society and environment?

☐ Excellent ☐ Good ☐ Average

4. How do you rate the Group's performance in safeguarding stakeholders' interests?

☐ Excellent ☐ Good ☐ Average

5. Please provide your opinions and suggestions on the Group's sustainability management in the space below:

If you do not mind, please leave your contact information:

Name:

Email:

Occupation:

Telephone:

Workplace:

Address:

Postal code:

We will fully consider your opinions and suggestions and keep your information safe.



Wanguo Gold Group Limited
萬國黃金集團有限公司