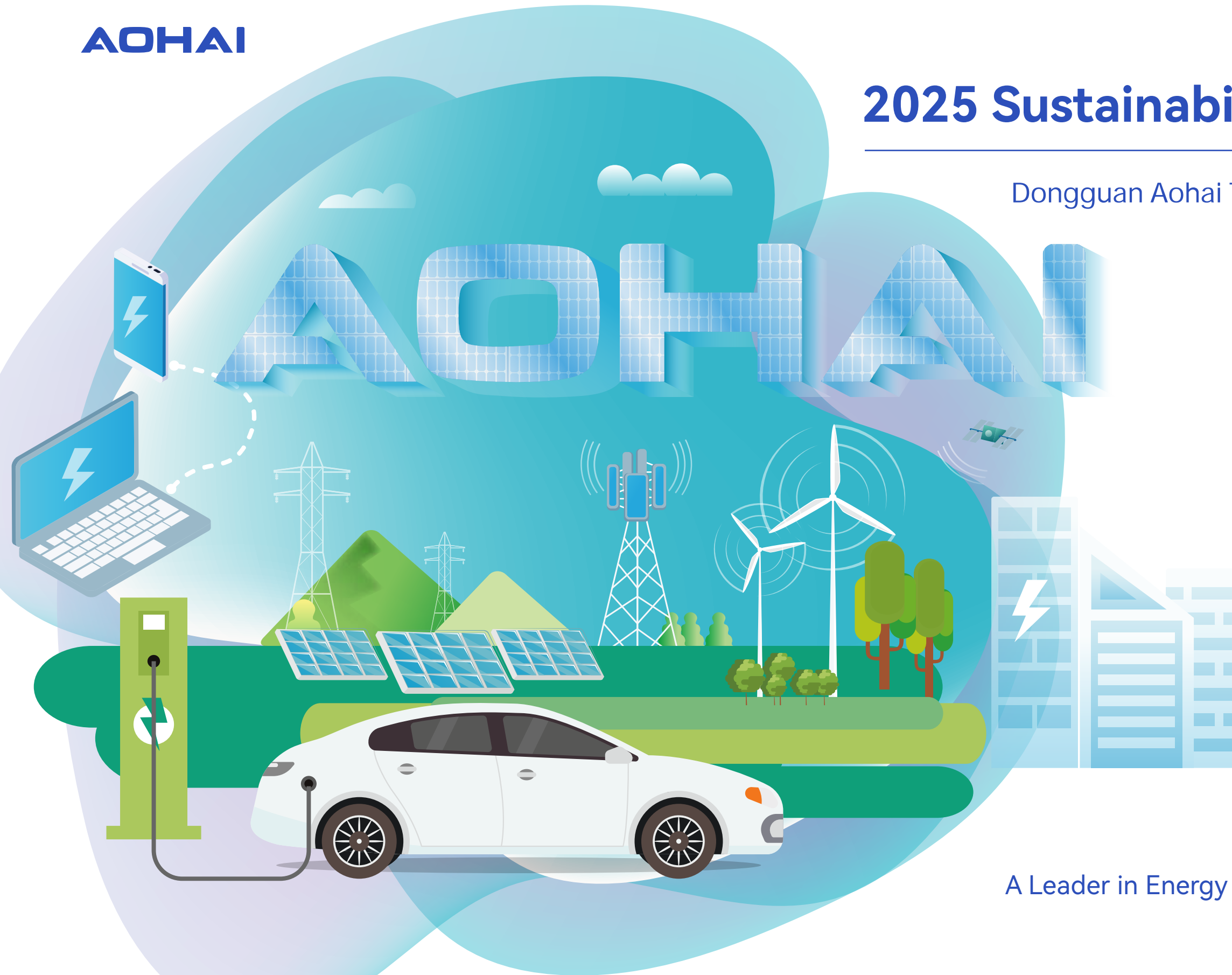


AOHAI

2025 Sustainability Report

Dongguan Aohai Technology Co., Ltd.



A Leader in Energy Efficient Applications

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About the Report

This report is the fourth Sustainability Report (Environmental, Social, and Governance Report) released by Dongguan Aohai Technology Co., Ltd. (hereinafter referred to as “Aohai Technology”, “Company”, or “we/us”). This report comprehensively and completely presents Aohai Technology’s 2025 sustainability philosophy, management mechanisms, and specific actions, aiming to respond to stakeholders’ expectations and concerns about the Company, and to jointly promote the sustainability with all stakeholders.



Preparation Basis

This report is prepared in accordance with the *Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation)* and the *Self-Regulatory Guidelines No. 3 for Companies Listed on Shenzhen Stock Exchange—Preparation of Sustainability Report (2026 Revision)*, and with reference to the *Global Reporting Initiative’s Sustainability Reporting Standards (GRI Standards 2021)* and the United Nations Sustainable Development Goals (SDGs).

Time Range

The report covers the period from January 1, 2025, to December 31, 2025. To enhance comparability and completeness, some contents in this report may refer to previous years or may extend beyond this range.

Source of Data

All information and data cited in this report are derived from official documents, statistical reports, and financial reports of Aohai Technology, as well as sustainability practice information of functional departments and operational units compiled, summarized, and audited by the Company. In case of any discrepancies with the Company’s Annual Report, the Annual Report shall prevail. Unless otherwise specified, all monetary and amounts mentioned in this report are denominated in RMB.

Boundary Scope

The non-financial information in this report primarily covers Dongguan Aohai Technology Co., Ltd., Dongguan Aohai Technology Co., Ltd. Second Branch, Dongguan Aohai Technology Co., Ltd. Third Branch (collectively referred to as “Dongguan Aohai”), and Jiangxi Ji’an Aohai Technology Co., Ltd. (hereinafter referred to as “Jiangxi Aohai”). For subsidiaries not yet included in the disclosure scope of this report, we will assess whether to include them in due course.

Company name	Enterprise type	Description of reference
Dongguan Aohai Technology Co., Ltd.	Group Headquarters	Dongguan Technology Park No.1
Dongguan Aohai Technology Co., Ltd. Second Branch	Branch in Dongguan	Dongguan Technology Park No.3
Dongguan Aohai Technology Co., Ltd. Third Branch	Branch in Dongguan	Dongguan Shahu Technology Park
Jiangxi Ji’an Aohai Technology Co., Ltd.	Aohai Subsidiary	Jiangxi Aohai

Reporting Commitments

This report is organized and compiled by Dongguan Aohai Technology Co., Ltd. The Company guarantees that the information contained in this report is authentic and that this report is free from any false or misleading statements.

Reliability Statement and Assurance

The Board of Directors takes all responsibility for the truthfulness, accuracy, and completeness of the contents of this report. Aohai Technology entrusted SGS-CSTC Standards Technical Services Co. Ltd. (SGS) to conduct an external audit based on the ISAE3000 Assurance Standard, and the Independent Assurance Statement is attached.

Distribution Channel

This report is published in electronic versions in both Chinese and English and can be accessed on the Company’s official website: <http://www.aohai.com>.

Feedback

We look forward to receiving comments and suggestions from readers after reading this report. Please provide feedback using the following contact information.

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Postcode:523723

Chairman's Message

Dear colleagues, partners, and friends from all sectors of society:

The global wave of sustainable development is surging forward, and this trend of the times has become the core guidance for enterprises to make steady progress and go far. As an innovative enterprise in the field of efficient energy application, Aohai Technology has always taken "Better energy efficiency greens the planet" as our mission, deeply integrating ESG principles into the core of our strategy. With "Technology-based, global manufacturing" as our development driver, we have steadily advanced toward the goal of "become a long-standing enterprise that benefits humanity".

In 2025, our sustainability efforts reached a new level. Our Huazheng ESG rating rose to AA, our Wind rating improved to A, and our CDP Climate Change rating reached B. The upgrades across multiple authoritative ratings provided strong evidence of our sustainable development practices. These outstanding achievements would not have been possible without the solid support of the top-level governance structure. We fully elevated sustainability management to the level of the Board of Directors by integrating the Strategy Committee into the Strategy and Sustainability Committee, chaired by the Chairperson. Relevant resolutions were reviewed by the Board of Directors and then disclosed externally. This adjustment marked the upgrade of Aohai Technology' sustainable development governance from the departmental execution level to the strategic leadership level. It not only provided the highest-level decision-making assurance for the implementation of various sustainable development initiatives, but also, with higher transparency and compliance, strengthened the governance foundation for our sustainable development.

In response to external challenges such as trade disputes and overcapacity, we implemented a three-dimensional development strategy of "vertical + horizontal + AI empowerment", turning risks into opportunities. In the vertical dimension, we extended the industrial chain upstream, independently producing core components such as casings and magnetic components, and advanced cross-border deployment. In the horizontal dimension, we replicated our technological advantages in the consumer electronics sector to the tracks of electronic control for new energy vehicles and AI computing power supply. We promote deep integration between all business departments and AI models, and use digital means to optimize operational efficiency.

Technological innovation is the core engine for implementing the sustainable development strategy. We have remained committed to the technology roadmap of "mass-producing one generation, reserving one generation, and pre-researching one generation". In the field of high-frequency technologies, we have established a tiered development structure. Going forward, we will continue to tackle key challenges and achieve breakthroughs based on third-generation semiconductor technologies, continuously pushing the upper limit of new energy conversion efficiency. At the same time, we have restructured the energy supply

pathway by simplifying the traditional multi-stage AC power supply into a short-path solution, thereby improving energy conversion efficiency. In 2025, we added 169 new patents and, leveraging our strong technological capabilities, received multiple awards from the industry and customers, significantly enhancing our product influence.

In the green and low-carbon field, we have set a goal of achieving carbon neutrality at the operational level by 2050, and have been steadily advancing progress toward this goal. In 2025, Jiangxi Aohai officially joined the global "Science Based Targets initiative (SBTi)", putting our low-carbon commitment into practice in accordance with international standards. We vigorously advanced the implementation of photovoltaic projects, and multiple industrial parks had already commenced photovoltaic construction. Based on establishing the ISO 50001 Energy Management Systems and completing ISO 14064 Greenhouse Gas Verification, in 2025, we introduced ISO 14067 Product Carbon Footprint certification for two adapter (A1113/A1118) products. Meanwhile, we continued to strengthen refined management and control of wastewater and waste gas, consolidating the foundation for green production. In the application of green products, we comprehensively promoted the transition to plastic-free packaging, expanded the use of PCR recycled materials, and advanced our green transformation through end-to-end initiatives.

The supply chain is a critical component of the sustainable development strategy, and long-term management is the cornerstone of supply chain resilience. In 2025, we achieved a major breakthrough in Conflict Minerals Management by officially joining the RMI (Responsible Minerals Initiative), releasing a conflict minerals due diligence report and disclosing it on our official website. We also conducted conflict minerals investigations for relevant suppliers, ensuring that 100% suppliers have signed the *Commitment Letter on Not Using Conflict Minerals*. In addition, as a "chain owner" in our niche segment, we proactively assume responsibility for the development of the industrial cluster and promote coordinated sustainable development across the ecosystem. We adopt a "two points define one line" strategy. Guided by demand from future tracks such as AI and energy, we screen supply chain partners with aligned values and establish deep ties through technical integration, joint R&D initiatives, and system openness.

Talent is the fundamental guarantee of sustainable development. By the end of 2025, the Exploration Class program of Aohai Technology Academy had been held through the ninth session, establishing a systematic talent development system and reserving a large number of core talents for the Company. We refined our incentive mechanisms and promoted the implementation of the equity incentive plan, stabilizing our talent team through competitive remuneration and benefits, as well as clear career development pathways.

For Aohai Technology, sustainability is not a matter of choice but a fundamental imperative that must be addressed to ensure long-term development. In the future, Aohai Technology will continue to deepen our efforts in the field of energy efficient application and work with partners from all sectors to jointly write a new chapter in green development!



Chairman: 

01

About Aohai Technology

Company Profile

Sustainability Governance



Company Profile

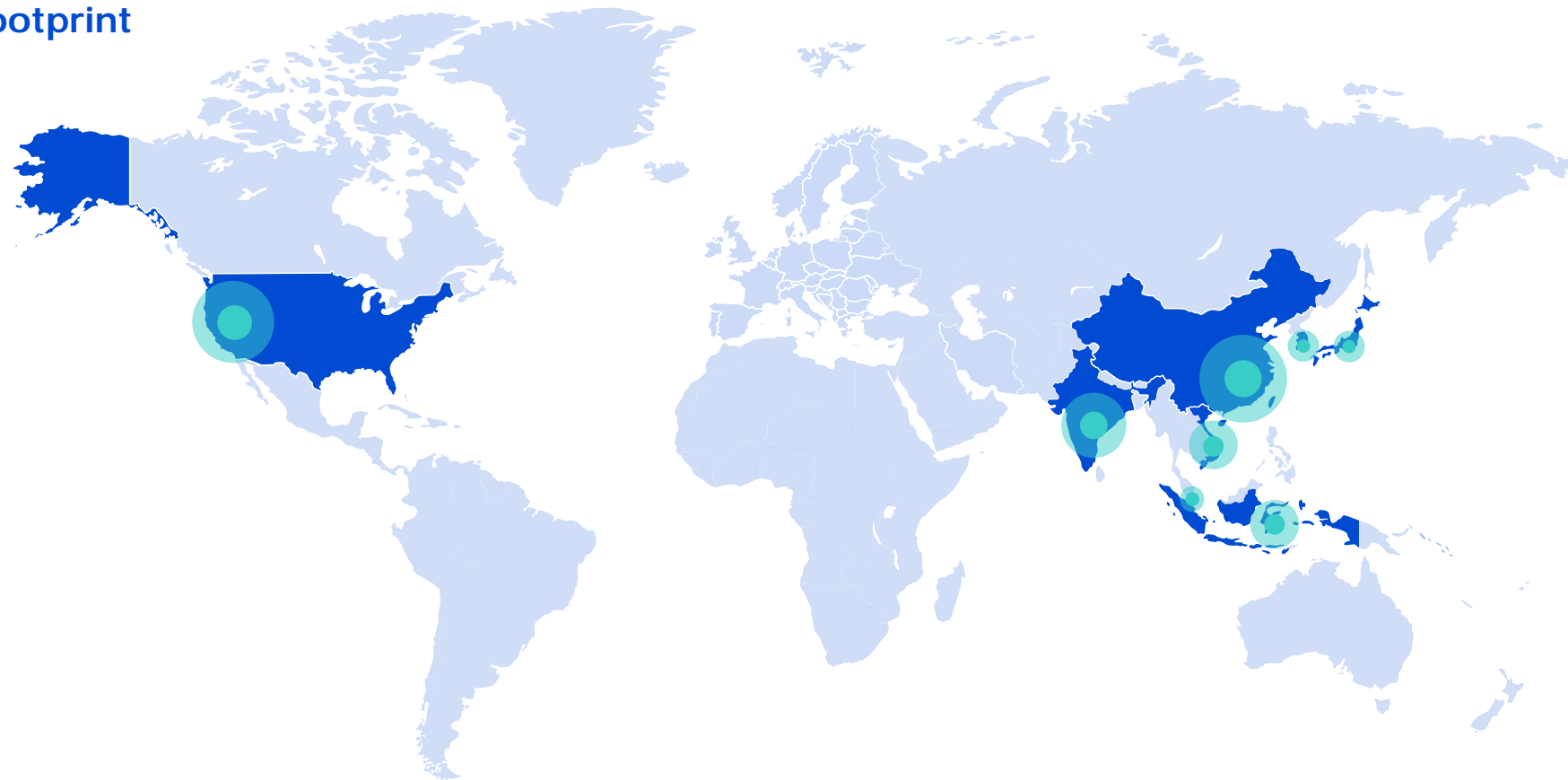
> Company Overview

Dongguan Aohai Technology Co., Ltd. (Stock Code: 002993), established in 2004, is a globally leading energy application innovation enterprise dedicated to providing efficient energy application products and professional services for the era of intelligent IoT. The Company has developed a strategic layout centered on power electronics technology, integrating the development of three major business segments, namely AI energy devices, new energy vehicles, and digital energy. On August 17, 2020, the Company was listed on the main board of the Shenzhen Stock Exchange.

Aohai Technology embraces the new globalization landscape, remains rooted in China while extending its reach globally, and advances both domestic and international markets in tandem. While maintaining stable business relationships with international brand enterprises, Aohai Technology actively targets leading clients, expands its international team, and develops a strategic business development matrix focused on leading clients by region and industry, thereby broadening its overseas market presence. The Company has established global service centers in the United States, Japan, South Korea, Singapore, Hong Kong, Vietnam, India, and Indonesia, strengthening its global sales network. Additionally, it operates seven major intelligent manufacturing bases in Dongguan, Wuhan, Jiangxi, Hainan, India, Indonesia, and Vietnam.

Global Footprint

AOHAI 奥海科技
Stock Code: 002993



Six Main R&D Centers

Shanghai, Hangzhou, Shenzhen, Dongguan, Wuhan, Ji'an

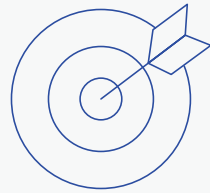
Seven Intelligent Manufacturing Bases

Dongguan Aohai, Wuhan Zhixin, Jiangxi Aohai, Hainan Aohai, India Xihai, Indonesia Aohai, Vietnam Aohai

Eight Global Service Centers

Silicon Valley (the United States), Tokyo (Japan), Singapore, Indonesia, Hong Kong (China), Seoul (South Korea), Bac Ninh (Vietnam), India

> Aohai Culture



- Corporate positioning: A Leader in Energy Efficient Applications
- Mission & Vision: Better Energy Efficiency Greens the Planet
- Brand Proposition: Power for IOE

Core Value

Vitality

Vitality empowers us with infinite possibilities



Initiative:

Initiative is the beginning of all achievements

Boldness:

Opportunities belong to courageous and resolute warriors

Breakthrough:

Explore every possibility

Growth:

Stay mentally young and keep pushing forward

Strengthen Communication,
Forge Synergy



Integrity

Integrity is a cornerstone of our sustainable growth

Right:

Never go the wrong way

Down-to-earth:

Always get the right things done

Sincerity:

Act honestly and treat others with veracity

Goodness:

Act for the good of others

Celebrate the Driven,
Elevate the Visionary



> “One-Three-Three” Strategy

One platform:

Aohai Technology has built a core support platform, namely an technological innovation and intelligent manufacturing platform focused on energy efficient applications, with five core platform capabilities of energy application technology, brand channels, global intelligent manufacturing, supply chain collaboration, and information sharing, providing comprehensive assurance for business expansion and quality improvement.

Three boundaries, three major fields:

We clearly delineate the boundaries of our core business, and define the scope of business development around energy exchange, efficient charge-storage, and centralized power supply, thereby consolidating the foundation for business growth and ensuring that the development direction is accurate and controllable. We focus on three core areas for in-depth development, namely AI energy devices, new energy vehicles, and digital energy, and have created a positive development momentum featuring complementary strengths across these areas, coordinated efforts, and steady progress.

Thirty billion:

The goal is to consolidate the leading position in the mobile phone sector and promote the three major fields to each achieve a scale of RMB 10 billion, aiding the Company in achieving sustainable high-quality development.



One Platform

An innovation and intelligent manufacturing platform focused on energy efficient applications

Five key capabilities ▾

Energy technology

Brand channels

Global intelligent manufacturing

Supply coordination

Information sharing



Three Boundaries and Three Major Fields

Three boundaries

Energy exchange, efficient charging and storage, and centralized power supply

Three major fields

AI energy devices, new energy vehicles, and digital energy



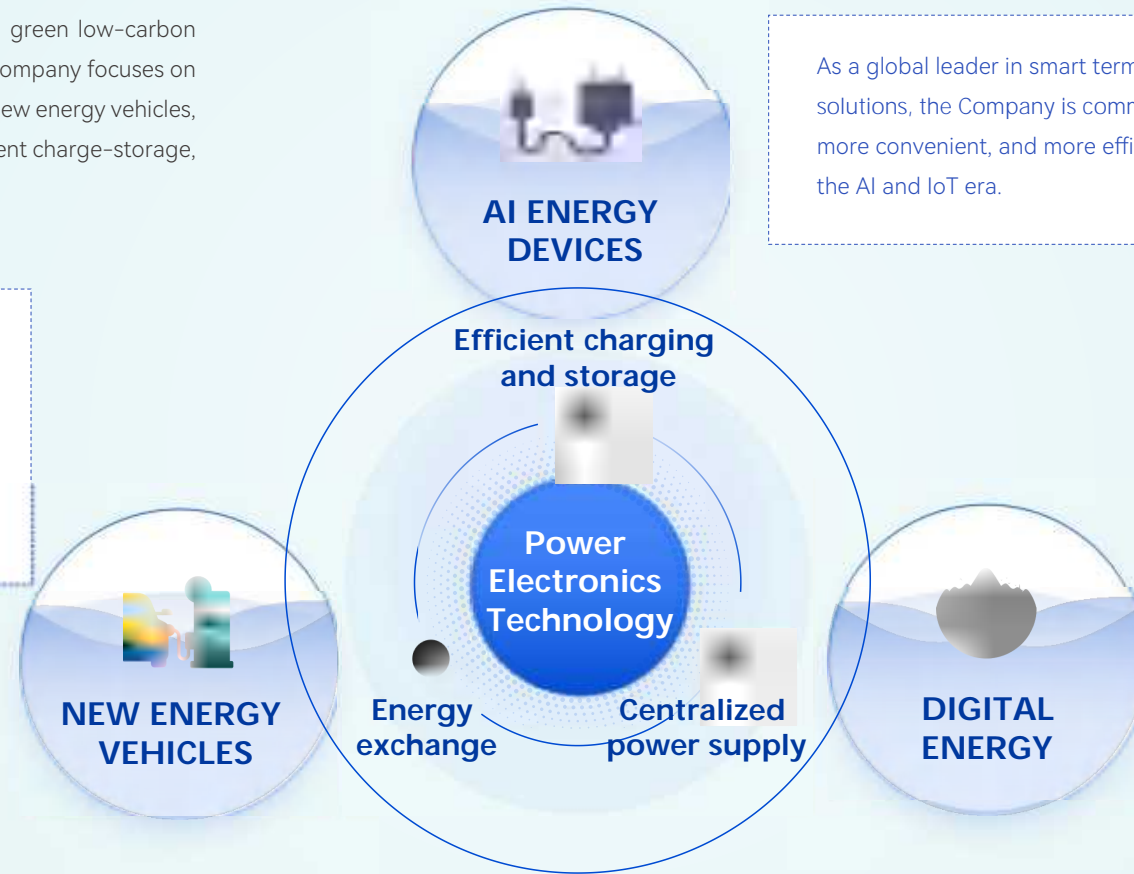
Thirty Billion

Consolidate the leading position in the mobile phone sector and promote the AI energy devices, new energy vehicles, and digital energy segments to each achieve a scale of RMB 10 billion.

> Aohai Business

Aohai Technology closely follows the trends of intelligent and green low-carbon development. Centering on power electronics technology, the Company focuses on the development in the three major fields of AI energy devices, new energy vehicles, and digital energy across the three business boundaries of efficient charge-storage, energy exchange, and centralized power supply.

The Company provides comprehensive solutions covering electric control systems, power systems, and charging equipment, thereby creating a technological barrier through scenario-based customization, while enhancing automotive energy efficiency and contributing to a green planet.



As a global leader in smart terminal charging and storage solutions, the Company is committed to providing safer, more convenient, and more efficient energy devices for the AI and IoT era.

The Company has built an integrated solar-storage-charging product matrix and developed full-stack energy solutions tailored to residential, commercial, and industrial scenarios.

1

AI energy devices: As a global leader in smart terminal charging and storage solutions, the Company is committed to providing safer, more convenient, and more efficient energy devices for the AI and IoT era. We have established product series covering intelligent terminal power supplies (including wired/wireless chargers and adapters), server power supplies, and power banks.

2

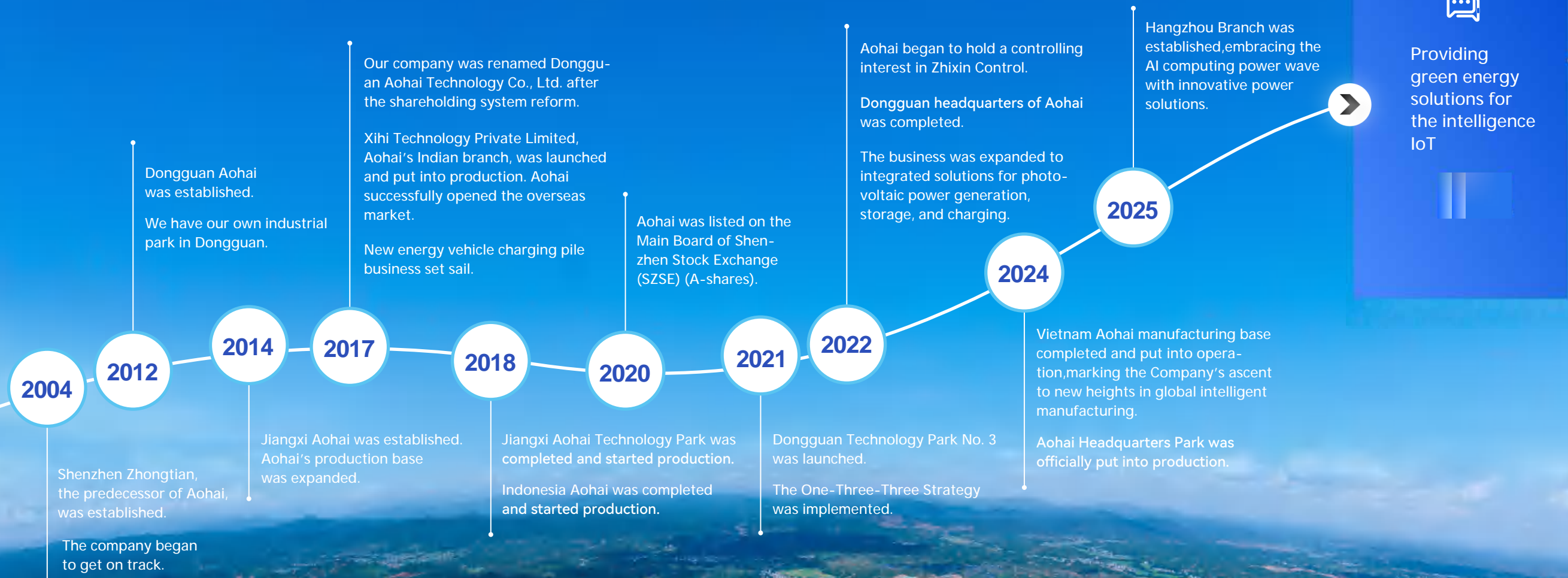
New energy vehicles: The Company provides comprehensive solutions covering electric control systems, power systems, and charging equipment, thereby creating a technological barrier through scenario-based customization. Main products include motor control units (MCU), battery management systems (BMS), vehicle control units (VCU), propulsion domain control units (PDCU), vehicle domain controllers (VDC), regional domain controllers (ZCU), etc.

3

Digital energy: The Company has built an integrated solar-storage-charging product matrix and developed full-stack energy solutions tailored to residential, commercial, and industrial scenarios. Core product lines include inverter modules, AC/DC charging piles, OBC, DC-DC converters, PDU, charging modules, portable chargers, photovoltaic/storage inverters, etc.

> Development History

Aohai Technology started in Shenzhen in 2004 and has been deeply engaged in the field of power electronics technology. In 2012, we established our first industrial park in Dongguan. In 2014, we established Jiangxi Branch. In 2017, we completed the shareholding system reform, changed our name, and launched our international expansion by gradually establishing production bases in India, Indonesia, Vietnam, and other locations to build a global manufacturing network. In 2020, we were listed on the Main Board of the Shenzhen Stock Exchange, accelerating the integration of capital and technology. In 2021, we proposed the "One-Three-Three" Strategy, focusing on new energy and high-end R&D. In 2022, we acquired a controlling stake in Wuhan Zhixin and put our headquarters building into use, expanding our business to "integrated solutions for photovoltaic power generation, storage, and charging". In 2025, Hangzhou Branch was established, embracing the AI computing power wave with innovative power solutions. With over two decades of unremitting efforts, Aohai Technology has continuously evolved from its foundational beginnings, making sustained strides toward becoming a global leader in smart energy.



> Association Memberships

Aohai Technology proactively engages in the development of various industry associations and professional organizations, committed to advancing the standardization in the field of energy applications, strengthening its core competitive advantages, and helping upstream and downstream partners across the industrial chain achieve synergy, win-win outcomes, and shared development. By joining various regional, national, and industry associations and organizations, we have built a bridge for industry exchanges and cooperation. Together with our industry peers, we explore directions for technological innovation, participate in discussions and the development of industry standards, and assess market development trends, and pool industry strengths to drive the high-quality upgrading of the entire energy application industry.



	Company Name	Name of Association	Role
1	Dongguan Aohai Technology Co., Ltd.	Electronic Equipment Safety	Deputy Secretary-General
2	Dongguan Aohai Technology Co., Ltd.	China Association for Public Companies	Vice President
3	Dongguan Aohai Technology Co., Ltd.	China Electronic Components Association Inductor and Transformer Branch	Member
4	Dongguan Aohai Technology Co., Ltd.	China Association for Consumer Products Quality and Safety Promotion	Member
5	Dongguan Aohai Technology Co., Ltd.	The Listed Companies Association of Guangdong	Member
6	Dongguan Aohai Technology Co., Ltd.	Guangdong Manufacturers Association Quality Enterprise Cultivation Branch	Vice President
7	Dongguan Aohai Technology Co., Ltd.	Guangdong International Chamber of Commerce for the Private Sector	Director
8	Dongguan Aohai Technology Co., Ltd.	Ji'an Ganshang Alliance of the Guangdong-Hong Kong-Macao Greater Bay Area	Honorary Chairman
9	Dongguan Aohai Technology Co., Ltd.	Dongguan High-Tech Industry Association	Vice President
10	Dongguan Aohai Technology Co., Ltd.	Dongguan Federation of Industry and Commerce (General Chamber of Commerce)	Vice President of the Standing Council
11	Dongguan Aohai Technology Co., Ltd.	The Listed Companies Association of Dongguan	Vice President
12	Dongguan Aohai Technology Co., Ltd.	Jiangxi Chamber of Commerce in Dongguan	Executive Vice President
13	Dongguan Aohai Technology Co., Ltd.	Dongguan Women Entrepreneur Chamber of Commerce	Executive Vice President
14	Dongguan Aohai Technology Co., Ltd.	Jiangxi Chamber of Commerce in Shenzhen	Executive President
15	Dongguan Aohai Technology Co., Ltd.	Shenzhen Ji'an Chamber of Commerce	Permanent Honorary President
16	Dongguan Aohai Technology Co., Ltd.	Guangdong Huangpu Customs Brokers Association	Vice President

> 2025 Sustainability Honors

Aohai Technology has continued to put into practice the vision of “better energy efficiency greens the planet”, earning broad affirmation and recognition from all sectors of society.

Industry awards

No. 8 in the Ranking of Global Power Supply Manufacturer Sales Revenue

Issued by:
Micro-Tech Consultants



High-Tech Enterprise Certificate

Issued by:
Department of Science and Technology of Guangdong Province
Guangdong Provincial Department of Finance



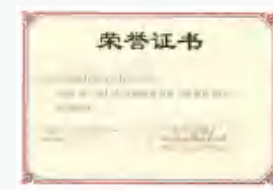
National-level Manufacturing Single Champion Enterprise

Issued by:
Ministry of Industry and Information Technology



Guangdong Top 500 Manufacturing Enterprises - No. 89 in 2025

Issued by:
Guangdong Manufacturers Association
Guangdong Development and Reform Research Institute



Most Innovative Dongguan Listed Company

Issued by:
The Listed Companies Association of Dongguan



ESG Ratings

Huazheng ESG Rating: AA



Wind ESG Rating: A



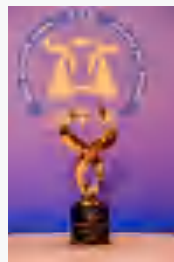
CDP Climate Change Rating: B



ESG honors

ESG Golden Bull Award Top 100

Issued by:
China Securities Journal
China Reform Holdings



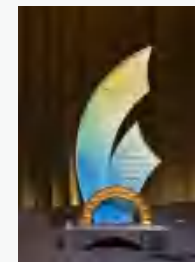
Top 50 Socially Responsible Brands

Issued by:
Golden Flag Award



Best ESG Practice Award

Issued by:
Value Online



Best ESG Innovation Award

Issued by:
Bohan Finance
Bohan Sustainable Development Center



> 2025 Sustainability Honors

ESG honors

Science Based Targets initiative (SBTi)

Issued by: SBTi



RBA (Responsible Business Alliance) Selected Factories

Issued by: RBA



Silver Rating from EcoVadis

Issued by: EcoVadis



RMI (Responsible Minerals Initiative) Member

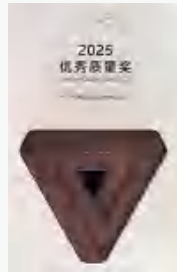
Issued by: RMI



Customer awards

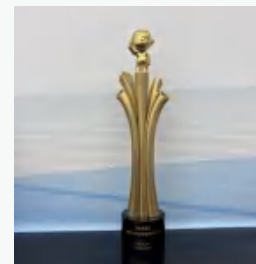
vivo Excellent Quality Award

Issued by: vivo



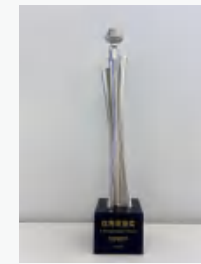
OPPO Excellence Quality Award

Issued by: OPPO



OPPO Excellent Quality Award

Issued by: OPPO



Xiaomi Best Partner

Issued by: Xiaomi



Special awards

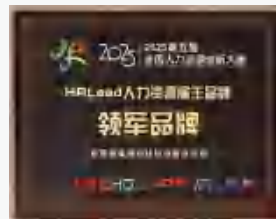
Lenovo Quality Benchmark Award

Issued by: Lenovo



“Employer Branding: Leading Brand” at the Fifth National Human Resources Innovation Competition

Issued by: Human Resources Management Committee of the Commercial Industry Chamber of Commerce of the China Chamber of International Commerce, HRLead



American Good Design Award

Issued by: International Awards Association of America



Global Sources Innovation Awards

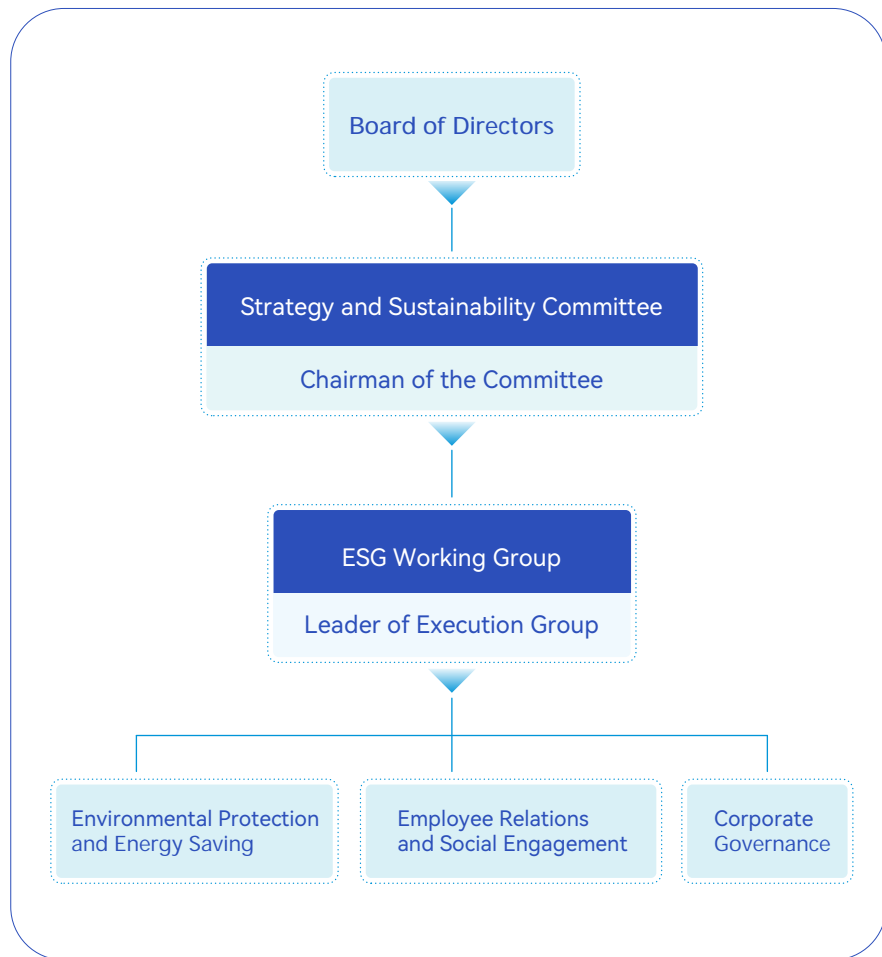
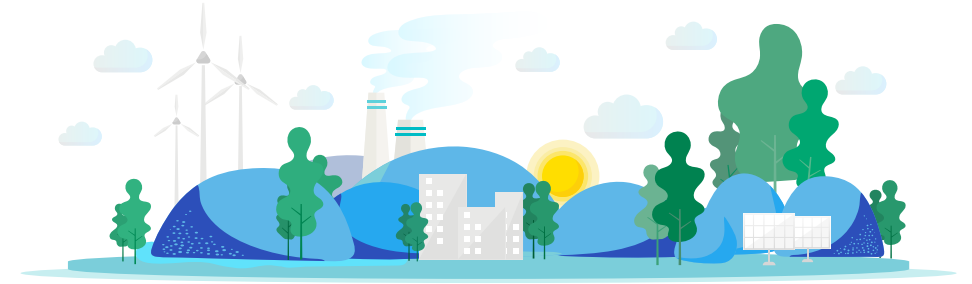
Issued by: Global Sources



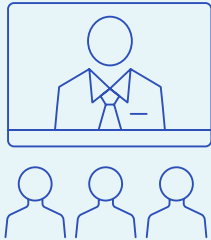
Sustainability Governance

> Sustainability Governance Structure

Aohai Technology attaches great importance to integrating the concept of sustainable development with its corporate governance strategy, and continued to enhance sustainable development management. In 2023, the Company established a Sustainability ESG Management Office, laying a solid organizational foundation for the coordinated advancement of various ESG initiatives. In 2025, to further strengthen the Board of Directors' overall planning, supervision, and management of the Company's sustainable development matters, improve investment decision-making procedures, deepen the coordinated advancement of the sustainable development strategy and operating guidelines, and enhance ESG governance, the Company renamed the Strategy Committee under the Board of Directors as the Strategy and Sustainability Committee. As a special committee under the Board of Directors, it is responsible for studying and making recommendations on the Company's long-term development strategy, major investment decisions, and matters related to sustainable development planning.



- The Board of Directors has established a Strategy and Sustainability Committee, chaired by the Chairman of the Board.**
 - Coordinating the Company's overall ESG vision, medium- and long-term strategic planning, and material topics, ensuring that ESG concepts are integrated into the Company's top-level design.
 - Assessing major ESG actions, resource allocation, and risk response plans.
 - Supervising the ESG goals, key performance indicators, and disclosure framework set by the Company, and regularly listening to progress reports.
- The ESG Working Group is subordinate to the Strategy and Sustainability Committee, and has an ESG execution group leader, who is responsible for coordinating with various departments to advance ESG-related work.**
 - Taking the lead in formulating annual ESG goals, specific action plans, timelines, and implementation pathways in accordance with the Company's ESG strategy.
 - Implementing the ESG risk and opportunity identification and assessment mechanism, organizing relevant departments to formulate specific countermeasures and drive implementation, and ensuring that risks are controllable and opportunities are captured.
 - Tracking the implementation of ESG goals, collecting data and preparing performance reports, identifying issues and improve ment opportunities during execution, and promoting a closed-loop ESG management process.
 - Allocating ESG-related resources, coordinating cross-departmental collaboration, organizing internal training, cultural publici ty, and internal and external communication, and ensuring that all tasks progress in an orderly manner.
- Each department has designated an internal ESG liaison.**
 - Identifying potential ESG risk points and opportunity leads in daily operations, and promptly developing response plans.
 - Organizing and advancing the implementation of the department's ESG goals and key performance indicators.
 - Participating in formulating ESG improvement plans relevant to the department, undertaking and specifically implementing ESG improvement issues, and ensuring that improvement measures are implemented and deliver results in business processes.



The Company has established a Strategy and Sustainability Committee, chaired by the Chairman. The committee's primary responsibilities include reviewing the Company's ESG strategy and objectives, overseeing their implementation, and undertaking functions such as strategic planning, ESG risk assessment, and supervision of execution. Rules of procedure of the committee: A meeting may be convened only when more than two-thirds of the members are present. A resolution shall take effect upon approval by a majority of all members.

An ESG Working Group has been established under the committee, comprising the leader and ESG liaisons from various departments. The group is responsible for formulating annual targets, action plans, and implementation pathways based on the Company's ESG strategy; implementing the risk and opportunity assessment mechanism, driving the implementation of countermeasures, tracking implementation progress, and preparing performance reports to form a closed-loop management process; allocating resources, coordinating cross-departmental collaboration, and organizing training and communication to ensure the orderly advancement of all ESG-related work.

The decision-making procedures for matters related to the Company's sustainable development and ESG are as follows: The ESG Working Group completes the preliminary information preparation. After the management reviews and issues written opinions, the committee convenes a meeting to review and form resolutions, and submits them to the Board of Directors. At the same time, feedback is provided to the management to form a closed-loop management process, ensuring that major decisions fully incorporate considerations of sustainability-related impacts, risks, and opportunities.

> Sustainability Strategy



Topic	Strategic Focus
Sustainable governance	Take ESG as the cornerstone of governance, adhere to the compliance baseline, and uphold high standards of business ethics. Develop a transparent, honest, and responsible decision-making and operating system, strictly enforce anti-corruption, anti-bribery, and fair competition practices, safeguard the Company's reputation, and drive the Company's long-term sustainable growth.
Social value	Pursue a mutually beneficial and prosperous relationship between commercial success and public well-being. By deeply integrating ESG into core business and innovation, drive sustainable operations and create long-term commercial value and a positive social impact.
Green development	Achieve carbon neutrality at the operational level by 2050, and clarify the pathway to carbon neutrality.



> Material Topic Analysis

Material topic identification is a core component of the Company's ESG management, providing support for the Company to focus on key areas and clarify ESG strategic planning and work priorities. With reference to the *Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange—Sustainability Report (For Trial Implementation)*, the *Self-Regulatory Guidelines No. 3 for Companies Listed on Shenzhen Stock Exchange—Preparation of Sustainability Report (2026 Revision)*, the Global Reporting Initiative's Sustainability Reporting Standards and the United Nations Sustainable Development Goals, the Company carried out the identification and analysis of the double materiality of sustainability topics. The analysis process is as follows:



Identify the background

Review the Company's business footprint, value chain composition, and geographic distribution, streamline the laws, policies, and industry standards relevant to the Company, and analyze the impacts of the Company's business activities on stakeholders.



Prepare a list of topics

Analyze the impacts of the identified laws and policies on the Company's business activities, benchmark against relevant domestic and international standards in the field of sustainable development, and draw on the ESG topic framework of enterprises in the same industry. A total of 28 potential material ESG topics were identified as follows:



Environment

- Addressing climate change
- Energy management
- Environmental compliance management
- Pollutant discharge
- Waste management
- Water resources management
- Ecosystem and biodiversity protection
- Circular economy
- Green products



Society

- R&D and innovation
- Product responsibility
- Customer service
- Protection of employees' rights and interests
- Employee diversity and equal opportunity
- Employee communication and care
- Employee training and development
- Talent attraction and retention
- Occupational health and safety
- Responsible supply chain management
- Public welfare and rural revitalization
- Equal treatment to SMEs
- Ethics of science and technology



Governance

- Corporate governance
- Risk management
- Investor relations
- Business ethics
- Anti-unfair competition
- Information security and privacy protection





The topic adjustments in 2025 compared with 2024 are as follows:

- ① "Energy management and greenhouse gas emissions" is changed to "energy management", and greenhouse gas-related content is moved to "addressing climate change";
- ② "Exhaust emission management" is changed to "pollutant discharge", and the content of wastewater and waste gas emissions is integrated;
- ③ "Solid waste management", "biodiversity", and "public welfare" are changed to "Waste Management", "ecosystem and biodiversity protection", and "public welfare and rural revitalization", respectively, and rural revitalization-related content is added to "public welfare";
- ④ The content of "environmental management system" is incorporated into "environmental compliance management", the content of "information disclosure" is incorporated into "investor relations", and the content of "financial performance" and "tax administration" is incorporated into "corporate governance". None of these will be presented as standalone topics in 2025;
- ⑤ With reference to the Shenzhen Stock Exchange's guidelines and in light of the Company's actual operations, the topics of "ethics of science and technology", "equal treatment to SMEs", and "anti-unfair competition" are added.



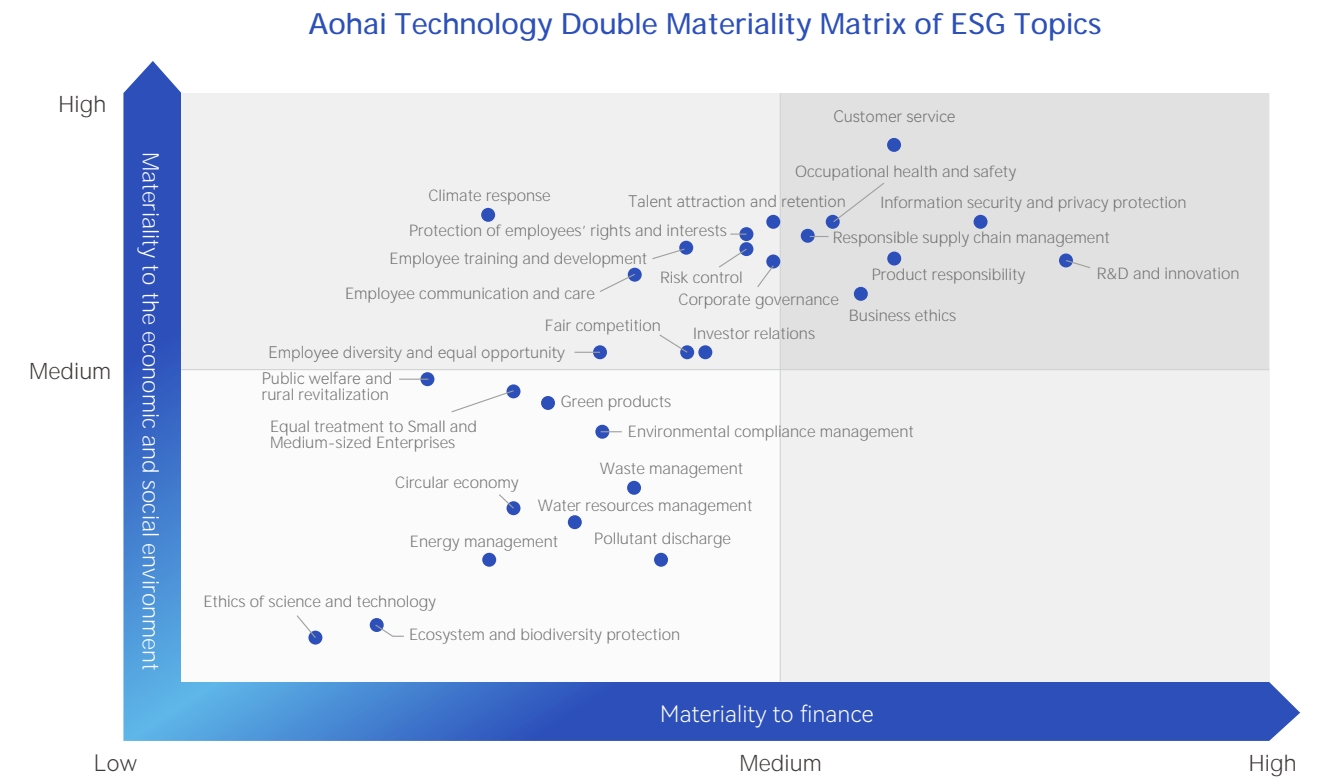
Materiality assessment

Based on whether each topic is expected to have a material impact on the Company's business model, business operations, development strategy, financial position, operating results, cash flows, financing method, and costs in the future, the Board of Directors, senior management, and the finance team assessed the level of financial materiality from the dimensions of the degree of the topic's impact on the Company's financial position/operating results and the likelihood of financial impacts. At the same time, questionnaires were distributed to internal and external stakeholders. Based on whether the Company's performance on the relevant issues may have actual or potential significant impacts on the economy, society, and the environment, the level of impact materiality of each topic was assessed from the dimensions of scale, scope, irremediability, and likelihood of occurrence. A total of 299 valid questionnaires were collected from the impact materiality and financial materiality surveys.



Topic reporting

The content of the material topic matrix is disclosed externally. The 2025 material topic matrix is as follows. Among the 28 topics, there are seven topics with double materiality, namely: R&D and innovation, information security and privacy protection, customer service, product responsibility, occupational health and safety, responsible supply chain management, and business ethics.



> Stakeholder Engagement

To deepen mutual trust and cooperation with stakeholders, Aohai Technology has established long-term communication channels and regularly understands the opinions and expectations of key stakeholders regarding sustainable development. In addition to routine communication via telephone, email, and meetings, during the reporting period, the Company focused on key topics and proactively communicated progress to stakeholders and solicited feedback, using this as a basis to iteratively optimize management work.

Stakeholders	Topics of Concern	Communication Channel	Responsible Department	Communication Frequency
Investors/Shareholders	Corporate governance, investor relations, risk control, business ethics, R&D and innovation, product responsibility, addressing climate change, environmental compliance management, energy management	Shareholders' meeting, announcements, interactive Q&A, investor hotline, roadshows, research visits	Board Office	As needed
Governments/Regulatory authorities	Corporate governance, risk control, anti-unfair competition, information security and privacy protection, R&D and innovation, responsible supply chain management, equal treatment to SMEs, addressing climate change, environmental compliance management, energy management, occupational health and safety	Exchanges, mutual visits, communication on standards and policies, special inspections	President's Office, relevant functional departments	As needed
Universities/Research institutions	R&D and innovation, ethics of science and technology	Industry-academia-research cooperation projects, academic exchange conferences	President's Office, Research and Development Center	As needed
Customers/Consumers	Product responsibility, customer service, green products, R&D and innovation, information security and privacy protection, addressing climate change, energy management, occupational health and safety	Customer satisfaction surveys, customer visit audits, customer meetings	Marketing Center	As needed
Suppliers	Responsible supply chain management, product responsibility, business ethics, equal treatment to SMEs, occupational health and safety	Supplier training, supplier audits, supplier conference, supplier management system	Supply Center, ESG & Quality Center	As needed
Media	Corporate governance, public welfare and rural revitalization, green products	Media interviews, official information release platforms	President's Office	As needed
NGOs/Industry associations	R&D and innovation, green products, circular economy, addressing climate change	Communication on strategic cooperation projects, industry conferences	President's Office, Research and Development Center	As needed
Community residents/The public	Public welfare and rural revitalization, ecosystem and biodiversity protection, environmental compliance management	Public welfare projects, community volunteer activities	President's Office, Human Resources and Administration Center	As needed
Management	Corporate governance, risk control, business ethics	Internal work reports, management meetings, special issues seminars	Board Office	As needed
Employees	Protection of employees' rights and interests, employee diversity and equal opportunities, employee communication and care, employee training and development, talent attraction and retention, occupational health and safety	Labor Union, Employee Representative Assembly, Aohai Technology Forum, employee satisfaction survey, employee activities	Human Resources and Administration Center	As needed

> Sustainable Development Goals and Key Performance in 2025



Sustainable governance

Key performance goals

- Continue to maintain a **100%** signing rate of integrity agreements across all suppliers.
- Continue to maintain the information security management objective of “zero leaks and zero loss”.

2025 Key Performance Progress

- In 2025, **100%** suppliers signed the integrity agreement.
- Achieved information security management of “zero leaks and zero loss” in 2025.



Social value

Key performance goals

- Continue to maintain **0** case of violations against employee rights and interests.
- Continue to maintain a **100%** coverage rate of employee performance appraisal.
- Continue to maintain a **100%** participation rate of employee skills training.
- Continue to maintain **0** case of work-related injuries with severe consequences, **0** fire incident, and **0** occupational disease.

2025 Key Performance Progress

- In 2025, the number of violations against employee rights and interests was **0**.
- In 2025, the coverage rate of employee performance appraisal was **100%**.
- In 2025, the participation rate of employee skills training was **100%**.
- In 2025, the number of work-related injury accidents with serious consequences was **0**, the number of fire accidents was **0**, and the number of occupational diseases was **0**.



Green development

Key performance goals

- With 2023 as the base year, achieve the target by 2030 (per RMB 1 million of output value):
A decrease of **30%** in electricity consumption, a decrease of **30%** in water use, and a decrease of **30%** in solid waste generated.
- With 2023 as the base year, achieve the target by 2030 (per RMB 1 million of output value):
A decrease of **30%** in carbon emissions.
- By 2050, achieve the goal of carbon neutrality at the operational level.

2025 Key Performance Progress

- Compared with the previous reporting period, in 2025 (per RMB 1 million of output value), electricity consumption decreased by **1.62%**, water use decreased by **0.97%**, and solid waste generated decreased by **26.69%**.
- Compared with the previous reporting period, in 2025 (per RMB 1 million of output value), carbon emissions decreased by **-2.06%** (mainly affected by the annual adjustment of the electricity CO₂ emission factor and the commencement of production and operations of the new Dongguan Shahu Technology Park).

02

Sustainable Operations, Solid Foundation

Corporate Governance

Risk Control

Business Ethics

Information Security and Privacy Protection

Aohai Technology supports its sustainable development by improving the governance structure and compliance management practices. While ensuring robust business operations, the Company actively strengthens the value foundation for stakeholders. We uphold high-standard governance practices and ethical principles, maintain transparent and efficient investor relations, and strengthen end-to-end risk management. We adhere to the bottom line of business ethics, resolutely oppose unfair competition, and have developed a robust information security protection system to strictly safeguard the privacy rights and interests of customers and employees from infringement.

Topics addressed



- Corporate Governance
- Investor Relations
- Risk Control
- Business Ethics
- Fair Competition
- Information Security and Privacy Protection



Corporate Governance

Aohai Technology has always adhered to the bottom line of operating in compliance with laws and regulations, strictly following relevant laws, regulations, and regulatory requirements such as the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, and the *Rules Governing the Listing of Stocks on Shenzhen Stock Exchange*, and has continuously strengthened our internal control system and compliance management. In conjunction with corporate governance optimization measures, the Company has ceased to establish a board of supervisors and supervisors, with their related powers and duties assumed by the Audit Committee of the Board of Directors. At the same time, we have added an employee representative director to improve the governance structure, ensuring that our business operations are lawful, compliant, sound, and orderly.

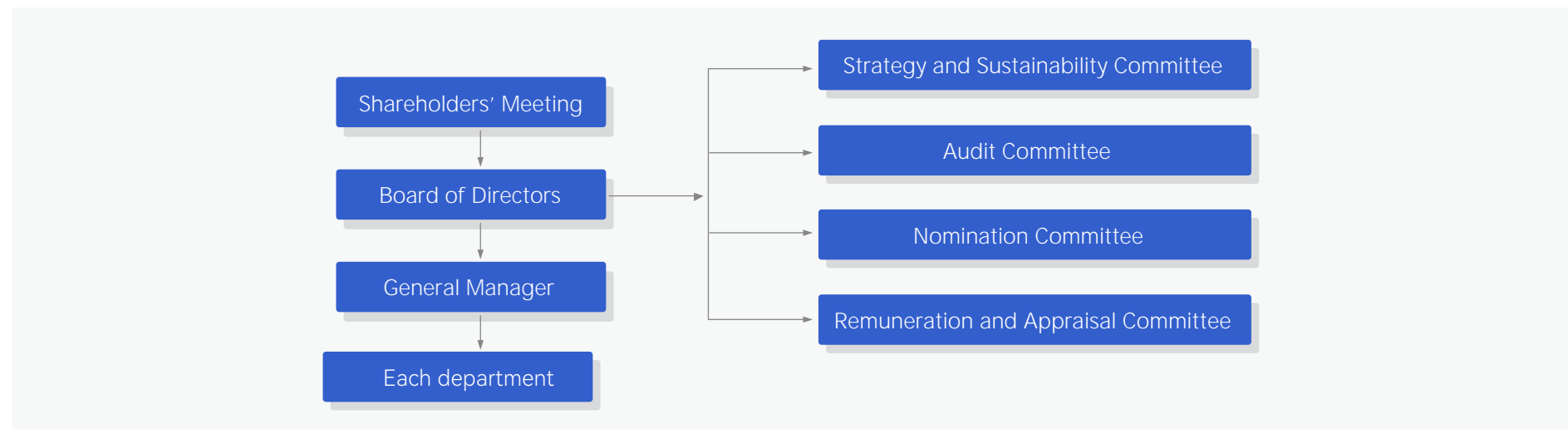
> Corporate Governance Structure and Operations

Board Structure

The Company has established a decision-making, execution, and supervision system structured around the Shareholders' Meeting, Board of Directors, and the Management. The Shareholders' Meeting is the Company's authority body and is divided into the annual and extraordinary shareholders' meetings, with the annual shareholders' meeting held once a year.

The Board of Directors is the Company's standing decision-making body. It exercises the powers granted by laws and regulations, the *Articles of Association*, and the Shareholders' Meeting, and is accountable to the Shareholders' Meeting. The Board of Directors has established special committees, including the Strategy and Sustainability Development Committee, the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee. Proposals of the special committees shall be submitted to the Board of Directors for deliberation and decision. Their rules of procedure shall be formulated by the Board of Directors, and they shall perform their duties in accordance with the *Articles of Association* and the Board of Directors' authorization. The composition of each special committee shall be decided by the Shareholders' Meeting, and the Change of its members shall be determined by the Board of Directors through election.

The specific content of the remuneration plan for the Company's directors and senior management personnel is formulated and reviewed by the Remuneration and Appraisal Committee. Directors' remuneration matters are reviewed and approved by the Shareholders' Meeting, and the appointment, dismissal, and remuneration matters of senior management personnel are decided by the Board of Directors.



Board Diversity

The Board of Directors has one Chairman, three independent directors (representing 37.5% of the Board), one female director (representing 12.5%), and one employee representative director (representing 12.5%). The Board of Directors maintains a well-balanced age structure, comprising six members aged between 30 and 50 and two members aged above 50. This composition brings together extensive experience and diverse perspectives, which is conducive to fostering a diversified management philosophy.

The Company consistently adheres to the principles of diversity and professionalism, and has continuously optimized the Board structure to ensure that decision-making is scientific and comprehensive. We attach great importance to the diversity of Board members in terms of gender, professional background, educational attainment, and career experience, as well as the richness and complementarity of their industry practice and professional expertise. The Board of Directors features a well-balanced professional structure, with backgrounds spanning diverse fields such as power electronics, smart manufacturing, financial management, corporate governance, and legal compliance. The Board members possess the extensive knowledge, skills, and experience necessary to fulfill their duties, thereby laying a solid foundation for the Company's long-term, stable, and sustainable development.

Board Structure of Aohai Technology in 2025

Position	Name	Gender	Industry/Sector experience	Legal/Financial experience
Chairman, General Manager	Liu Hao	Male	√	√
Director	Liu Lei	Female	√	
Director, Deputy General Manager	Liu Xu	Male	√	
Director, Deputy General Manager	Kuang Cuisi	Male	√	√
Independent Director	Yan Xinjie	Male		√
Independent Director	Zhou Dehong	Male	√	
Independent Director	Guo Jijun	Male		√
Employee Representative Director	Chen Hua	Male	√	

Case

ESG Sustainable Development Training

The Company organized Board members and senior management personnel to participate in the special training on "ESG Risk and Value Management", interpreting the impact of ESG on the Company's long-term value from an investment perspective, deepening their awareness of ESG management, and providing theoretical support for strategic decision-making.



Key Performance

Year	2025	2024	2023
Number of Shareholders' Meetings held	2	2	4
Number of issues reviewed by the Shareholders' Meeting	25	16	20
Attendance rate of external directors	100%	100%	100%
Number of Board Meetings held	3	3	5
Number of issues reviewed by the Board of Directors	53	25	39

Note: On November 13, 2025, the Company's First Extraordinary General Meeting of Shareholders for 2025 reviewed and approved the Proposal on Amending the Articles of Association. The amended Articles of Association took effect on the same day, and the term "general Meeting of Shareholders" was uniformly revised to "Shareholders' Meeting".

> Investor Relations

Stakeholder Communication Mechanism

In strict compliance with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Guidelines for Investor Relations Management of Listed Companies*, and the *Self-Regulatory Guidelines No. 1 for Companies Listed on Shenzhen Stock Exchange—Standardized Operations of Main Board Listed Companies*, Aohai Technology revised and improved the Investor Relations Management System, and clarified the basic principles, core content, procedure standards, division of responsibilities, and closed-loop management requirements for stakeholder communication. We have designated dedicated personnel to coordinate communication efforts, ensuring that communication was carried out in an orderly and standardized manner, and fully leveraging the effectiveness of the system.

Multi-Channel Communication

Through regular communication and immediate response channels, the Company ensure the efficient transmission of stakeholders' opinions and suggestions. Communication channels include Shareholders' Meetings, announcements, interactive Q&A, investor hotlines, roadshows, and research, etc. In 2025, we conducted multiple investor-specific communication activities, and our periodic reports were disclosed on time in accordance with regulatory requirements, fully responding to market concerns. We classified and organized the collected requests, provided dedicated feedback, and ensured that each reasonable suggestion was followed up and responded to.



Key Performance

Year	2025	2024	2023
Number of periodic reports disclosed	6	6	7
Number of interim announcements disclosed	106	79	117
Number of investor communication activities conducted	3	3	8

> Tax Administration

The Company strictly complies with the *Enterprise Income Tax Law of the People's Republic of China*, the *Value-added Tax Law of the People's Republic of China*, and all applicable tax laws and regulations in each jurisdiction where its overseas operations are based. We have established a Tax Management System to strengthen our tax governance framework and procedures, covering all global business activities. These efforts are aimed at promoting compliant and transparent tax governance, thereby contributing to the prosperity and stability of the global economy.

We have designated dedicated personnel to coordinate tax filings for all entities, adhere to the principle of paying taxes in accordance with the law, and maintain zero tolerance for any conduct that may damage our tax compliance credit. We continuously monitor updates on tax laws, regulations, and policies, regularly organize training sessions on the latest tax regulations for the Group's subsidiaries, conduct review and summary sessions, and communicate approaches to handling tax risks and directions for compliance standards.

In 2025, the Company and its subsidiaries completed tax filings on time and paid taxes in full, effectively fulfilling their tax obligations. Based on the results of the 2024 annual tax credit rating, Dongguan Aohai and Jiangxi Aohai were honored with the title of "A-level Tax Credit Enterprise" by the State Taxation Administration.

Risk Control

> Risk control process



Complying with laws and regulations and operating in compliance are not only the basic standards for corporate conduct, but also the fundamental safeguard for sound development. Aohai Technology has formulated the *Risk Control Procedures* and established a corporate compliance and risk management framework. Under the framework, each department, as the direct risk manager, is responsible for implementing risk controls in accordance with the requirements of risk countermeasures, the risk analysis team regularly identifies risks in each of the Company's processes, and the centralized management department carries out risk controls and supervises and inspects the implementation of risk response plans. Based on internal and external environmental information, we systematically identify the Company's risks and, through scientific risk analysis and evaluation, develop corresponding risk response plans to ensure the sustainability and compliance of business operations.

> Risk identification



The Company has formulated the *Management Regulations on Countermeasures for Risks and Opportunities*. In response to different types of risks, we have developed differentiated countermeasures to ensure risks remain controllable and are transformed into development opportunities. Meanwhile, we dynamically monitor changes in risks and conduct at least one comprehensive risk assessment each year, forming a comprehensive risk list covering personnel, finance, assets, procedures and mechanisms.

> Internal audit



In accordance with the *Company Law of the People's Republic of China* and relevant guidelines of the exchange, Aohai Technology has established a sound internal audit and compliance control system, and formulated the Internal Audit System. We set up an end-to-end management mechanism with overall coordination by the Audit Committee under the Board of Directors and independent execution by the Audit Department, covering key processes across all business units and subsidiaries. A total of five compliance audits were conducted, and no non-compliance was identified.

To continuously enhance the forward-looking and scientific nature of risk identification, we updated five risk items in 2025 based on routine audit findings, changes in organizational functions, and corporate culture requirements. These updates primarily cover areas such as personnel corruption, legal violations, and non-compliant operations.

In 2025, we designated supply chain management as one of our key audit areas. We regularly visited active suppliers and conducted targeted interviews with over 100 suppliers that had either terminated cooperation or had low-frequency collaboration. Based on the research results, no major process non-compliance or corruption issues were identified.

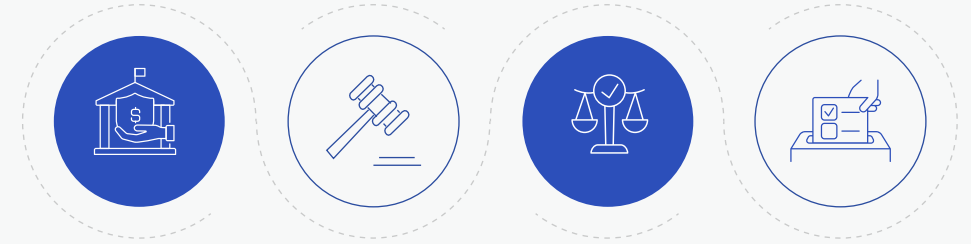
> Overseas risk control



The Company attaches great importance to developing an overseas risk control system. Relying on our global intelligent manufacturing and service footprint, we deeply integrate compliant operations and localized management into the entire overseas operations process. Each overseas subsidiary is assigned dedicated legal counsel responsible for contract review, legal dispute resolution, and other related legal affairs. Prior to entering new overseas markets, the business departments also conduct targeted market research to accurately assess the market environment and potential risks. We strictly comply with internationally accepted rules as well as local laws and regulations, continuously improving our overseas operations management systems and control procedures. In parallel, we standardize supply chain governance standards, strengthen operational management and risk prevention capabilities across overseas sites, and coordinate the development of overseas operations across all processes through standardized and normalized governance measures. This approach effectively ensures the stable and robust performance of our overseas business and lays a solid governance foundation for the sustained execution of the Company's global strategy.



Business Ethics



> Governance

The Audit Department of Aohai Technology, as the core department responsible for business ethics management, takes the lead in all related activities including ethics management and oversight under the overall guidance of the Audit Committee of the Board of Directors. Various functional centers and relevant departments collaborate in accordance with their respective roles and responsibilities. The Company has developed and implemented the *Anti-corruption and Anti-bribery Control Procedures and the Code of Business Ethics*. These management systems apply not only to all employees of the Company but also to suppliers, contractors, agents, business partners, and other relevant stakeholders, ensuring that business activities are conducted in a lawful and fair environment. The Company has also formulated the *Whistleblower Protection Management Regulations* to ensure that suppliers and employees lawfully exercise their right to report, protect their legitimate rights and interests, and resolutely prevent retaliation.

> Strategy

Guided by its core value of "Integrity", Aohai Technology integrates the principles of anti-bribery, anti-corruption, and anti-unfair competition into all aspects of its business operations. The Company continuously improves its systems and regulations, strengthens compliance awareness across all employees, and fosters a clean and upright corporate culture. We have also extended business ethics controls across our supply chain, working closely with partners to uphold fundamental operational standards. We have established a robust supervision and inspection mechanism, maintaining zero tolerance for any violations. Focusing on the financial-related risks and opportunities in the field of business ethics, during the reporting period, the Company strengthened integrity training, supervision and inspection, and due diligence, effectively avoiding financial losses caused by compliance penalties and damage to brand reputation. Looking ahead, we will focus on internal integrity management and supply chain compliance. By improving systems, conducting training, and establishing open supervision channels, we aim to prevent financial risks, advance compliance management and the development of a sustainable procurement system, enhance compliance control capabilities across the entire value chain, and optimize our compliance control system. These efforts will provide solid support for the compliant and stable operation of our business development and global expansion.

➤ Impact, Risk, and Opportunity Management

Business Ethics Management

Aohai Technology adheres to the management philosophy of integrity, self-discipline, and compliant operations, and has established a comprehensive business ethics management system. Jiangxi Aohai has obtained ISO 37001 Anti-Bribery Management System certification.



Jiangxi Aohai ISO 37001 Certificate



In 2025, we introduced a new integrity policy document, the *Three Rules*. While reaffirming the fundamental requirements of “integrity, self-discipline, and compliance in performing duties”, the document for the first time added prohibitions against improper entertainment activities and inappropriate interactions. This reflects the Company’s in-depth identification of zero tolerance to potential misconduct. The Three Rules has also been translated into the languages of multiple countries where our operations are located for training and signing by overseas personnel, thereby ensuring consistent compliance across global operations. The signing scope has also been expanded from the original employee

group to personnel above team leaders in production units.

During the reporting period, we initiated a total of six investigations related to anti-corruption and anti-bribery, investigating leads related to complaints and reports, internal findings, or issues based on reasonable suspicion. No corruption-related illegal or non-compliant cases that had a material impact on the Company were identified, and we ensured that all reported information was handled and responded to in a timely manner.

Reporting channels



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Website: <http://www.aohai.com>



Key Performance

Year	2025	2024	2023
Number of confirmed major corruption incidents	0	0	0
Handling rate of reports related to business ethics	100%	100%	100%

Integrity Culture Development

Aohai Technology places great emphasis on building an internal culture of integrity and is committed to fostering an integrity and upright work environment. All employees are requested to sign the *Commitment Letter of Official Duty Integrity* to strengthen the awareness of ethical conduct in the workplace. In terms of training, the Company conducts tiered and classified integrity and compliance training. For directors, senior management personnel, and other high-risk positions (such as procurement roles), we deliver targeted training on Integrity, Self-Discipline and Compliant Performance of Duties, with a focus on strengthening risk prevention awareness and enhancing compliance capabilities. For all employees, we carry out regular communication and awareness initiatives to continuously reinforce their awareness of ethical conduct in the workplace. In 2025, the Company conducted multiple anti-commercial bribery and anti-corruption training sessions, covering senior management personnel (M9 level and above), procurement, SQE, and other high-risk positions, and extending to some frontline employees, achieving 100% coverage of the senior management, including five non-independent directors and 39 core management personnel. At the same time, we integrated the signing of the *Commitment Letter of Official Duty Integrity* to achieve 100% coverage of integrity education, ensuring that the concept of ethical conduct was effectively communicated.

During the reporting period, there were no cases of directors or senior management personnel being dismissed, litigated, or otherwise involved due to corrupt practices. There were no cases where relevant contracts with business partners were terminated or not renewed due to commercial bribery or corruption, nor were there any related litigation cases.

The Company requires all suppliers to sign the *Code of Integrity Conduct* and the *Integrity Agreement* and strictly comply with the “Eight Prohibitions and Two Requirements” policies, ensuring that the procurement and cooperation process was fair, impartial, and transparent. Additionally, during key holidays such as the Spring Festival, Dragon Boat Festival, Mid-Autumn Festival, and National Day, the Company issues integrity advocacy emails to suppliers, reiterating the requirements for ethical business practices and reminding them to always uphold the baseline of business ethics. In 2025, the Company sent anti-corruption policies to suppliers via online emails, totaling 4,095 instances, and organized on-site training for 25 suppliers.



Special Training for Management Cadres



Special Training for High-risk Positions



Supplier training

Key Performance

Year	2025	2024	2023
Signing rate of the Commitment Letter of Official Duty Integrity	100%	100%	100%
Number of compliance and integrity training sessions conducted	7	5	5
Coverage rate of compliance and integrity training for employees in high-risk positions	100%	100%	100%



Key Performance

Year	2025	2024	2023
Number of integrity awareness sessions conducted for suppliers	4	3	3

Fair Competition

Aohai Technology strictly complies with the national legal and regulatory framework on market competition and adheres to the fundamental principles of fairness and integrity in business activities. The Company has formulated the *Fair Trade and Advertising Competition Control Regulations*, clearly prohibiting any unfair competition practices, while encouraging and protecting social supervision by all organizations and individuals over unfair competition practices. In 2025, the Company had no litigation or penalties arising from unfair competition practices.

Key Performance

Year	2025	2024	2023
Number of confirmed vicious competition incidents	0	0	0

Targets and Metrics

Year	Target	2025	2024	2023
Signing rate of suppliers for the Code of Integrity Conduct and Integrity Agreement	100%	100%	100%	100%



Information Security and Privacy Protection

➤ Governance

The Digital Center of Aohai Technology serves as the core coordinating body for the Company's information security and digitalization efforts, responsible for the overall design, planning, and cross-departmental coordination and advancement of these initiatives. The head of the Digital Center leads and coordinates all related tasks, supported by teams dedicated to security operations, system development, system implementation, and procedure optimization. In addition, our Human Resources and Administration Center, Sales Center, and Supply Center are responsible for protecting the information privacy of employees, customers, and suppliers, respectively. We strictly comply with national laws and regulations related to information security, and have formulated a series of policies, including the *Information Security Management Regulations*, the *Information Security and Confidentiality Management Regulations*, the *Management Regulations on Protecting Employee Privacy and Preventing Retaliation*, and the *Confidentiality Management Regulations*, comprehensively covering all aspects of information security and privacy protection.

➤ Strategy

Aohai Technology attaches great importance to information security and privacy protection for the Company, customers, and other stakeholders. We have established an information security management system and continuously upgraded our security operations and protection capabilities to safeguard stakeholders' privacy and security. We have strengthened the cultivation of an all-employee security culture to promote the development of a digital collaborative network and build a robust information security barrier for the Company's stable operations. Focusing on the risks and opportunities in the field of information security and privacy protection, and in line with the Company's strategic planning and resource allocation, during the reporting period, the Company relied on information security system certification and the application of AI technologies to help reduce operating costs. In the future, the Company will continue to invest in information security development and the optimization of privacy management mechanisms, upgrade the security system, and enhance overall protection capabilities. We will progressively build mature and robust security capabilities, strengthen our competitive barriers, stabilize our financial position, and provide solid support for business development.

➤ Impact, Risk, and Opportunity Management

Information Security Management System

The Company has built an information security management system with reference to industry standards such as ISO/IEC 27001. In 2025, Jiangxi Aohai passed the ISO/IEC 27001 Information Security Management System certification. Currently, both Dongguan Aohai and Jiangxi Aohai have obtained the ISO/IEC 27001 Information Security Management System certification.



ISO/IEC 27001 Certificate for Dongguan Industrial Park



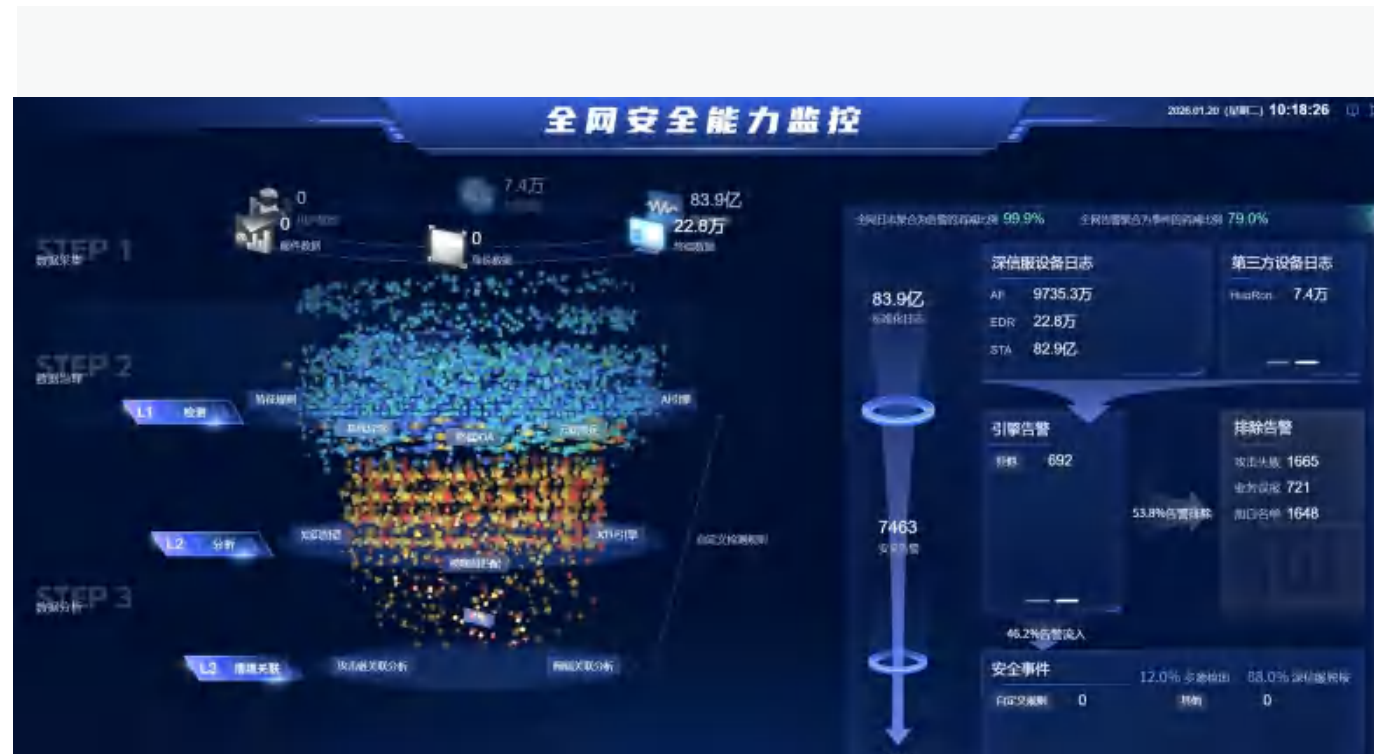
ISO/IEC 27001 Certificate for Jiangxi Industrial Park



Information Security Protection Operations

Upgrade of the security operations system

In 2025, the Company's information security operations were upgraded with a focus on automated operation optimization. By integrating network-side and endpoint-side capabilities with traffic aggregation and leveraging threat intelligence, the system now supports automatic identification of malicious threats and traffic analysis. Detection results can automatically trigger firewall blocking and push alert notifications, enabling a shift from single-point prevention to fully automated, end-to-end security protection. Dongguan Aohai deployed core security equipment such as the XDR security posture awareness platform, EDR terminal anti-virus system, firewall, and SOAR automated response playbook, building a comprehensive security protection system and achieving the implementation of threat awareness, terminal protection, perimeter control, and automated response to security incidents.



Network-wide Security Capability Monitoring Dashboard

Case

“Guangdong Shield” Cybersecurity Drill

As a representative enterprise of Tangxia, Dongguan Aohai participated in the “Guangdong Shield” cybersecurity drill organized by the Cyberspace Administration of the Dongguan Municipal People’s Government in 2025. Throughout the drill, the company achieved “zero compromise” and “zero points deducted”, fully demonstrating the effectiveness and reliability of its information security protection system.



Information security and privacy protection risk control

Routine information security management and control focuses on management compliance and technical risk assessment, achieving normalized closed-loop management. In terms of management compliance, the 2025 information security audit covered the security of physical documents and system data. It also reviewed the implementation of customer privacy data and employee privacy information management procedures, with a focus on office security, cybersecurity, and privileged account control. Meanwhile, we regularly carry out system security technical risk inspections. The information security team conducts penetration testing and vulnerability scanning on a quarterly basis to comprehensively test the Company’s enterprise-wide assets. After potential risks have been identified, we organize assessments, rectification, and remediation until the risks are completely eliminated or reduced to an acceptable security level.

The Company has established an emergency response mechanism. In accordance with the provisions of Information Security Incident and Emergency Response Management Standards, information security incidents are classified into four levels: particularly major, major, relatively major, and general. Each level has clearly defined emergency response time limits, ensuring that all types of security incidents are addressed quickly and effectively.

Information Security Education and Training

Aohai Technology has established an information security culture system with full participation, and developed the *Practical Handbook on Information Security*. We require new employees to participate in information security training upon onboarding, while on-the-job employees participate in annual information security awareness training, continuously enhancing their security awareness and protection capabilities. To effectively enhance risk prevention and control capabilities, we organize irregular security drills across the organization, including phishing email tests and simulated external network attacks. These simulated real-world drills will help employees identify and guard against potential threats. The Company has continuously strengthened all employees' awareness of security responsibilities, ensuring that they can proactively identify security risks in their daily work and take effective protective measures, thereby comprehensively safeguarding the information security of the Company and customers.



Dongguan Aohai Information Security Training



Key Performance

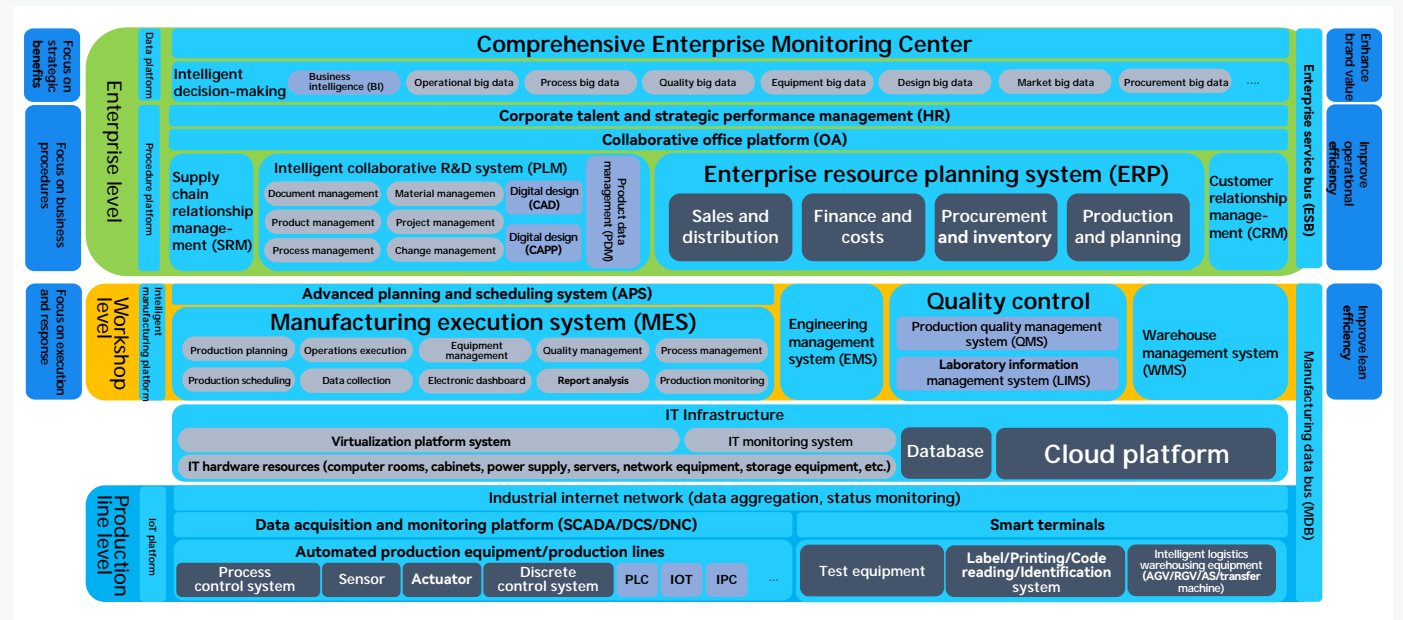
Year	2025		2024	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Information security investment amount (RMB10,000)	123	41.54	119.29	113.63
Number of information security training sessions conducted	11	5	8	4
Coverage rate of employees receiving information security training	100%	100%	100%	100%



Digitalization

Digital Transformation Blueprint

Aohai Technology has established a digital transformation blueprint, building a three-tier digital collaboration network covering the production line, workshop, and enterprise levels. At the foundational level, an IoT platform enables production line automation and data collection. At the middle level, an intelligent manufacturing platform supports refined management of workshop production, quality, and warehousing, with a focus on execution responsiveness. At the upper level, a data and procedure platform serves as the core, integrating intelligent decision-making, ERP (Enterprise Resource Planning), PLM (Product Lifecycle Management) and other systems to connect R&D, production, supply, and sales data across the entire value chain. A Comprehensive Enterprise Monitoring Center provides end-to-end visibility and intelligent decision support, ultimately helping the Company enhance brand value, operational efficiency, and lean production performance.

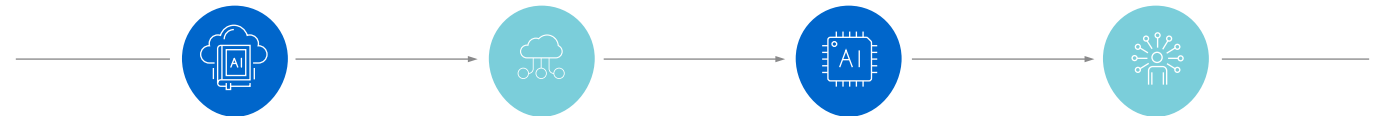


Digital Transformation Blueprint

AI assistant import

In 2025, Aohai Technology established an AI digital service assistant with the Company's private-domain knowledge as its core foundation. AI applications have been successfully deployed in over ten core scenarios, achieving multi-scenario coverage ranging from manufacturing sites to functional middle offices. They are deeply integrated into areas such as intelligent manufacturing, functional management, and risk and compliance management, while also playing a significant role in enhancing efficiency in R&D and IT. These deployments cover AI process capability analysis, AI-powered drawing review, repair report analysis, AI-based spot checking of labels, intelligent review of work orders and legal contracts, financial insights, SAP (system applications and products in data processing) table creation and translation, automated AI filling of process forms, RAG-powered (retrieval augmented generation) intelligent Q&A, and an intelligent assistant for talent pools.

These applications have effectively enhanced work quality and operational efficiency, generating outstanding application results and strategic value. In terms of operational efficiency, the deep integration of AI technology has significantly increased processing speed across multiple business activities. In particular, the processing speed of tasks such as report analysis and form completion has seen several-fold growth. With the support of the AI assistant, we have achieved a qualitative transformation in quality control from ex-post handling to ex-ante prevention, while revitalizing corporate knowledge assets and freeing up human resources. By comprehensively advancing the intelligent transformation of procedures, we have achieved a zero-to-one breakthrough and implementation of industrial AI quality inspection technologies. Aohai Technology is building a more agile, intelligent, and resilient sustainable digital operations system.



Targets and Metrics

Year	Target	2025	2024	2023
Data security incidents	0	0	0	0
Number of verified data breaches involving infringements of customer privacy	0	0	0	0

03

Innovation Breakthroughs, Quality Safeguard

R&D and Innovation

Green Products

Product Responsibility

Aohai Technology drives the Company's sustainable development by strengthening its R&D and innovation capabilities and green product development practices, while ensuring outstanding and reliable products and actively creating long-term value for users and society. We focus on breakthroughs in core technologies and the strategic deployment of intellectual property, advance energy efficiency optimization throughout the full product lifecycle, build a low-carbon and green product ecosystem, and strictly uphold the red line of quality and safety, resolutely eliminating defects and hidden risks.

Topics addressed



- R&D and Innovation
- Green Products
- Product Responsibility



R&D and Innovation



> Governance

The Company adopts a large-platform management model, with the Research and Development Center coordinating R&D work across the Company. The R&D teams are distributed across our subsidiaries in Shanghai, Hangzhou, Shenzhen, Wuhan, Dongguan, Ji'an, and other locations. Each region has a small R&D and debugging laboratory, while also relying on the two CNAS laboratories jointly established across the Company, forming an R&D architecture that combines distributed and centralized models. Each team conducted cutting-edge research and product development around different technical fields, regularly assessed and optimized research directions, and achieved the sharing of public resources and technical achievements. We have formulated the *Design and Development Management Procedure* and related R&D management policy to ensure that Research and Development and innovation management is carried out in a regulated and standardized manner.

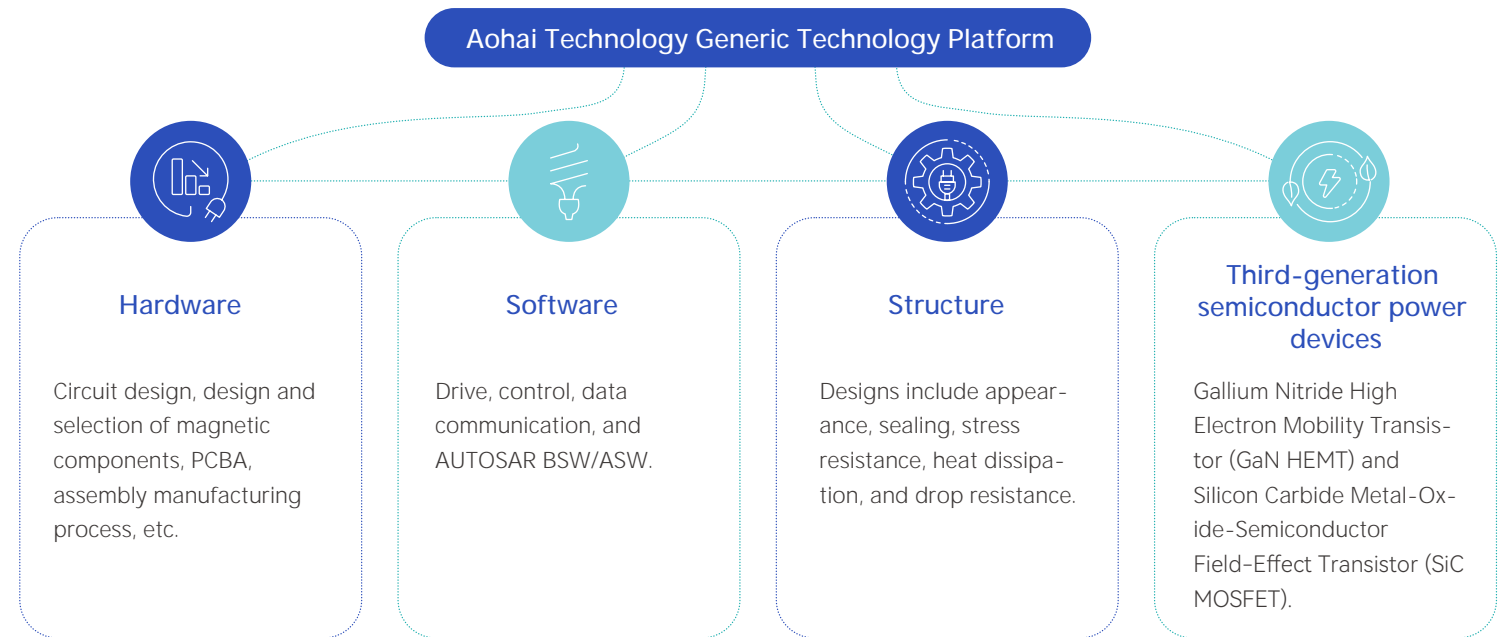
> Strategy

“Technology-based Enterprise” is Aohai Technology’s most valuable competitive advantage, and the Company has incorporated the development of R&D and innovation capabilities into its core strategy. We consistently rely on solid technological capabilities to support product delivery. Through standardized development processes and rigorous quality validation, we ensure the stable mass production of each project and earn customer trust with reliable engineering capabilities. At the same time, we engage in joint development with customers, translating the real needs of application scenarios into specific directions for product iteration and achieving breakthroughs together with customers. Looking to the future, we proactively plan for next-generation technologies and carry out advance research around trends such as high power density, AI-enabled intelligence, AI terminal charging and storage, and computing power energy solutions. We continue to invest in foundational fields such as circuit topology, third-generation semiconductor power devices, AI agent applications, and computing infrastructure, while reserving core patents and technical solutions. During the reporting period, through R&D investment and technology implementation, we empower product innovation and support business profit growth. In the future, we will continue to increase R&D investment, upgrade the R&D system, and intensify efforts in the R&D of core technologies, driving product iteration and collaborative innovation across the industry, and providing solid technical support for the high-quality development of our business and our global presence.

> Impact, Risk, and Opportunity Management

R&D Platform

Leveraging power electronic technology, the Company has developed from consumer electronics power supply technologies toward energy-efficient application technologies such as system integration. Aligning with core customer demands for high-efficiency conversion, high power density, integration and lightweight, safe and reliable solutions, intelligence, as well as industry development trends, the Company has actively built its technical reserves and established a generic technology platform for hardware, software, structure, and third-generation semiconductor power devices, forming integrated development advantages of hardware and software. It has made notable advancements in simulation technology (electromagnetic simulation, circuit simulation, thermal simulation, structural simulation, fluid simulation, and NVH simulation), high-frequency magnetics and drive technology, electromagnetic interference (EMI) analysis and design, power factor corrector (PFC), circuit topology, integrated planar transformer, high-power DC motor drive and control, highly integrated power domain control, domain network communication, and automotive functional safety, AI agent applications and has applied for and been granted numerous patents.



Case

Product Lifecycle Management system (PLM)

We have comprehensively advanced the digital transformation of product lifecycle management and developed a Product Lifecycle Management system (PLM) covering the entire process from requirements definition to product retirement. The platform consists of modules and functions such as product planning requirements management, materials management, design change management, product development project management, pilot production testing and validation management, and drawing and document lifecycle management, achieving the goals of standardizing development processes, ensuring the real-time and accurate status of projects, providing timely risk early warning and avoidance, improving development efficiency, and reducing costs while enhancing efficiency.



R&D Testing System

Aohai Technology has established a comprehensive testing system and is equipped with two CNAS accredited laboratories, providing authoritative assurance for product quality. To ensure comprehensive testing capabilities for charging and energy storage products, we have established eight comprehensive charging and energy storage laboratories, including the electromechanical performance laboratory, EMC laboratory, reliability laboratory, failure analysis laboratory, and the power bank laboratory newly added in 2025. In the field of new energy electric vehicle systems, Aohai Technology has five major system testing capabilities to ensure the safety, durability, and adaptability of new energy products. In addition, the Company has obtained six certifications and accreditations from professional institutions, fully demonstrating Aohai Technology's internationally leading level in testing technology. Relying on this comprehensive testing platform, Aohai Technology is able to ensure the high reliability and outstanding performance of its products in different environments and application scenarios, providing customers with safe, stable, and high-quality technical support.

At present, Aohai Technology's product R&D and design activities have not been included in the review scope of the national *Measures for Ethical Review of Science and Technology (For Trial Implementation)*, and we will continue to attach importance to ethics of science and technology management to ensure that the process of technological R&D and innovation complies with ethical standards.

R&D Team Management

Aohai Technology has a high-quality R&D team, spanning multiple disciplines with solid academic backgrounds and extensive industry experience. Researchers with a master's degree or above account for 6.40%, up by 3.45% from the previous year. The Company places strong emphasis on the continuous cultivation of R&D talent, regularly organizing specialized training, technical seminars, and external exchanges to enhance the professional competencies and keep the team abreast of emerging technologies. Additionally, leveraging its internal knowledge-sharing platform, the Company promotes the accumulation of technical know-how and the stimulation of innovative thinking, ensuring that R&D personnel are aligned with industry trends and consistently overcome technological bottlenecks, thereby powering the Company's sustainable innovation. The Company attaches great importance to technological innovation and establishes multiple incentive awards such as the Project Award, granting generous rewards for outstanding innovative achievements in order to inspire all employees' enthusiasm for innovation.

Platform Testing Capability

Two CNAS Accredited Laboratories



8

Integrated Charging and Energy Storage Laboratories

- Electromechanical Performance Laboratory
- EMC Laboratory
- Reliability Laboratory
- Materials Laboratory
- Safety Laboratory
- Environmental Chemistry Laboratory
- Failure Analysis Laboratory
- Mobile Bank Laboratory

5

Electric Vehicle System Testing Capabilities

- Battery System Testing Room
- Mechanical Environmental Testing Room
- Motor System Testing Room
- Climatic Environmental Testing Room
- Electrical and Electromagnetic Compatibility Testing Room

6

Certifications and Recognition from Professional Institutions

- SMO Recognition
- ITS Witness Qualification
- TUV Witness Qualification
- CVC Proficiency Certification
- CHEARI Certification
- UL Witness Qualification



Key Performance

Year	2025	2024	2023
Number of R&D personnel	469	441	440
Proportion of R&D personnel to total staff	13.78%	16.32%	16.28%
Number of R&D projects	308	332	344
Number of R&D training sessions	129	149	97
Number of R&D training participants	3137	2235	1570
R&D training coverage	100%	100%	100%
R&D investment amount (RMB 100 million)	2.57	2.52	2.28
Percentage of R&D expenses to operating revenue	5.01%	4.99%	5.24%

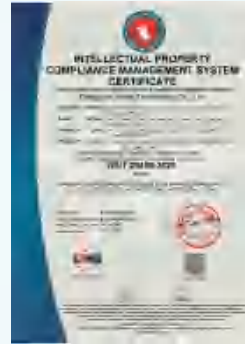
Note: The above R&D data is limited to the scope of Dongguan Aohai and Jiangxi Aohai.

Intellectual Property Management

Aohai Technology has placed great importance on intellectual property management, formulated the *Intellectual Property Management Regulations* and *Patent-related Management Measures*, and has been committed to building a comprehensive intellectual property management system. In 2025, both Dongguan Aohai and Jiangxi Aohai obtained intellectual property compliance management system certification.



Dongguan Aohai Intellectual Property Compliance Management System Certification Certificate



Jiangxi Aohai Intellectual Property Compliance Management System Certification Certificate



In terms of risk management and control, the Company has established a rapid response mechanism for infringement risks on the business side, handled infringement disputes jointly with the legal department and third-party institutions, and proactively monitored trademark status to build a line of defense for intellectual property protection. In addition, the Company regularly conducts offline special-topic training for departments including the Research and Development Center, the Automation Business Division, and Digital Energy R&D, and provides one-on-one coaching on patent fundamentals, search techniques, and technology mining, continuously enhancing the patent protection and risk prevention and control awareness of R&D personnel.

Key Performance

Year	2025		2024		2023	
	Dongguan	Jiangxi	Dongguan	Jiangxi	Dongguan	Jiangxi
Total number of valid authorized patents	472	86	373	55	300	36
Total number of patents for invention	56	7	38	7	25	6
Number of invention patent applications	61	22	183	50	81	16
Number of invention patents granted	18	0	13	1	5	0
Total number of patents for utility model	269	79	223	48	192	30
Total number of software copyrights	57	0	24	0	11	0
Total number of work copyrights	2	0	1	0	1	0
Total number of layout designs of integrated circuit	1	0	1	0	1	0
Total number of design patent	147	0	111	0	83	0
Total number of domestic trademarks	49	3	49	3	13	3
Total number of intellectual property management training sessions	4	0	7	1	4	0



One-on-one Coaching on Patent Technology Mining



Industry Development

Aohai Technology has given full play to its technological and industry strengths, and actively participated in various activities such as the formulation of standards and policies by industry associations, joint academic initiatives, forums and exhibitions, and technical cooperation with universities, contributing to the high-quality development of the industry. During the reporting period, the Company participated in the drafting of standards including GB 20943-2025 *Minimum Allowable Values of Energy Efficiency and Energy Efficiency Grades for AC-DC and AC-AC Power Supplies*, T/CPSS 1020—2025 *Limits and Test Methods for Common-mode Noise of Power Supplies for Touchscreen Mobile Terminals*, and T/CPQS E00080—2025 *Safety of Planar Transformers for Consumer Electrical Appliances*. We have built bridges for technical exchanges with an open approach, and took practical actions to promote collaborative innovation and high-quality development across the industrial chain.

Case

“Aohai Cup” Power Electronics Magnetic Technology Design Competition

Aohai Technology, together with the Popular Science Education Base of the School of Electrical Engineering and Automation of Fuzhou University under the China Power Supply Society, the Magnetic Technology Committee of the China Power Supply Society, and the School of Electrical Engineering and Automation of Fuzhou University, jointly held the first “Aohai Cup” Power Electronics Magnetic Technology Design Competition. The competition focused on the optimization of the efficiency of magnetic components in power converters, promoting the further popularization and development of power electronics magnetic technology. The competition attracted the active participation of 23 universities and enterprises nationwide, including Zhejiang University, Southeast University, Xi’an Jiaotong University, and Fuzhou University, with a total of nearly 200 participants. Participants included postgraduate and undergraduate students from universities and research institutes, as well as frontline technical backbone personnel from enterprises, achieving deep collaboration among “industry, academia, and research.”



↑ Group Photo of the “Aohai Cup” Finals

Case

Aohai Technology, as a “National-level Manufacturing Single-item Champion,” was invited to attend the 2025 China Industrial Geography Gala.

At the 2025 China Industrial Geography Gala, Aohai Technology, as a “National-level Manufacturing Single-item Champion,” was invited to share. Chairman Liu Hao stated that Aohai is transitioning from scaled products to platform-based technologies, building a comprehensive energy technology platform integrating “hardware + software + systems,” and deeply cultivating the fields of the intelligent Internet of Things, new energy vehicles, and digital energy. In the face of the AI era, the Company has proactively laid out an integrated “computing power + electric power” system, forging a model of “resilient growth” in China’s intelligent manufacturing through innovation in underlying technologies, and contributing Aohai solutions to the global energy transformation.



↑ Speech by Liu Hao, Chairman of Aohai Technology

Case

Aohai Technology’s ESG Feature Debuted at International Exhibition

At the 2025 International Consumer Electronics Show (CES) and the Global Sources Consumer Electronics Show in Hong Kong, Aohai Technology not only showcased its deep expertise and innovative capabilities in charging and energy storage products, but also specially set up an ESG section centered on ESG PHILOSOPHY. Through graphic and textual presentations, the Company clearly communicated to global customers and partners its specific actions in addressing climate change, optimizing energy management, building a responsible supply chain, and improving its governance system. This section became one of the highlights of the exhibition, attracting many industry partners focused on ESG value to engage in in-depth exchanges, and laying a solid foundation for expanding the green supply chain and cooperation.

→ Highlights From the CES Exhibition Site



→ Exhibition ESG Poster



Key Performance

Year	2025	2024	2023
Number of national standards participated in drafting and publishing	1	1	1
Number of group standards participated in drafting and publishing	2	3	0

Targets and Metrics

Year	Target	2025
Number of patent and software copyright applications filed during the year	100	284

Green Products

Aohai Technology deeply integrates the green and low-carbon concept into the full lifecycle of its products. We have achieved innovative breakthroughs at source stages such as product structure optimization and material innovation, and supported the low-carbon transition through the efficient use of resources, ultimately realizing a win-win outcome in both economic and ecological value of our products.



Compatibility Enhancement

The Company actively responds to the consensus on green economic development, focuses on improving the compatibility of power supply equipment and charging equipment, and actively promotes the application of the PD protocol and the UFCS protocol. By unifying technical standards, the Company has reduced equipment redundancy, addressed compatibility and interoperability issues among terminal products and chargers from various manufacturers and across different categories, and injected strong momentum into building a sustainable charging ecosystem and advancing the global goal of carbon neutrality.



Material Reduction Innovation

The Company continues to deepen innovation in green material-saving technologies, adapts to customers' core needs and industry development trends such as streamlined materials and resource conservation, continuously breaks through technical bottlenecks, and strives to provide users with products that are more material-efficient, more economical, and more environmental.

Case

Innovative Plug-in Single-panel Type-C

ESG Case 3: Single-panel Type-C

Innovative Plug-in Single-panel Type-C

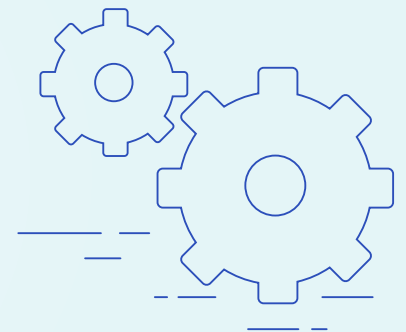
- Simplify the traditional 24/16-pin SMT Type-C design into a **10-pin/6-pin** plug-in structure.
- Retain core functional pins (e.g., CC, Vbus, GND, D+/D-) while eliminating redundant high-speed transmission pins (e.g., SSTX/SSRX).
- Reduce BOM cost by **30%** through the adoption of single-layer PCB and simplified materials.
- Streamline the production process by simplifying techniques, shortening production lines, and increasing capacity, thereby improving production efficiency by **40%**.
- Optimize component and PCB layout to achieve a **50%** reduction in volume, supporting product miniaturization and aesthetic refinement.
- Decrease copper material usage per port by approximately **37%-75%**, reducing resource consumption and carbon emissions during manufacturing, and embodying environmentally friendly and sustainable concepts throughout the full lifecycle of products.

↓ 37-75% Copper Material

↓ 50% Volume

↑ 40% Production Efficiency

Through technological innovation, the Company has simplified the traditional 24-pin or 16-pin SMT structure used in Type-C connector designs into a 10-pin or six-pin plug-in structure, removing redundant high-speed transmission pins (e.g., SSTX/SSRX) and retaining only core functional pins (e.g., CC, Vbus, GND, and D+/D-). By using a single-sided PCB and simplified materials, the BOM cost has been reduced by 30%. By simplifying the production process, shortening the production line, and increasing production capacity, production efficiency has increased by 40%. Optimization of the space between components and the PCB has reduced volume by 50%, helping end products become more compact and aesthetically pleasing. Copper material usage per port has been reduced by approximately 37%-75%, reducing resource consumption and carbon emissions during the manufacturing process, and putting into practice the environmentally friendly and sustainable concepts throughout the full lifecycle of products.



← Innovative Plug-in Single-panel Type-C

Product Responsibility

> Governance

The Company establishes a quality governance framework for overall coordination, defines quality policies, objectives, and unified standards, uses the Quality Center as the management platform, and appoints quality leaders at each base to report to the Quality Center. As the dedicated management institution for the quality system, the Quality Center is responsible for the development and vertical integration of the Company's quality system, establishes a regular quality meeting mechanism, carries out quality management work, and implements quality control responsibilities. We have formulated a series of quality control policies, including the *Product Quality Management and Control Provisions* and the *Quality Red Lines and Management Provisions for Violations Handling*, providing institutional support for the standardized implementation of our quality management work.

> Strategy

Aohai Technology has established a comprehensive quality management system and improved cross-departmental collaboration mechanisms and unified quality standards. The Company leverages risk forecasting and internal and external audits to identify and eliminate quality hazards in advance, and promotes the continuous optimization and upgrading of the management system. At the same time, with digitalization as the core support, the Company has built an intelligent management and control platform to ensure data traceability and efficient collaboration, linked upstream and downstream of the supply chain to improve overall quality stability, and integrated green environmental protection and safety concepts into full lifecycle product management and control, thereby laying a solid foundation for the development of product quality.

Focusing on risks and opportunities in the quality field, and in conjunction with the Company's strategic planning and resource allocation, during the reporting period, we maintain quality management system certification and advance digitalized control and management. Through digitalization, we reduce human error and, by achieving zero quality accidents, avoid potential losses and improve operating efficiency. In the future, we will continue to upgrade the quality management system and deepen digitalized control and management to improve quality control efficiency, strengthen the quality capabilities of ourselves and our suppliers, and build a green and safe quality control system to reinforce our competitive barriers.



Impact, Risk, and Opportunity Management

Quality Management System

To fulfill our commitment to high-quality products, Aohai Technology has established and implemented a quality management system. At the same time, the Company actively advances the practical implementation of automotive industry standards and the development of processes for compliance and safety engineering capabilities. As of the end of the reporting period, Aohai Technology's three parks in Dongguan Aohai and Jiangxi Aohai had all obtained ISO 9001 quality management system certifications.

To evaluate the compliance and effectiveness of the quality management system, each park regularly undergoes audits by third-party certification bodies. In addition, based on the "Plan-Do-Check-Act (PDCA)" cycle principle, the Company regularly conducts systematic internal audits and management reviews on the implementation of the quality management system, comprehensively identifies and assesses potential product quality and safety risks in each process, promptly identifies and prevents factors that could cause negative impacts, continuously improves areas requiring enhancement, and provides a basis for the continuous optimization of the quality management system.



ISO 9001 Certificate for Dongguan Technology Park No.1



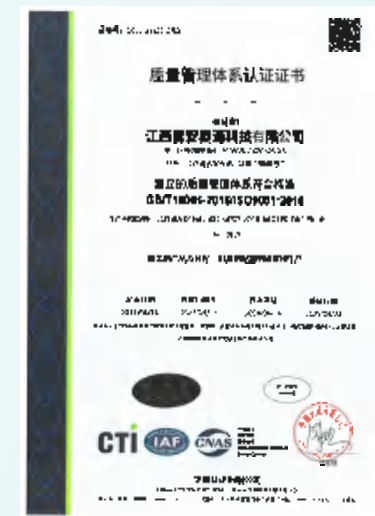
ISO 9001 Certificate for Dongguan Technology Park No.3



ISO 9001 Certificate for Dongguan Shahu Technology Park



Jiangxi Aohai ISO 9001 Certificate



Product Environmental Protection and Safety

Aohai Technology values the health and safety impacts of its products on customers/consumers. It has established a green and safe product management ecosystem from R&D, and production, to delivery, and implemented the full process management from project initiation to material selection, testing, and sampling inspection to ensure that products meet safety and environmental requirements. Additionally, product packaging is considered a part of the company's quality performance and brand image. The Company has taken a series of measures in product packaging to ensure compliance with safety standards and environmental protection standards.

Project Initiation

- Safety Regulation/Environmental Engineer conducts professional oversight and defines the safety regulation/environmental design and material selection plans for new projects.

Material Selection

- Material Engineer recommends or reviews material and component selection to ensure safety and environmental protection compliance.

Testing

- The laboratory conducts environmental protection tests such as RoHS and HF to ensure product compliance with environmental standards.
- The laboratory performs safety testing and submits applications for international safety certification to ensure safety and compliance.

Sampling Inspection

- The laboratory regularly conducts environmental protection testing on all incoming materials for products.

Environmental Control Measures for Main Products

- The Company has passed the QC 080000 System certification, managing hazardous substances to ensure that products meet environmental protection requirements.
- The Company has established the Hazardous Substance Management Policy and Goals, as well as the *Environmental Hazardous Substance Control Procedure* and *Environmental Hazardous Substance Management Standard* and other control documents, providing a system guarantee.
- The Company's products comply with the environmental regulations of various countries and regions, including the EU's RoHS, POPs, REACH, WEEE, Packaging Directive, and Battery Directive, as well as China's RoHS, U.S.'s Toxic Substances Control Act (TSCA), California Proposition 65 (CA65).



Safety Control Measures for Main Products

- All products must comply with mandatory certifications of respective countries, pass safety certification, and establish corresponding safety documentation. Safety monitoring and testing must be conducted, and the finished product must undergo a third-party safety inspection.
- Products sold domestically, such as servers, power tools, mobile power banks, and switching power supplies, must obtain the "CCC" certification.
- The Company shall formulate and implement the *Product Consistency Control Procedure* and *Routine Inspection and Confirmation Procedure* regulations to incorporate safety certification requirements into the production process and conduct consistency checks.
- Product design must fully consider the requirements of different countries and regions and strictly follow the *Design and Development Management Procedure* during project development and design.

Product Packaging Design Management

- Product packaging design must adhere to the Company's *Product Packaging Design Specification* and *Finished Product Packaging Standards*. The packaging operations must follow the corresponding work instructions.
- Finished products for shipment must undergo packaging and label conformity checks according to the *Finished Product Inspection Standard*.
- All raw materials (including packaging materials and labels) and process equipment use environmentally friendly materials and are managed according to the *Environmental Hazardous Substance Management Procedure*.

Company products have obtained global safety certifications totaling 6000+; New safety certifications obtained in 2025 totaled 1457.

As of the end of 2025, Dongguan Aohai and Jiangxi Aohai had successfully passed the IECQ QC 080000: 2017 Hazardous Substance Process Management System Requirements, demonstrating that the Company has established and implemented hazardous substance process management procedures, effectively controlling hazardous substances in products.



QC 080000 Certificate for Dongguan Technology Park No.1

QC 080000 Certificate for Dongguan Technology Park No. 3

QC 080000 Certificate for Jiangxi Aohai

QC 080000 Certificate for Dongguan Shahu Technology Park

Digital Quality Control

In response to practical issues in traditional quality management, such as errors in manual record-keeping, difficulty in data traceability, and inconsistent process execution, the Company launched the development of a Quality Management System (QMS) digital platform in 2024-2025. The platform currently covers the Dongguan Aohai Shahu Industrial Park, Jiangxi Aohai, and overseas regions.

The QMS platform enables automatic data collection through Bluetooth calipers, with inspection results uploaded in real time, completely avoiding errors from manual transcription. At the same time, it moves Aohai's incoming material inspection templates upstream to the supplier end, standardizes incoming material acceptance standards, and drives the steady improvement of batch pass rates at the supplier end. The platform connects the full-process data chain from suppliers to warehousing. The batch information, inspection parameters, and operators for each batch of materials are all documented, enabling the rapid tracing of causes when abnormalities occur.

Quality Culture Development

Aohai Technology also regards employee training as one of the important measures to ensure product quality. We regularly carry out quality management training. Through a wide range of training courses on quality control, lean production, and other topics, the Company comprehensively enhances employees' awareness of product quality, and strengthens their ability to respond to various emergency incidents, laying a solid foundation for the continuous advancement of product quality.

> Targets and Metrics

Item	Target	2025
Major product safety and quality liability accidents (times)	0	0
Penalty amount involved in major product safety and quality liability accidents (RMB)	0	0

04

Synergistic Efforts, Co-construction with Society

Customer Service

Sustainable Supply Chain

Social Responsibility

Aohai Technology drives the Company's sustainable development by improving its customer service system, building a sustainable supply chain, and actively fulfilling its social responsibilities. While safeguarding customer rights and supply chain resilience, the Company creates long-term value for users, partners, and society. We safeguard customer rights and the bottom line of product safety by optimizing customer service safeguard mechanisms. With sustainable procurement at the core, we strengthen a responsible supply chain ecosystem. And we deeply engage in rural revitalization practices, actively carry out social donations, promote coordinated community development, and earnestly fulfill our responsibilities and commitment as a corporate citizen.

Topics addressed



- Customer Service
- Responsible supply chain management
- Equal Treatment to Small and Medium-sized Enterprises
- Public welfare and rural revitalization



Customer Service

> Governance

Customers are one of Aohai Technology's most important stakeholders. We have established a full-process customer service governance structure: Quality complaints are uniformly handled by CQE, and the Brand Division has established an After-sales Department for the online platforms to respond to consumer complaints. The Marketing Center analyzes the results and works with the Quality Center to establish a closed-loop rectification process. Product recalls are subject to plan approval by the General Manager, with the Marketing Center monitoring implementation and multiple departments jointly advancing the process to achieve standardized control throughout the entire process. We have formulated supporting management documents such as the *Customer Satisfaction Monitoring Procedure*, *Customer Complaint Management Procedure*, *Customer Feedback and Recall Control Procedure*, providing institutional support for the implementation and operation of the customer service governance framework.

> Strategy

Since its establishment, Aohai Technology has always adhered to the service philosophy of "Customer-centric, Growing With Customers." Guided by customers and the market demand, the Company continues to deepen cooperation, expands service breadth, and is dedicated to providing customers with all-around attentive service. Focusing on the risks and opportunities in the field of customer service, during the reporting period, we have optimized the customer satisfaction survey system and drove business growth through high-quality services. In the future, we will reduce customer complaint handling costs and stabilize cash flow from cooperation by improving service efficiency, continue to enhance customer service satisfaction, strengthen our brand reputation and build customer trust through high-quality service experiences, and seize development opportunities.



> Impact, Risk, and Opportunity Management

Customer Complaint Service Assurance

The Company, in accordance with the *Customer Complaint Management Procedure*, clarifying departmental responsibilities for customer complaint handling. Following the handling process, customer complaints are addressed promptly to solve customer issues and ensure customer satisfaction.



Customer Satisfaction Management

The Company places great importance on customer rights and constructs a rigorous and comprehensive customer satisfaction monitoring system in accordance with *Customer Satisfaction Monitoring and Management Procedure*. We scientifically design questionnaires covering key dimensions such as product delivery time, quality, and service, accurately identify survey subjects, include key customers, implement response rate requirements, and conduct in-depth analysis of the results. Every step reflects the Company's respect for and attention to customer feedback. Regarding the survey results, the Company conducts in-depth statistical analysis and calculates the total customer satisfaction score and average satisfaction, providing a strong basis for decision-making.

In 2025, we expanded the scope of customer satisfaction surveys and, for the first time, conducted a unified survey in the name of the Group, achieving unified management and a one-time survey.

In 2025, the response rate for the customer satisfaction survey questionnaire reached 100%, and customer satisfaction was 95.60 points, 0.90 points higher than in 2024.



The recovery rate of the 2025 customer satisfaction survey questionnaires reached

100%

Customer satisfaction scored **95.60** points **0.9** points higher than in 2024

Case

Emergency Support for Customer Platforms

When an overseas customer encountered an unexpected disruption in the use of an information delivery platform due to local policies, Aohai Technology promptly worked with the customer to develop a replacement platform. Leveraging our efficient project execution capabilities, we successfully completed the deployment and launch of the new platform within a short period. Both the efficiency of project implementation and the final results were highly recognized by the customer, and we received a letter of commendation from the customer. It fully demonstrated our professional technical service capabilities, rapid emergency response capabilities, and high-quality customer service strength.

Product Recall

To safeguard product quality and protect consumer rights while maintaining corporate reputation, the Company clarifies the recall process in accordance with *Customer Feedback and Recall Control Procedure*. We have established a multidimensional recall trigger mechanism and attached great importance to the effectiveness of recall procedures, continuously optimized the recall process, and constantly improved the management system to ensure that product quality is always reliably safeguarded.

Targets and Metrics

Year	Target	2025	2024
Customer satisfaction score	90	95.60	94.70
Customer complaint resolution rate	100%	100%	100%

Year	Target	2025年		2024年		2023年	
		Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Number of product recall events	0	0	0	0	0	0	0



Sustainable Supply Chain

> Governance

To build a compliant, efficient, and sustainable responsible supply chain management model, the Supply Center has established a cross-functional governance structure featuring “product lines + material expert groups + the Supply Management Department,” with the material expert groups providing professional technical support for supplier assistance and overall cost coordination. Product line representatives, serving as the key link between the Supply Center and each product line, are responsible for the overall coordination of product material costs and project cost control, while the Supply Management Department is responsible for the overall coordination and advancement of the work. Responsible issues such as supply chain decarbonization advancement and Conflict Minerals Management are led by the ESG & Quality Center to ensure that supply chain operations comply with green compliance requirements. We have formulated specialized management systems, including the *Supplier Management Policy*, *Procurement Management Procedures*, *Conflict Minerals Management Regulations*, to provide institutional guidance for the standardized operation of a responsible supply chain.

> Strategy

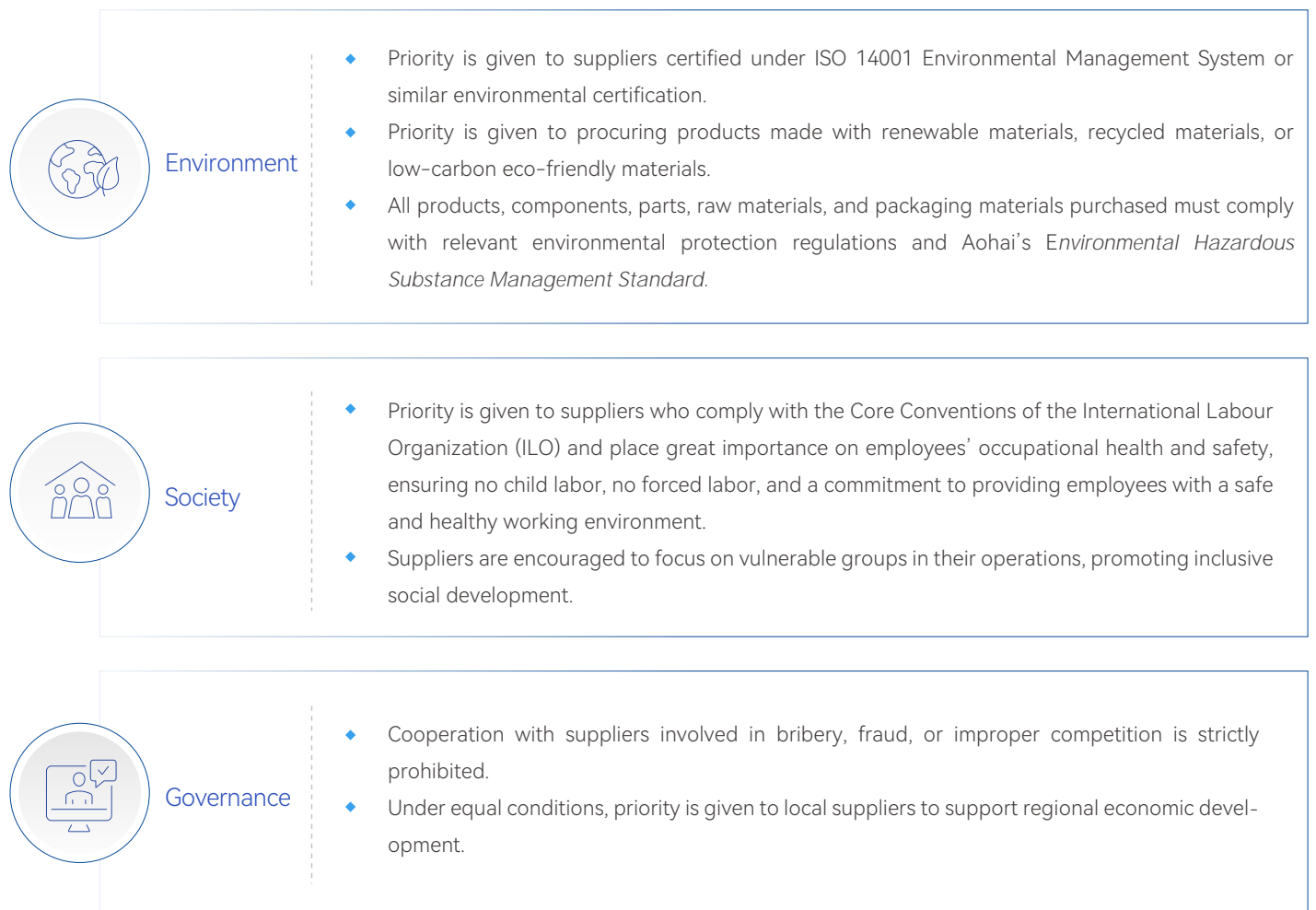
Aohai Technology integrates environmental responsibility, social responsibility, and economic benefits throughout the entire process of sustainable supply chain management. With compliance as the bottom line, the Company improves the traceability and control mechanisms for high-risk materials, standardizes procurement processes, and strengthens the foundation for compliance. By optimizing logistics and procurement arrangements, we have reduced the environmental burden across the full lifecycle of products, promoted the green transformation of the supply chain, and effectively implemented low-carbon development requirements. At the same time, we have strengthened supply chain resilience development, balanced operational efficiency and supply security, and carried out supplier sustainability capability building. By building a transparent, collaborative, mutually beneficial, and win-win sustainable supply chain, the Company provides solid support for the long-term steady development.

In line with our strategic planning and resource allocation, in response to the risks and opportunities in the sustainable supply chain field, during the reporting period, we have reduced operating costs by improving supply chain management efficiency. In the future, we will strengthen the identification of potential supply chain risks, enhance delivery assurance capabilities, advance the development of suppliers' ESG management capabilities, and continue to strengthen the resilience and green competitiveness of the supply chain.

> Impact, Risk, and Opportunity Management

Sustainable Procurement Principles

According to the *Procurement Management Procedures*, during supplier selection, while maintaining product quality, the Company consistently adheres to sustainable procurement principles that balance economic benefits, environmental friendliness, and social responsibility. It prioritizes high-quality suppliers who align with green, low-carbon, social responsibility, and sustainable development concepts.



Supplier Overview

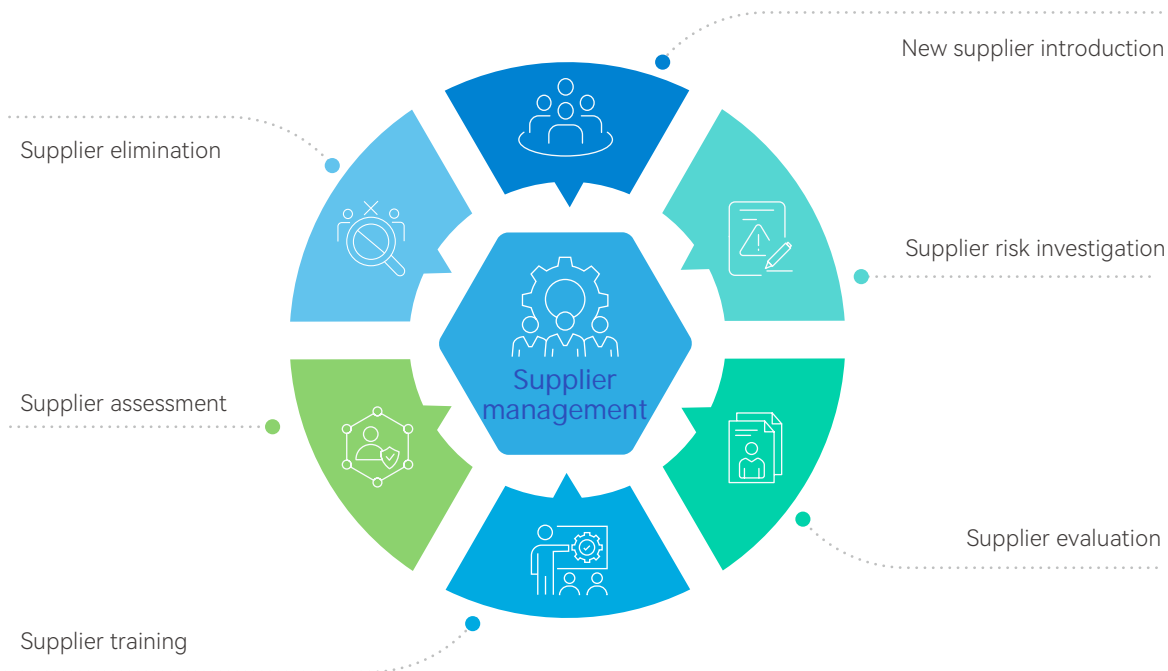
Aohai Technology's supply chain can be categorized into main materials and auxiliary materials based on material category. In 2025, the Company had a total of 565 suppliers, distributed as follows:

Transaction category	Suppliers (number)	Major suppliers (number)	Notes
Main materials	474	82	Main materials that constitute products, such as PCB boards, ICs, and resistors
Auxiliary materials	91	5	Supporting materials used in production, such as solder paste, tin foil, and flux

Note: Major suppliers refer to core strategic suppliers that have reached a certain transaction amount.

Supplier Management Process

Based on the *Supplier Management Policy* and *Procurement Management Procedures*, the Company has established a full-process control system covering new supplier introduction, supplier risk investigation, supplier evaluation, supplier training, and supplier assessment, and supplier elimination, continuously enhancing the sustainability of the supply chain.



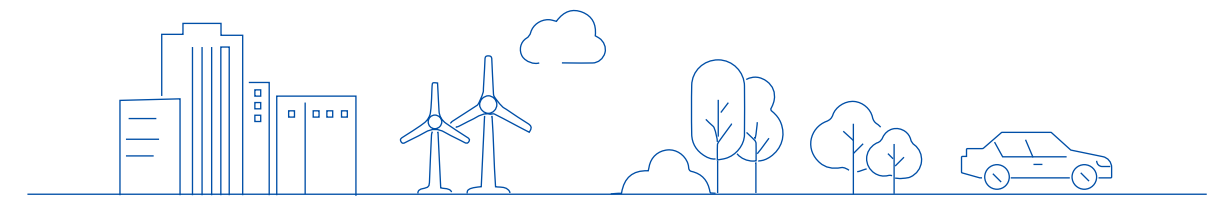
In 2025, the Company focused on advancing supplier structure optimization, international supply chain system development, and improving procurement efficiency: By establishing an A/B/C/D supplier tiered certification mechanism, optimizing the procurement approval process (simplifying three levels of offline approval into two levels of online approval), and clarifying procurement budgets and negotiation standards, we have achieved significant improvements in key operational indicators, with the material delivery delay rate declining substantially. This effectively ensures production continuity and also fulfills the objective of systematically optimizing the procurement process.

Supply Risk Control

The Company uses the ISO 28000 Supply Chain Security Management System standard as its supply chain security framework, with the objective of ensuring the security and efficiency of the supply chain. It covers the entire process management from the design, implementation, monitoring, and improvement of the supply chain, and establishes an effective supply chain risk management mechanism. As of the end of the reporting period, Jiangxi Aohai had obtained ISO 28000 Supply Chain Security Management System certification.



ISO 28000 Certificate for Jiangxi Aohai



The Company's operations are primarily based on local suppliers. On the one hand, by shortening transportation cycles and supply lead times, we significantly enhance the supply chain's risk resilience and rapid response capabilities. On the other hand, we prioritize cooperation with local suppliers to support regional economic development.

Considering the country or region where the Company's main operating site is located, namely China, as "local", the proportion of the Company's local suppliers reached 100% in 2025.

Supplier distribution region	Number of suppliers	Proportion of suppliers	Proportion of purchase amount
Chinese mainland	556	98.41%	99.86%
Hong Kong, Macao and Taiwan regions of China	9	1.59%	0.14%
Overseas regions	0	0	0

Conflict Minerals Management

Aohai Technology does not directly purchase raw materials from smelters or refiners, but the products we manufacture require the use of components containing mineral ingredients such as 3TG (tin, tantalum, tungsten, and gold), cobalt, and mica. To ensure that the sources of 3TG and other minerals used in the Company's products are 100% compliant, we have issued the *Policy Statement on Conflict Minerals* and annually review whether the products we manufacture or subcontract to manufacture contain "conflict minerals" originating from conflict-affected and high-risk areas, and whether such "conflict minerals" are used in the production process.

The Company has established the *Conflict Minerals Management Regulations*, which explicitly require suppliers to formulate policies and management systems related to conflict minerals to reasonably ensure that the sources and supply chain custody of 3TG, cobalt, and mica in their products comply with OECD requirements or exclude minerals from conflict-affected and high-risk areas as defined by other equivalently recognized organizations.

During supplier introduction, we require them to sign the *Non-use of Conflict Minerals Commitment*. As of 2025, a total of 567 suppliers have signed the *Non-Use of Conflict Minerals Commitment*, achieving a 100% signing rate. The Company conducts due diligence on suppliers involving 3TG minerals, collecting information on their mineral sources (including detailed information on smelters and refineries). In 2025, according to the Conformant Smelters List announced on the official RBA website, we assessed the current list of smelters/refineries used in Aohai Technology products, conducted due diligence on suppliers for Conflict Minerals Management, and no mineral sourcing from conflict-affected or high-risk areas has been found among the suppliers.

In 2025, Aohai Technology had joined the Responsible Minerals Initiative (RMI) and published the *Conflict Minerals Survey Report*. We commit to following international standards such as the OECD Due Diligence Guidance to ensure that all materials used in our products are sourced through procurement channels that are socially and environmentally responsible.



Supplier Empowerment

The Company regularly provides suppliers with training related to sustainable development and quality optimization, and organizes supplier conferences to help suppliers enhance their ESG awareness and capabilities, jointly achieving sustainable development goals. In 2025, the Company assessed the current status of energy and carbon management among key suppliers, and planned to carry out targeted support for pilot suppliers in energy saving, carbon reduction, and consumption reduction in the future.

Case

Supplier Quality Support

To enhance the overall quality level of suppliers and strengthen the stability of their internal manufacturing processes and competitiveness, the Company launched a special supplier quality improvement campaign themed around the "Iron Triangle" in 2025. This initiative was led by the SQEs responsible for various materials and regional managers, with supplier senior vice presidents taking the lead in internal implementation. Heads of engineering, quality, and production jointly participated in the improvement efforts. The core objectives were to ensure the stability of supply chain materials, enhance suppliers' overall capabilities, and thereby translate on-time delivery efficiency into the products' market pricing and delivery advantages. The special initiative achieved remarkable results. After receiving support, a supplier's quality performance improved significantly. The specific data are as follows:

Year	Incoming material batches	Defective batches	Batch acceptance rate (LAR)
2024	1252 batches	23 batches	98.1%
2025	1258 batches	5 batches	99.6%

Equal Treatment to Small and Medium-sized Enterprises

The Company values building strong partnerships with suppliers, and respects and treats all suppliers equally. During the reporting period, the Company had no serious dishonest conduct related to overdue unpaid payments to SMEs. As of the end of the reporting period, the Company had not had accounts payable (including notes payable) with a balance exceeding RMB30 billion or accounting for more than 50% of total assets.

Based on suppliers' actual operational needs, we provided targeted financial support to suppliers, such as early payments and advance payments for goods. In 2025, we supported multiple suppliers, helping them maintain stable operations.



> Targets and Metrics

Year	Target	2025	2024	2023
Signing rate of <i>Non-Use of Conflict Minerals Commitment</i>	100%	100%	100%	100%

Year	Target	2025
Compliance rate of suppliers accepting conflict minerals surveys	100%	100%

Social Responsibility

> Rural Revitalisation

To effectively support the development of rural revitalization, strengthen support for local rural industry development, and fulfill our responsibilities, Aohai Technology adopts a diversified approach combining charitable donations and consumption-based assistance to provide targeted support for various rural revitalization-related projects, and takes concrete actions to empower rural industries to improve quality and efficiency. Dongguan Aohai actively responded to the local call for rural revitalization and proactively made a donation to the “2025 Dongguan City ‘630’ Rural Revitalization Support and Dongguan Charity Day” project, supporting the smooth advancement of the project and benefiting rural development. Jiangxi Aohai, in light of local assistance needs, effectively addressed the sales challenges of agricultural products from impoverished households and helped farmers increase their income through a consumption-based assistance model involving the direct procurement of tea from impoverished households. In 2025, Dongguan Aohai’s total investment in rural revitalization amounted to RMB30,000, and Jiangxi Aohai’s total investment in rural revitalization amounted to RMB36,000.

> Public Welfare

The Company actively practices its corporate social responsibility, focusing on social donations as a core lever to carry out diversified public welfare assistance initiatives across multiple fields. The Company places particular emphasis on the growth and development of children in difficult circumstances, vigorously supports the development of local education as well as cultural and sports programs, and demonstrates corporate warmth and fulfills social responsibility through concrete actions.

Dongguan Aohai participated in the “Love Parents Joining Hands with Children in Need Alliance” initiative, providing long-term, diversified, and targeted assistance to children in need, including material support such as scholarships and living allowances, while also offering ample emotional care to comprehensively support their healthy growth. We also actively engaged in community public welfare initiatives for respecting and caring for the elderly, supporting Jiaoyitang Community in holding the 2025 Spring Festival visit and condolence activity for retired elderly people and Shahu Community’s 2025 Elderly Day event through donations.

Jiangxi Aohai not only effectively supported the development of local vocational education by sponsoring sports meets at vocational schools, but also enriched local cultural and sports life and contributed to the development of local public welfare initiatives by sponsoring distinctive local events such as the Suichuan County Marathon.

In 2025, the total amount invested in public welfare by Dongguan Aohai was RMB41,000, and the total amount invested in public welfare by Jiangxi Aohai was RMB250,449.



Total amount invested by Dongguan Aohai in rural revitalization in 2025:

RMB30,000

Total amount invested by Jiangxi Aohai in rural revitalization:

RMB36,000



Total amount invested by Dongguan Aohai in public welfare in 2025:

RMB41,000

Total amount invested by Jiangxi Aohai in public welfare:

RMB250,449



Key Performance

Year	2025	2024	2023
Total investment in rural revitalization and public welfare (RMB10,000)	35.74	35.97	34.00

05

Low-Carbon Development, Green Practices

Addressing Climate Change

Environmental Compliance

Resource Utilization

Ecosystem and Biodiversity Protection



Aohai Technology focuses on strengthening climate action, strictly ensuring environmental compliance, optimizing resource utilization, and protecting biodiversity, while proactively reducing environmental impacts across the entire value chain. We systematically enhance our corporate climate resilience to respond to the impacts and opportunities brought about by climate change. In the area of environmental compliance, we continuously improve our environmental management system, strengthen the control of waste and pollutant discharge, and reinforce the compliance baseline for green operations. At the resource utilization level, we deepen refined management of energy and water resources and advance circular economy practices, while also actively safeguarding biodiversity and fulfilling our environmental responsibilities as a corporate citizen.

Topics addressed



- Addressing climate change
- Environmental compliance management
- Pollutant discharge
- Waste management
- Water resources management
- Energy management
- Circular economy
- Ecosystem and biodiversity protection





Addressing Climate Change

> Governance

Aohai Technology has established an organizational structure for climate change response based on the governance framework of the Strategy and Sustainable Development Committee, with clearly defined responsibilities and authorities at each level:

The Board of Directors formulates the top-level climate-related strategy, clarifies the long-term direction and core objectives of climate management, and oversees the overall climate governance framework.


The Strategy and Sustainability Committee is responsible for top-level assessment and judgment of climate risks and opportunities, and provides guidance and oversight for the formulation of climate-related targets.

The ESG Working Group is responsible for advancing the implementation of specific climate-related work, taking the lead in formulating annual targets, specific action plans and implementation pathways for climate management, coordinating cross-departmental climate management resources, and promoting climate management efforts.

As the frontline implementation role in climate management, the ESG liaison in each department assumes primary responsibility for climate-related improvement work within their respective business segment and promotes the achievement of climate-related targets within their department.

> Strategy

Aohai Technology has incorporated climate change response into an important component of the Company's sustainable development. We are committed to achieving, by 2030, a decrease of 30% in carbon emission intensity per RMB1 million of output value from the 2023 base year, and achieving carbon neutrality in operations (Scopes 1 and 2) by 2050.



We are committed to achieving a decrease of **30%** in carbon emission intensity per RMB1 million of output value by 2030 from the 2023 base year

Achieving carbon neutrality at the operational level (Scopes 1 and 2) by 2050

With reference to the *Self-Regulatory Guidelines No. 3 for Companies Listed on Shenzhen Stock Exchange—Preparation of Sustainability Report (2026 Revision)*, the requirements of the Task Force on Climate-Related Financial Disclosures (TCFD), and other frameworks, we have assessed climate-related risks and opportunities across upstream and downstream value chain segments as well as all operational processes, and formulated response strategies accordingly. We conducted qualitative analysis and will adopt more advanced quantitative methods for climate scenario analysis in the future based on actual business needs.

Identification of Climate Change-Related Financial Risks and Opportunities and Countermeasures of Aohai Technology in 2025

Risks and Opportunities	Risk/Opportunity Type	Risk/Opportunity	Duration of Impact	Impact Severity	IPathways of Risks' Impact on Aohai Technology	Value Chain Impact Dimension	Potential Financial Impact	Aohai Technology's Countermeasures
Physical risks	Acute physical risks	Extreme precipitation/storms/flooding	Short term Medium term Long term	High	Dongguan, Guangdong is an area prone to typhoons and heavy rainfall, while Ji'an, Jiangxi is adjacent to the Ganjiang River and faces a relatively high flood risk. This may lead to power outages, waterlogging, and production suspension at factory sites, while also affecting the production and transportation of nearby suppliers, resulting in supply chain disruptions.	Upstream Core operations	Increase in operating costs, decrease in operating revenue, asset losses	<ul style="list-style-type: none"> Conduct comprehensive regular inspections and maintenance of the drainage system, while reinforcing the wind-resistant structure of the plant buildings during the design stage to enhance their ability to withstand strong winds Establish a professional emergency rescue team, formulate emergency response plans, and regularly organize drills Purchase sufficient property insurance for core assets to reduce the risk of property losses caused by disasters Actively negotiate with suppliers to agree on emergency supply plans under extreme weather conditions to ensure the stability of the supply chain
		Heat waves	Short term Medium term	Medium	Persistent high temperatures and heatwaves will increase electricity costs for cooling workshop personnel and equipment, affect the production accuracy of precision electronic control system equipment, and may cause electrical equipment failures and fires.	Core operations	Increase in operating and management costs, increase in health and safety expenditures, and decline in product pass rates	<ul style="list-style-type: none"> Install highly efficient, energy-saving cooling equipment in workshops, and equip precision production workshops with constant temperature systems Equip production areas with heatstroke prevention supplies, and promptly adjust high-temperature work arrangements Strengthen high-temperature inspections of equipment, and regularly conduct firefighting drills
		Drought	Medium term Long term	Low	Drought will drive up water prices or trigger government water restriction orders, directly leading to higher costs in certain production processes and constrained production capacity, and may also affect the stability of the supply chain through suppliers.	Upstream Core operations	Increase in operating costs, and decrease in operating revenue	<ul style="list-style-type: none"> Continuously optimize the water resource recycling mechanism, improve processes at the design stage, and reduce water consumption
	Chronic physical risks	Rise of sea level	Long term	Low	Some areas of Dongguan are close to the Pearl River Estuary. Sea level rise may affect production and operation sites as well as coastal transportation routes, increasing logistics costs.	Upstream Core operations Downstream	Increase in operating costs, asset impairment risks, and constrained deployment of outdoor equipment	<ul style="list-style-type: none"> Expand inland logistics channels, optimize the logistics distribution network, and reduce the degree of dependence on coastal transportation

Identification of Climate Change-Related Financial Risks and Opportunities and Countermeasures of Aohai Technology in 2025

Risks and Opportunities	Risk/Opportunity Type	Risk/Opportunity	Duration of Impact	Impact Severity	Pathways of Risks' Impact on Aohai Technology	Value Chain Impact Dimension	Potential Financial Impact	Aohai Technology's Countermeasures
Transition risks	Policy and legal risks	Carbon pricing mechanisms/emissions regulation	Short term Medium term Long term	High	Rising global carbon allowance prices and increasingly stringent domestic carbon peaking and carbon neutrality policies require the production and supply chain of new energy vehicle electronic control systems and photovoltaic inverters to meet more stringent emission requirements.	Upstream Core operations Downstream	Increase in procurement costs, increase in compliance costs, asset impairment risks, and increase in risk of export restrictions	<ul style="list-style-type: none"> Set short-, medium-, and long-term carbon reduction targets and formulate detailed carbon reduction plans Replace high energy-consuming equipment, introduce advanced energy-saving technologies, and optimize production processes to reduce energy consumption and carbon emissions Assign dedicated personnel to closely track policies related to the carbon market and promptly adjust corporate strategies Vigorously promote the clean energy transition, increase the proportion of clean energy in the energy mix, and optimize the structure of production energy consumption
	Technology risks	Lagging iteration of low-carbon technologies	Medium term Long term	High	Low-carbon technologies in the industry are advancing rapidly. If low-power-consumption, low-carbon, and energy-saving technologies are not adopted in a timely manner, the Company's products may lag behind those of peers, leading to a reduction in market share.	Upstream Core operations Downstream	Increase in R&D expenditure, decrease in operating revenue, loss of market share, and decline in technological competitiveness	<ul style="list-style-type: none"> Increase investment in the R&D of low-carbon technologies across all business lines, with a focus on low-carbon technologies for electric control systems, photovoltaic inverters, and server power supplies Collaborate with universities and research institutions to develop core patents
	Market risk	Shift in consumer/customer preferences	Short term Medium term	High	Demand from downstream customers and end consumers for green and low-carbon products is increasing. Customers' requirements for product carbon footprint management and energy-saving certification are becoming more stringent. End users prefer green and low-carbon products, and failure to meet the standards may result in lost orders.	Upstream Core operations Downstream	Decrease in operating revenue, risk of customer loss, and decline in market competitiveness	<ul style="list-style-type: none"> Establish professional R&D teams, increase investment in R&D for low-carbon technologies across all business lines, and focus on low-carbon technological innovation in core areas Strengthen in-depth cooperation with universities and research institutions, and enhance the Company's technological competitiveness and independent innovation capabilities through an industry-academia-research collaboration model to ensure that products remain at the forefront of the industry
	Reputational risks	Negative reputational impact from greenwashing	Medium term Long term	Medium	Anti-greenwashing regulation is becoming increasingly stringent. Inadequate carbon footprint and emissions reduction measures, especially for electronic control systems for new energy vehicles and digital energy products, may trigger customer doubts and affect investor confidence.	Core operations	Brand reputation damage, increase in financing costs, and risk of order loss	<ul style="list-style-type: none"> Establish a carbon footprint management mechanism across all business lines, and conduct precise carbon footprint accounting and management for the full lifecycle of products from raw material procurement and manufacturing to sales and use Continuously carry out carbon inventory work verified by third-party professional institutions to enhance corporate credibility

Identification of Climate Change-Related Financial Risks and Opportunities and Countermeasures of Aohai Technology in 2025

Risks and Opportunities	Risk/Opportunity Type	Risk/Opportunity	Duration of Impact	Impact Severity	Pathways of Risks' Impact on Aohai Technology	Value Chain Impact Dimension	Potential Financial Impact	Aohai Technology's Countermeasures
Opportunities	Products and services	R&D of low-carbon products	Short term Medium term Long term	High	In line with the industry's low-carbon trend, it is necessary to promptly develop highly efficient, energy-saving, and low-carbon products to meet the carbon reduction needs of downstream customers across the Company's three major business segments, while leveraging technological advantages to expand the customer base and enter overseas markets.	Upstream Core operations	Increase in orders, increase in operating revenue, enhancement in market competitiveness, and enhancement in technological barriers	<ul style="list-style-type: none"> • Replace high-energy-consumption equipment, promptly optimize production processes, and improve production efficiency and product quality • Assign dedicated personnel to track progress in carbon pricing and promptly adjust product strategies • Communicate fully with customers, anticipate R&D needs, develop competitive highly efficient, energy-saving, low-carbon products, and expand market share
	Energy source	Photovoltaic/green electricity utilization	Short term Medium term Long term	High	Deployment of distributed photovoltaic systems by utilizing rooftop resources at each park can reduce dependence on fossil energy, while surplus electricity can also be fed into the grid to generate additional revenue.	Core operations	Decrease in operating costs, enhancement in brand value, and additional revenue from electricity sales	<ul style="list-style-type: none"> • Make every effort to advance photovoltaic construction projects at plant sites, carry out scientific planning and rational layout based on the actual conditions of the plants, and improve the power generation efficiency and stability of photovoltaic equipment
	Market	Sustainable finance	Short term Medium term	Medium	As sustainable finance instruments developed, stable environmental and governance performance are conducive to obtaining green loans or sustainability-linked financing, and optimizing financing structure and capital cost over the long term.	Core operations	Increase in funding support, decrease in tax costs, compensation for R&D investment, and improvement in profitability	<ul style="list-style-type: none"> • Assign dedicated personnel to closely track relevant policy developments and promptly grasp policy changes and market trends • Actively apply for related awards of the industry, showcase the Company's strengths and achievements in green economy, and attract more sustainable finance support

Note: Short term (1-2 years), medium term (3-5 years), and long term (over 5 years)

During the reporting period, the Company invested resources in advancing park carbon inventory, product carbon footprint certification, equipment replacement and upgrading, and clean energy transition, effectively avoiding compliance and reputational risks. In the following year, the Company will invest more climate change-related resources in the R&D of low-carbon technologies and the upgrading of pilot parks for energy conservation and carbon reduction, while continuously optimizing the carbon footprint management mechanism. Existing climate governance initiatives will continue to provide positive support for enhancing the Company's brand value and compliant operations. Based on the principle of continuous improvement, the Company conducts climate governance audits and reviews, addresses climate-related risks and potential vulnerabilities in a graded manner, and integrates climate control across all business processes, including R&D, production, and supply chain, thereby steadily advancing the achievement of its carbon neutrality goals.

➤ Impact, Risk, and Opportunity Management

Comprehensive GHG Inventory Verification

The Company has clearly defined the organizational boundary and accounting scope in accordance with the ISO 14064:2018 standard (covering Scope 1 direct emissions, Scope 2 energy indirect emissions, and Scope 3 value chain emissions). In 2025, all parks covered by Dongguan Aohai and Jiangxi Aohai completed carbon emissions inventories, with the scope extended to upstream and downstream of the supply chain.



Greenhouse Gas Emission Accounting Statement for Dongguan Industrial Park No. 1



Greenhouse Gas Emission Accounting Statement for Dongguan Technology Park No. 3



Greenhouse Gas Emission Accounting Statement for Dongguan Aohai Shahu Industrial Park



Greenhouse Gas Emission Accounting Statement for Jiangxi Aohai



Product Carbon Footprint

In 2025, we completed the carbon footprint accounting and certification of the A1113-100W Power Adapter (MDY-18-EW) and A1118-65W Switching Power Supply (TPN-OA05). In accordance with the ISO14067 standard, we established a full-lifecycle carbon footprint model covering the cradle-to-gate stage (including raw material acquisition, production and manufacturing, and other processes), and it has been certified by an authoritative third-party institution.



ISO 14067 Product Carbon Footprint Certification for A1113-100W Power Adapter



ISO 14067 Product Carbon Footprint Certification for A1118-65W Switching Power Supply

Carbon Reduction Measures

During the reporting period, to advance the achievement of carbon neutrality, the Company deeply integrated green and low-carbon principles into all aspects of production, operations, and employees' daily lives, advocated green office practices, and carried out energy-saving training. In the logistics and transportation process, we gave priority to pure electric trucks to replace traditional fuel-powered trucks for transporting raw materials, finished products, and packaging materials, thereby reducing transportation-related carbon emissions. In addition, we have vigorously advanced the transition to clean energy as well as energy conservation and emission reduction. For details, please refer to the section "Low-Carbon Development and Green Practices-Resource Utilization-Energy Management".



International Recognition for Climate Change Response

Aohai Technology achieved a B rating in its first CDP Climate Disclosure

With its solid performance in environmental governance and low-carbon initiatives, Aohai Technology achieved a "B" rating in its first climate change disclosure. Specifically, the Company received high recognition with A- to A ratings on core indicators such as environmental policies, emissions reduction initiatives, and low-carbon products. This marks not only a solid start for us, but also our successful entry into the forefront of the industry, leveraging our strong foundation in low-carbon transition and climate governance.



Jiangxi Aohai's carbon emission reduction targets received certification from the Science Based Targets initiative (SBTi)

Jiangxi Aohai's carbon emission reduction targets have officially passed SBTi certification. This achievement demonstrates our firm commitment to proactively assuming responsibility for addressing global climate change and taking active action. The Company will pursue low-carbon development in accordance with international standards, ensuring that the emission reduction pathway is highly aligned with global temperature control targets.



Targets and Metrics

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Scope 1 (tCO ₂ e)	182.83	353.59	254.72	312.00	1300.54	283.98
Scope 2 (tCO ₂ e)	24,038.01	23,747.17	21,765.33	24,210.65	15600.70	16,564.53
Total Scope 1 + 2 (tCO ₂ e)	24,220.83	24,100.76	22,020.05	24,522.65	16901.24	16,848.51
Carbon emission intensity per unit of output value (tCO ₂ e/RMB1 million)	11.78		11.54		11.30	

Note:

- Greenhouse gas emissions over the past three years have been classified, calculated, and reported in accordance with the *GHG Protocol: Corporate Accounting and Reporting Standard*.
- Scope 1 and 2 greenhouse gas emissions data of 2023 covered Dongguan Technology Park No.1, Dongguan Technology Park No.3, and Jiangxi Aohai. Since 2024, Scope 1 and 2 greenhouse gas emissions data have additionally covered the commissioning and operation of Dongguan Shahu Technology Park, with trial production projects continuously introduced.
- Direct greenhouse gas emissions (Scope 1) and indirect greenhouse gas emissions (Scope 2) over the past three years have been verified by an independent third-party professional agency.
- Scope 2 emissions are actually market-based.
- In this Annual Report, in order to present more clearly the effectiveness of the Company's operational-level management and control of carbon emissions, we have recalibrated the indicator disclosed in the previous report, "Scope 3 (tCO₂e)", to "total Scope 1+2 (tCO₂e)". Meanwhile, based on a review of the 2023 greenhouse gas verification report, Dongguan Aohai's Scope 1 emissions in 2023 were updated to 1,300.54 tCO₂e.
- Electricity calculation factor: The national average carbon dioxide emission factor for electricity in 2023 was 0.6096 kgCO₂/kWh.

Environmental Compliance

> Environmental Compliance Management

In strict compliance with the *Environmental Protection Law of the People's Republic of China*, the *Water Pollution Prevention and Control 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 Environmental Pollution by Solid Waste*, and the legal and regulatory requirements of the locations of each park, Aohai Technology has continuously improved the environmental compliance review mechanism and regularly carries out self-inspections. During the reporting period, the Company fully paid environmental protection tax and other statutory taxes and fees. During the reporting period, the Company did not incur any environmental administrative penalties or become involved in any environmental violation investigation procedures.

The Company attaches great importance to the prevention of and response to environmental emergencies, and has formulated the *Environmental Factor Identification and Evaluation Management Procedures* and the *Environmental Factor Management and Program Control Provisions* to identify and assess environmental aspects throughout the production and operation process, determine significant environmental aspects, and implement focused control measures. The *Contingency Plan for Environmental Incidents* of each subsidiary has been filed with the relevant local authorities, covering scenarios such as hazardous chemical spills, failure of exhaust gas treatment equipment, hazardous waste leakage, and contamination of the stormwater system. We have clarified the emergency response responsibilities and handling procedures of each department, formulated training and drill plans, and conducted environmental management and emergency response training in accordance with the plans to enhance all employees' risk prevention and emergency response capabilities.

During the reporting period, the Company did not experience any major environmental incidents.

In 2025, we held multiple special environmental training sessions on topics including manufacturing process pollution prevention and control, environmental laws and regulations, and environmental responsibilities for specific positions, covering both employees and suppliers.

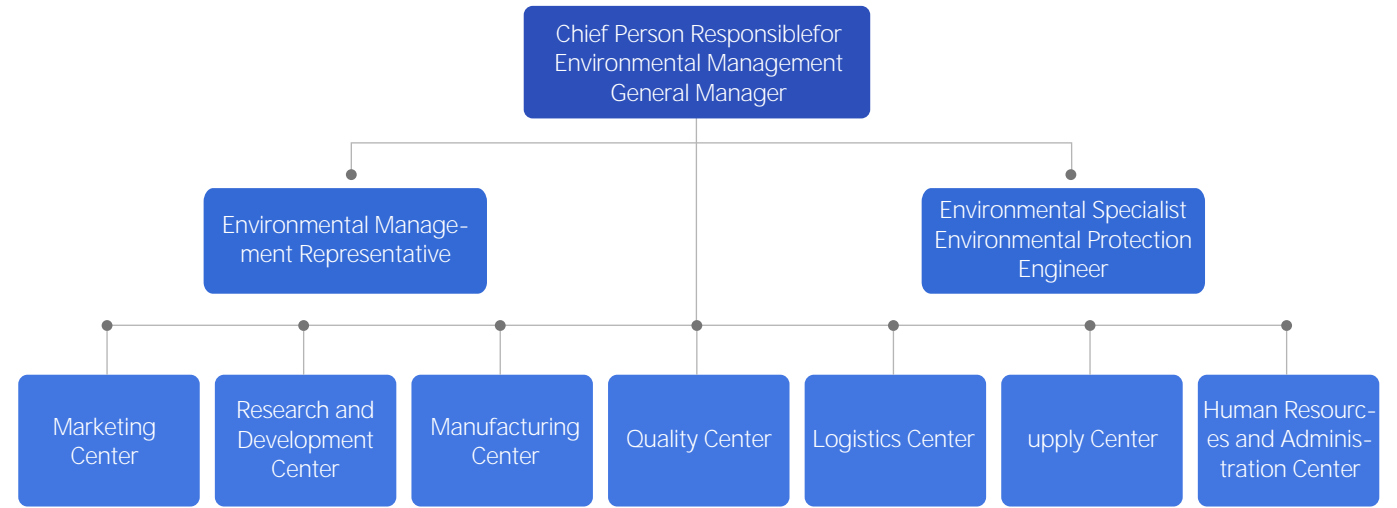
Key Performance

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Number of environmental violations	0	0	0	0	0	0
"Three wastes" discharge compliance rate	100%	100%	100%	100%	100%	100%
Environmental protection investment (RMB10,000)	115.38		204.19		107.32	



Environmental Management System

The Company has established a systematic environmental management organizational structure, forming a three-tier coordination environmental responsibility system. At the strategic decision-making level, the general managers of corresponding companies serve as the chief person responsible for environmental management, overseeing environmental strategy planning and major decision-making. At the execution and supervision level, the environmental management representatives lead specialized teams to coordinate with environmental management specialists for the implementation of environmental policies and process supervision. At the implementation level, department heads act as the primary environmental responsibility persons for environmental protection within their respective areas, ensuring that environmental management requirements are integrated into daily operations. By constructing a clear and interconnected environmental governance mechanism, the Company ensures the scientific and standardized operation of the environmental management system, achieving continuous optimization and upgrades through periodic evaluation.



Aohai Technology earnestly fulfills its environmental protection responsibilities as a corporate citizen, promoting the environmental management system toward greater standardization, normalization, and systematization, and laying a solid foundation for sustainable development. Dongguan Aohai Shahu Industrial Park obtained ISO 14001 Environmental Management System certification in 2025. As of then, all industrial parks of Dongguan Aohai and Jiangxi Aohai had passed ISO 14001 Environmental Management System certification.



ISO 14001 Certificate for Dongguan Technology Park No.1

ISO 14001 Certificate for Dongguan Technology Park No.3

ISO 14001 Certificate for Dongguan Shahu Technology Park

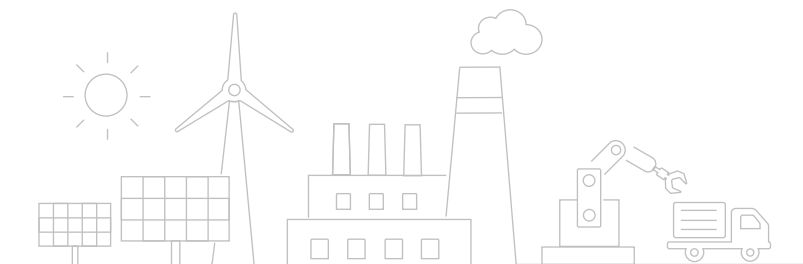
ISO 14001 Certificate for Jiangxi Aohai

Waste Management

The Company strictly adheres to the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste* and has formulated the *Management of Solid Waste* and the *Measures for Hazardous Chemicals Management*, establishing a waste management system centered on "reduction, resource utilization, and harmless treatment". Through standardized classification, sealed storage, compliant disposal, and resource conversion measures, the Company has achieved 100% compliant treatment of hazardous waste, systematically reducing environmental impact.

The Company scientifically identifies and classifies solid waste generated during production in accordance with relevant national standards to ensure classification accuracy and standardization. According to the *Standard for Pollution Control on the Non-hazardous Industrial Solid Waste Storage and Disposal Facility* and the *Standard for Pollution Control on Hazardous Waste Storage*, the Company has constructed standardized storage facilities to prevent secondary pollution to the surrounding environment, soil, and groundwater, and conducts routine inspections of the storage facilities. We entrust qualified third-party professional institutions to handle the generated solid waste and conduct rigorous qualification checks and capacity assessments when selecting third-party institutions. Furthermore, the Company has established a comprehensive ledger management system for solid waste, achieving full traceability of the entire process from waste generation to final disposal. This approach ensures transparency and compliance in waste management.

The Company actively promotes the advanced concept of zero landfill management across all factory areas, involving diverse measures such as waste reduction, recycling, reuse, and energy conversion. These efforts significantly reduce the environmental burden of landfill and incineration while driving efficient resource recycling, striving to achieve the "zero landfill" goal.



Solid waste reduction management targets

With 2023 as the base year, achieve the target by 2030 (per RMB1 million of output value):
A decline of 30% in solid waste generation by

30%



Key Performance

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Volume of hazardous waste generated (tons)	11.79	3.29	20.70	2.13	17.284	1.6
Volume of general waste generated (tones)	309.97	453.99	564.04	457.69	489.56	720.3
Volume of solid waste generated (tons)	321.76	457.282	584.74	459.82	506.844	721.9
Solid waste generated per unit output (tons/RMB1 million)	0.19		0.26		0.41	



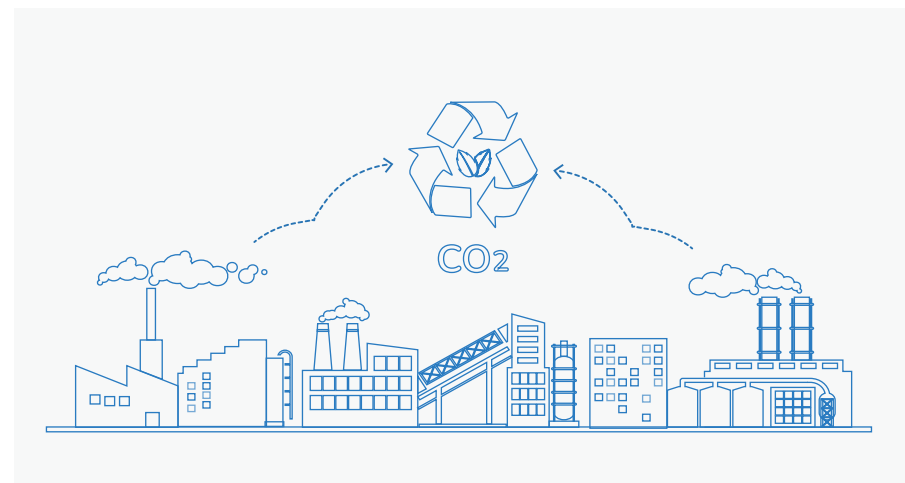
> Pollutant Discharge

Strictly adhering to 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*, and the *Water Pollution Prevention and Control Law of the People's Republic of China*, the Company has formulated and implemented management systems such as the *Exhaust Gas Management Regulations* and the *Wastewater Management Regulations*, comprehensively regulating the supervision and management of waste water and exhaust gas emissions, based on pollutant emission standards applicable to production. The Company's pollutant discharges meet national emission standards and the requirements of the environmental impact assessment approval. We have not received any related penalties or incurred criminal liability, nor have we caused any negative impact on employees or local community residents.

During the production process, the atmospheric pollutants generated by the Company included particulate matter and volatile organic compounds (VOCs). In

terms of exhaust gas treatment, the Company has equipped secondary activated carbon exhaust gas treatment equipment to efficiently purify exhaust gas generated during production. Through regular inspections, maintenance, and activated carbon adsorption, the Company ensures continuous and stable operation of equipment and compliance with emission standards. Dongguan Aohai and Jiangxi Aohai, in accordance with pollutant discharge permit and environmental impact assessment requirements, regularly entrust qualified third-party agencies to conduct exhaust emission testing and properly maintain detailed test reports for verification. During the reporting period, exhaust gas emissions from Dongguan Aohai and Jiangxi Aohai complied with national and regional emission standards, reflecting the Company's effective implementation of environmental responsibilities and contributing to improved regional air quality. We will continue to optimize pollutant discharge management with the goal of reducing air pollutant emissions and improving green new quality productive forces.

In terms of wastewater treatment, both Dongguan Aohai and the Jiangxi Base have achieved "zero wastewater discharge" in production, and cooling water is recycled for reuse. The only wastewater discharged externally was domestic sewage, and the pollutants involved included suspended solids, five-day biochemical oxygen demand (BOD5), chemical oxygen demand (COD), animal and vegetable oils, ammonia nitrogen, etc. The factory area implements a rainwater and sewage diversion system, where domestic sewage is pretreatment through oil and residue separation tanks and triple-septic tanks before being connected to the municipal sewage network and discharged through designated pipelines into the urban sewage treatment system, effectively preventing the mixing of rainwater and sewage. During the reporting period, the domestic sewage discharges of Dongguan Aohai and Jiangxi Aohai both complied with national and regional discharge standards, thus fulfilling corporate environmental responsibilities and contributing to the improvement of regional water quality.



Key Performance

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Total wastewater discharge (m ³)	245,616	233,639	270,578	205,125	151,399	146,661
Wastewater generated per unit output (m ³ /RMB1 million)	116.79		117.93		99.80	

Note: The 2024 report disclosed wastewater quantity per unit product (m³/PCS), while in 2025 we recalculated the wastewater generated per unit output for 2024 and 2025.

Resource Utilization

Energy Management

Energy Management System

Based on the ISO 50001 Energy Management System, the Company has established a standardized procedural system to clearly define energy-saving goals and responsibility mechanisms, promote energy-saving and low-carbon transformations, and achieve precise energy usage control through intelligent control systems. Through coordinated efforts in systematization, greening, and digital intelligence, the Company comprehensively enhances energy efficiency, reduces carbon

emission intensity, and creates a sustainable green operation model.

With our outstanding energy management practices, Dongguan Aohai Technology Park No. 3 successfully established an energy management system in 2023 and obtained ISO 50001 Energy Management System certification in 2024. In 2025, Jiangxi Aohai also obtained ISO 50001 Energy Management System certification. Shahu Industrial Park is expected to obtain certification in 2026.



ISO 50001 Certificate for Dongguan Technology Park No. 3

ISO 50001 Certificate for Jiangxi Aohai

Clean Energy Transition

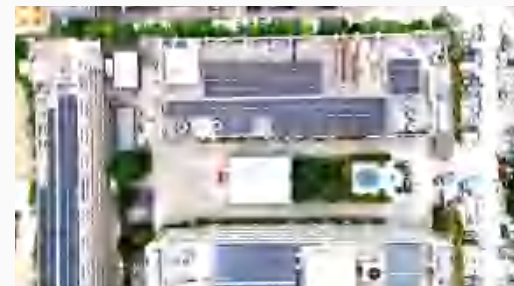
Aohai Technology leverages its technological advantages and industrial layout to actively advance its diversified clean energy strategy. Key transition measures include constructing photovoltaic power generation systems within industrial parks and purchasing renewable energy certificates (GECs).

In 2025, Dongguan Aohai successfully obtained 13,200.2 MWh of renewable energy through the above measures, accounting for 25.09% of total electricity consumption (location-based), and achieved a reduction of 3,879.72 tons of carbon dioxide emissions. Jiangxi Aohai successfully obtained 5,851 MWh of renewable energy through the above measures, accounting for 13.06% of total electricity consumption (location-based), and achieved a reduction of 27.07 tons of carbon dioxide emissions.

Aohai Technology Photovoltaic Plan

At Dongguan Industrial Park No. 1, a photovoltaic installed capacity of 0.389 MW had been completed in June 2025. The projected annual self-generated electricity output can reach 389,000 kWh, which can meet 3% of the park's electricity demand. The Shahu Industrial Park and Jiangxi Industrial Park are expected to commence photovoltaic construction in 2026, with the preliminary planned total installed capacities upon completion of 1.080 MW and 4.9 MW, respectively.

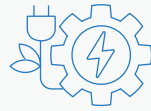
We have formulated detailed budgeting and resource allocation plans to ensure that photovoltaic projects at each plant receive adequate financial support. In 2025, the total capital investment in photovoltaics at Dongguan Industrial Park No. 1 was RMB97,035.92. In the foreseeable future, self-built photovoltaic facilities across the parks will provide the Company with considerable clean energy, reduce reliance on traditional energy sources, cut carbon emissions, and support the achievement of sustainable development goals.



Energy-saving Targets

Through a comprehensive analysis of total energy consumption and overall planning, Aohai Technology has established long-term energy-saving targets. At the same time, the Company meticulously develops an annual environmental management plan for resource and energy conservation, breaking down energy-saving tasks to individual departments and specific processes to ensure orderly and systematic advancement of energy-saving efforts.

Energy conservation management targets



With 2023 as the base year, achieve the target by 2030 (per RMB1 million of output value):

A decrease of **30%** in electricity consumption

Key Performance

Year	Unit	2025		2024		2023	
		Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Liquefied petroleum gas (LPG)	tons	0	0	0	0	0	0.162
Gasoline	tons	1.993	6.975	1.747	5.283	17.762	5.771
Power	kWh	39,615,383	38,955,332	37,164,570	41,343,318	27,355,243	29,045,300
Electricity consumption per unit of output value	Kilowatt-hours per million yuan	19,147.095		19,462.619		18,885.075	
Total energy consumption	tce	4871.66	4797.87	4570.10	5088.87	3388.09	3578.44
Comprehensive energy consumption intensity per unit of revenue	tons of standard coal/RMB1 million	2.36		2.39		2.33	

Note: 1) Starting from 2024, the scope of energy consumption has included the Dongguan Shahu Technology Park.

2) Total energy consumption data are calculated based on the standard coal conversion coefficients set out in the General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020).



Energy-saving Equipment Retrofitting

To continuously improve energy efficiency, Aohai Technology focuses on energy-saving upgrades of equipment and promotes energy conservation and carbon reduction through equipment iteration and upgrading. We have made every effort to advance energy-saving projects in production processes, focusing on energy efficiency improvement and retrofitting of production equipment.

Through a series of energy-saving retrofit measures for production equipment, including the upgrading and renovation of aging production equipment, the Company has further unlocked the energy-saving potential of its equipment, effectively reducing electricity consumption in production processes and contributing to its energy conservation and carbon reduction goals. Moving forward, the Company will continue to promote energy efficiency upgrades for equipment, gradually achieving full coverage of high-efficiency, energy-saving production equipment.


Energy-Saving Measures	Key Effects	Carbon Emissions Reduction
Energy-efficient lighting equipment	The Company completed LED retrofits in public areas and workshops across the plant, covering 10,000 lighting fixtures; overall electricity saving rate: 35%; annual electricity savings: 84,000 kWh	51.21t CO ₂
Energy-saving temperature control equipment	The Company installed an energy-saving automatic control system for the central air-conditioning units at the Shahu production base; comprehensive electricity saving rate: 30%; annual electricity savings: 3,133,000 kWh	1909.88 t CO ₂
Air compressor waste heat recovery	The Company installed an air compressor waste heat recovery automatic control device in the dormitory hot water supply system; comprehensive electricity saving rate: 50%; annual electricity savings: 311,000 kWh	189.61 t CO ₂

*Calculated using the 2023 national average carbon dioxide emission factor for electricity of 0.6096 kgCO₂/kWh

> Water Resources Management

Aohai Technology strictly complies with the *Water Law of the People's Republic of China*, the *Water Pollution Prevention and Control Law of the People's Republic of China*, and other relevant regulations and policies. It has established overall objectives and action plans for the Company's water resource management, rigorously standardizing all measures related to water resources management practices. Cooling water used in the Company's production process is all recycled. We regularly inspect and maintain water-using equipment, pipeline facilities, and water appliances to reduce process water loss, with the aim of controlling total water consumption and improving water resource utilization efficiency.

Key Performance



Water conservation management targets

With 2023 as the base year, achieve the target by 2030 (per RMB1 million of output value):

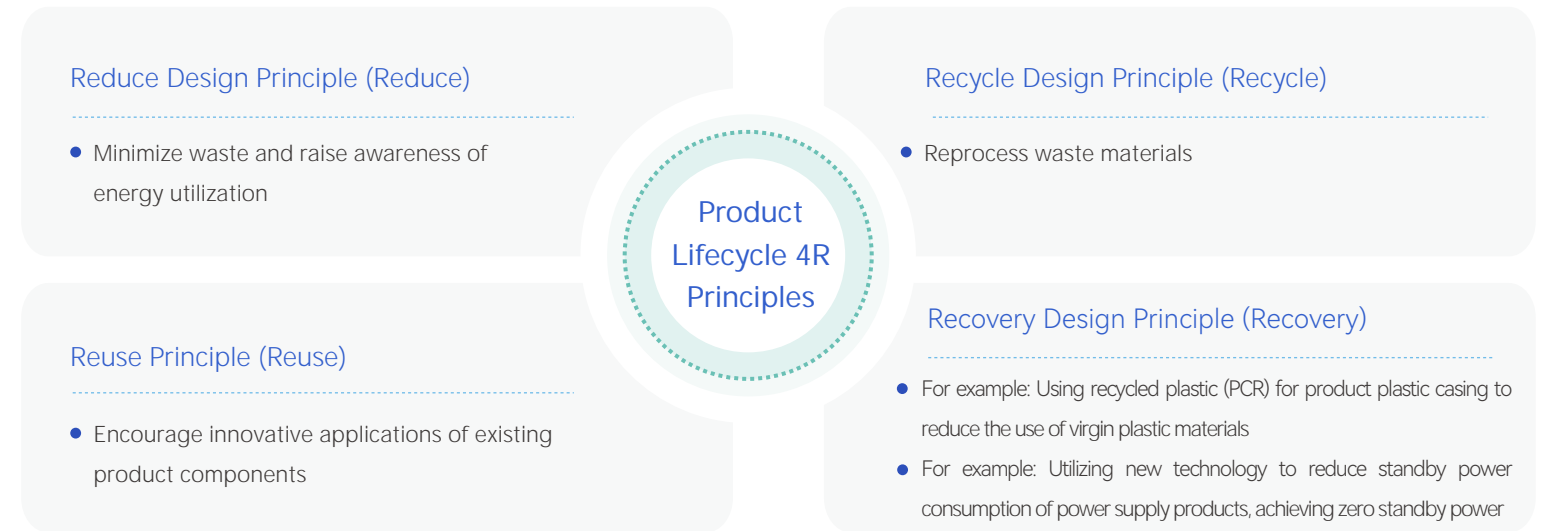
A decrease of **30%** in water resource consumption

Year	Unit	2025		2024		2023	
		Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Fresh water consumption	m ³	272,907	259,599	300,643	227,917	168,221	162,957
Water consumption intensity per unit output	m ³ /RMB1 million	129.77		131.03		110.89	

Note: Starting from 2024, freshwater consumption has newly included Dongguan Shahu Technology Park.

> Circular Economy

The Company continues and deepens its circular economy practices centered on the 4R principles of the product lifecycle. Leveraging the certified GRS (Global Recycled Standard) system at Dongguan Industrial Park No. 1, it comprehensively promotes green circulation across all processes.



Reduce Design Principle (Reduce)

Control from the source of product design, scientifically streamline material usage during the design stage to save raw materials and avoid resource waste, while reducing equipment operating energy consumption through technical optimization at the design level, achieving the dual efficient use of materials and energy through a green design philosophy.

Recycle Design Principle (Recycle)

The Company actively responds to the global call for plastic reduction and carbon reduction by comprehensively replacing traditional plastic and wood packaging with recyclable and biodegradable materials. We give priority to environmentally friendly materials such as recycled paperboard, bio-based biodegradable plastics, and plant fiber inner trays. By jointly establishing a green packaging material development mechanism with suppliers, we strengthen traceability management of recycled materials and collaborative R&D on low-carbon technologies.

Key Performance

Year	2025	2024	2023
Procurement volume of recyclable and biodegradable packaging materials (PCS)	5,208,947	18,612,448	11,367,232

Note: The decrease in procurement volume in 2025 was mainly due to lightweight packaging design and capacity adjustments in certain production lines.





Reuse Principle (Reuse)

In accordance with *Packaging Material Recycling Management Measures*, we standardize the classified recycling procedures for packaging materials such as cartons, blister trays, and plastic frames. After use, each workshop sorts and returns them by manufacturer to designated storage areas, achieving a reuse rate of over 90%. By enhancing collaborative recycling mechanisms with suppliers and ensuring traceability across recycled material supply chains, the Company has effectively reduced resource consumption and waste emissions, thereby advancing the deep integration of green manufacturing with sustainable development goals.

Recovery Design Principle (Recovery)

The Company continues to carry out the R&D and application of PCR (Post-Consumer Recycled material) materials, and has scaled up the use of recycled plastics in charger manufacturing, effectively reducing dependence on petroleum-based raw materials. At present, PCR materials with a 90% content have been introduced across multiple customers and products and achieved mass production, while PCR materials with a 95% content have also remained under continuous verification and process optimization, providing strong support for reducing plastic use, lowering resource consumption, and reducing carbon dioxide emissions.



Key Performance

Year	2025	2024	2023
Total purchase volume of PCR material (PCS)	4,134,477	2,881,681	1,650,478

Ecosystem and Biodiversity Protection

Aohai Technology strictly adheres to the requirements of national laws and regulations on ecological protection, ensuring that all operational activities remain legal and compliant while faithfully fulfilling the responsibility to protect biodiversity. Through detailed surveys during site selection, none of our operating facilities are located within ecological protection redlines or in other areas of important ecological function, nor in ecologically sensitive or vulnerable zones. Dongguan Technology Park No. 3 has formulated the *Regulations for the Management of Protected Animal Resources*, establishing an animal protection mechanism covering the entire supply chain, explicitly prohibiting the illegal procurement of leather materials, safeguarding animals' freedom of movement, preventing animal harm in the production process, and extending protection requirements to sub-tier suppliers through the supplier code of conduct.

06

Excellence with Integrity, Vitality-driven Growth

Protection of Employees' Rights and Interests

Diversity, Equality, and Inclusion

Human Resource Management

Employee Communication and Care

Occupational Health and Safety

Aohai Technology takes protecting employees' rights and interests, fostering a diverse and inclusive workplace culture, deepening employee communication and care, building a high-quality talent pool, and establishing an occupational health and safety management system as the core drivers of sustainable development. While safeguarding employee well-being and organizational resilience, the Company creates long-term value for employees, teams, and the organization. We effectively fulfill our responsibilities to employees by strengthening the baseline for rights and interests protection, bringing together the strength of diverse talent, fostering a warm workplace, building a core talent team, and reinforcing the line of defense for occupational health and safety.

Topics addressed



- Protection of employees' rights and interests
- Employee diversity and equal opportunity
- Employee training and development
- Talent attraction and retention
- Employee communication and care
- Occupational health and safety







Protection of Employees' Rights and Interests

Employees' Rights and Interests

The Company strictly complies with national laws and regulations such as *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, as well as relevant provisions in the places where it operates. Referencing the Social Accountability 8000 (SA 8000) and the *RBA Code of Conduct*, the Company has formulated a series of employee rights protection systems, including the *Prohibition of Child Labor Management Procedure*, the *Prohibition of Forced Labor and Use of Prison Labor Management Procedure*, the *Non-Discrimination Control Procedure*, and the *Freedom of Association and Collective Bargaining Management Regulation*.

Rights and Interests of Employees	Aohai Technology's Policies
 Equal employment rights	The Company has established fair and transparent systems for recruitment, promotion, job transfer, and compensation management to ensure that there is no form of employment discrimination in any aspect of human resources management.
 Collective bargaining rights	The Company respects employees' rights to freely form or join labor unions, and supports the democratic election of employee representatives to conduct honest and fair negotiations on labor conditions and welfare policies, protecting employees' rights to express their opinions and participate in corporate governance.
 Decent wage rights	The Company strictly abides by relevant local laws and regulations regarding minimum wage standards, and ensures timely and full payment of compensation. In addition, it has established incentive mechanisms such as performance bonuses and overtime subsidies, purchases five social insurances and pays one housing fund as well as supplementary commercial insurance, and ensures statutory leave entitlements in accordance with the law to guarantee dignified labor returns for employees.
 Career development rights	The Company provides employees with skills training, open opportunities for internal competition, cross-department rotation, and overseas learning programs, offering clear career advancement paths and lifelong learning support.
 No use of child labor	The Company prohibits the employment of individuals under the age of 16 or below the local legal minimum working age. We strictly verify identity information before employment, and take necessary remedial measures to assist child labor if there's any.

Rights and Interests of Employees	Aohai Technology's Policies
 No forced labor	The Company ensures voluntary employment and freedom to resign for employees, and prohibits any form of debt labor, contractual bondage, or overtime forced labor. We strictly comply with legal standards on working hours, and require a written application with additional compensation for working overtime.
 No discrimination	To eliminate language, behavioral, and institutional discrimination in the workplace, the Company establishes anonymous complaint channels, and adopts zero tolerance for sensitive topics such as gender, sexual orientation, and marital and reproductive status. Violations, once verified, may result in termination of employment.
 No inhumane treatment	The Company prohibits any form of physical abuse, mental oppression, verbal insult, sexual harassment, coercive threats, or other actions that harm employees' health or degrade personal dignity.
 No retaliatory conduct	The company protects employees' rights to report violations, and strictly prohibits unfair treatment such as demotion, job transfer, or dismissal due to complaints, appeals, or participation in investigation. Violating managers will face disciplinary action up to judicial handling.



To continuously strengthen risk management and control, the Company began piloting an electronic background check system in 2025 to conduct more intelligent and rigorous reviews of the ages of new hires, thereby completely eliminating the risk of child labor at the source. In addition, we have established a dedicated labor dispute mediation room and provide free legal counsel, offering support and services to help employees protect their legitimate rights and interests, thereby maintaining harmonious and stable labor relations.

In 2025, Dongguan Aohai and Jiangxi Aohai did not experience any non-compliance incidents that infringed upon employees' rights and interests.

To ensure the effectiveness, integrity, and practicality of the employee rights protection management system, the Company is progressively advancing the SA 8000 or RBA Code of Conduct certification based on actual conditions. Building on Dongguan Technology Park No.3 having obtained SA 8000 certification and Dongguan Technology Park No.1 and Jiangxi Aohai having obtained RBA VAP certification, in 2025, our new Dongguan Shahu Technology Park passed RBA VAP certification, and Jiangxi Aohai was successfully selected as RBA Factory of Choice.

Key Performance

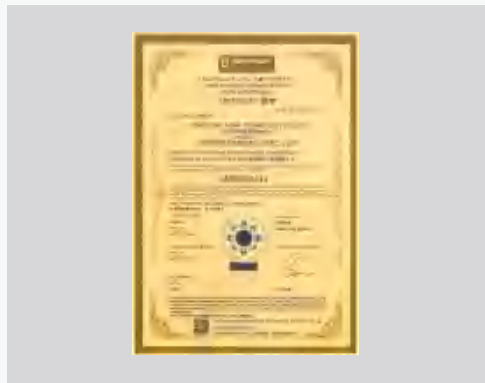
Year	2025	2024	2023
Violations harming employee rights (cases)	0	0	0



Employee Rights Training and Continuous Improvement

Aohai Technology attaches great importance to employee rights and interests training, and requires all employees to participate in training on the Social Responsibility Management Manual to systematically study corporate social responsibility requirements and employees' duties and authorities. Additionally, employees from various departments and line leaders are arranged to participate in labor ethics training to fully understand the RBA standards and related content on health and safety, employee rights and interests, and other areas. We also organize workshop employee representatives to participate in SA 8000 social responsibility standard training, effectively enhancing grassroots personnel's awareness of human rights protection and labor rights and interests. For the security team, we carries out specialized human rights protection training to standardize on-duty conduct, strengthen human rights awareness, and avoid the risk of rights infringements during duty performance, thereby improving the quality of security services.

Based on the Plan-Do-Check-Act (PDCA) cycle principle, the Company includes internal social responsibility audits as part of the audit of the Company's integrated management system, and conducts at least one comprehensive audit each year, covering relevant companies and all social responsibility-related departments and elements. For issues identified during audits, closed-loop management is implemented by issuing *Nonconformity and Corrective Action Forms* and requiring the responsible departments to respond and complete rectification within the prescribed time limit, ensuring that all issues are closed. This systematic internal audit mechanism ensures the continuous and effective operation and implementation of the Company's social responsibility management system, including policies related to employee rights and interests.



SA 8000 Certificate for Dongguan Technology Park No. 3



RBA Factory of Choice Certificate for Jiangxi Aohai



RBA-VAP Certificate for Dongguan Technology Park No.1



RBA-VAP Certificate for Dongguan Shahu Technology Park



Jiangxi Aohai RBA-VAP Certificate

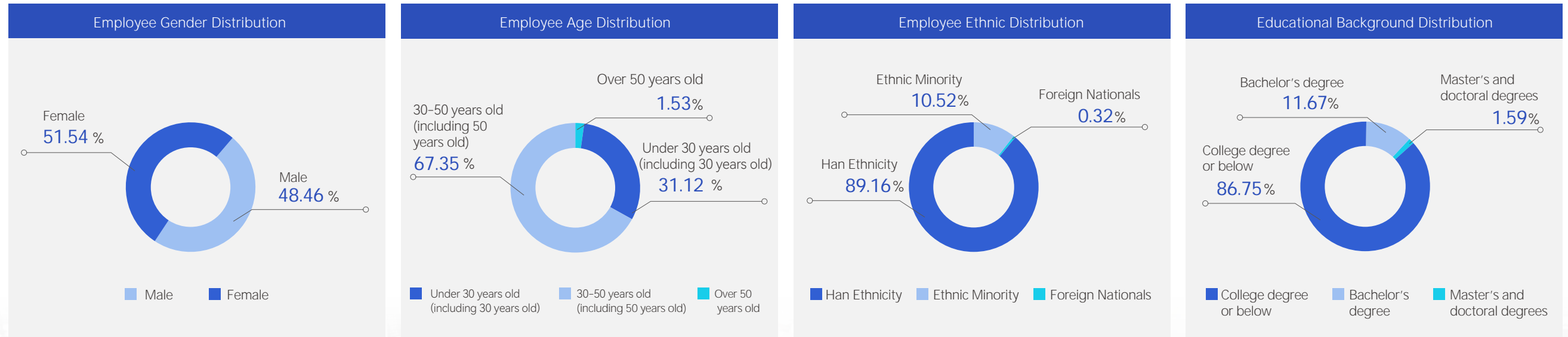
Diversity, Equality, and Inclusion

> Employee Diversity

Aohai Technology consistently upholds the employment philosophy of “diversity and inclusion.” Through diversity recruitment, inclusive actions, and cultural integration activities, it is committed to creating a workplace environment free from discrimination and bias, ensuring every employee can showcase their talents in a fair and transparent competition.

As the business expands globally, Aohai Technology actively recruits talent from different races, nationalities, and cultural backgrounds. As of the end of 2025, Dongguan Aohai and Jiangxi Aohai had a total of 3,403 employees, all of whom were directly employed full-time employees. In terms of employee composition, the ratio of men to women was basically balanced, with men accounting for 48.46% and women accounting for 51.54%. The age distribution was mainly concentrated between 30 and 50 years old. In terms of ethnicity, employees were predominantly Han Chinese. We also employed 11 foreign employees and 358 ethnic minority employees. Foreign employees and ethnic minority employees together accounted for 10.84% of the total number of employees. In addition, the Company also fulfilled its social responsibilities by employing 30 employees with disabilities, accounting for 0.88%.

In building the Company’s senior management team, there were a total of 39 management personnel at director level (M9 grade) and above. Among them, male managers accounted for 79.49%, and female managers accounted for 20.51%. The Company had one ethnic minority Senior Management member, accounting for 2.56%, reflecting our focus on and practice of fostering a diverse management team during development.



> Equality and Inclusion

Principle of Equality

Across the entire process of employee recruitment, promotion, and compensation management, Aohai Technology ensures that employees receive equal opportunities for career development and rewards through open and transparent mechanisms and the principle of fairness and merit-based selection.



Employee Recruitment

All positions are openly recruited, with unified and transparent recruitment standards, procedures, and evaluation criteria; positions are established based on actual needs, and candidates are selected on merit.



Employee Promotion

Promotion decisions are based entirely on performance, capability and potential, and job fit. All positions for promotion are filled through open competitive selection, eliminating interference from irrelevant factors.



Compensation Management

Equal pay for equal work is implemented, the compensation structure is open and transparent, performance incentives cover all employees, and employees in the same positions with the same performance are ensured equal rewards.

Protection of Female Employees

Aohai Technology upholds the concepts of gender equality, diversity, and inclusion, and is committed to providing equal career development opportunities for all female employees, supporting their development in production, research and development, management, and other fields, and firmly safeguarding their right to equal development. The Company has established the *Female Employee Protection Policy* to protect, in accordance with the law, the legitimate rights and interests of female employees during special periods such as pregnancy, maternity, and breastfeeding, and has set up dedicated rest rooms and lactation rooms for pregnant and breastfeeding employees, equipped with relevant supplies. It has also implemented a flexible working hours mechanism to effectively support female employees in balancing career development and family responsibilities.

In 2025, Aohai Technology, together with the First Dongguan Hospital Affiliated to Guangdong Medical University, launched the Caring for Women, Safeguarding Health special two-cancer screening event for Aohai employees, demonstrating care for women's health and providing convenient services for female employees.



Special Screening for Women's Two Cancers

Ethnic Minority Activities

To foster a diverse and inclusive workplace atmosphere, care for employees from ethnic minority groups, and preserve and promote outstanding ethnic cultures, the Company actively carries out a series of care and celebration activities for ethnic minority groups. Taking ethnic traditional festivals such as the Yi ethnic New Year as typical examples, we hold targeted celebration activities to enable employees of all ethnic groups, including the Yi people, to experience the warmth of the festival and the care of the Company. These activities effectively enhanced employees' sense of belonging and team cohesion, brought employees closer to one another, further strengthened employees' identification with the Company, and tangibly improved the Company's inclusiveness toward ethnic cultures and the well-being of all employees.

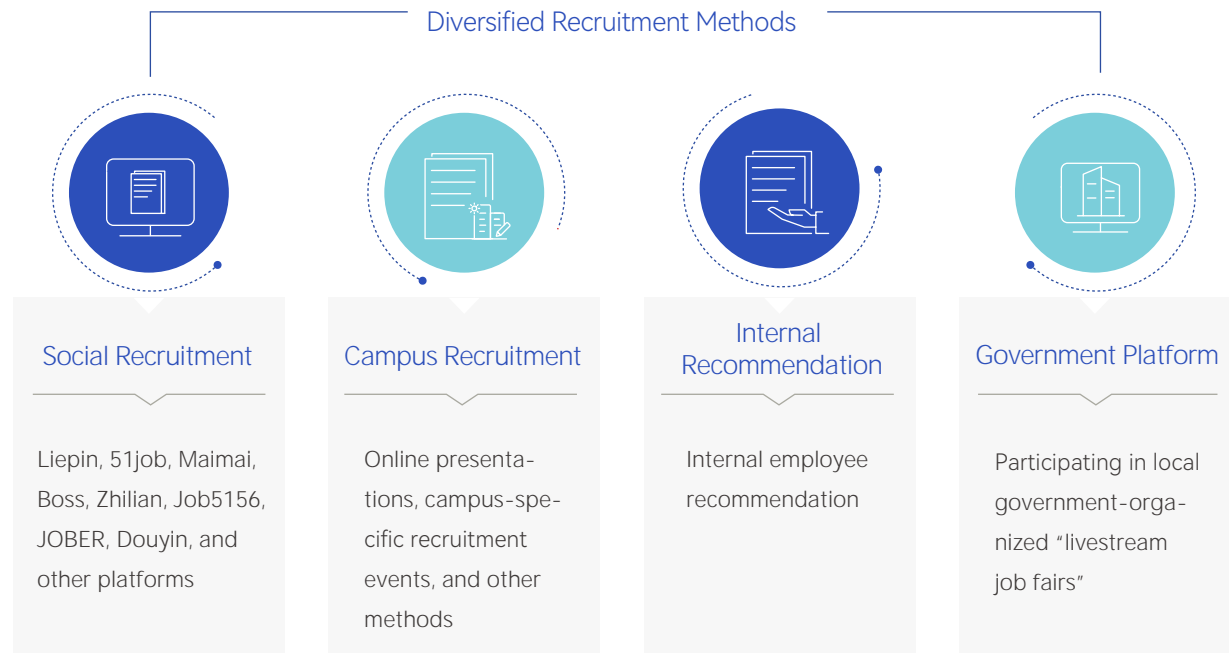


Yi Ethnic New Year Activities

Human Resource Management

> Talent Attraction

The Company has formulated Recruitment Procedures and Policies to manage recruitment processes in an orderly and standardized manner, continuously improve recruitment efficiency and quality, accurately attract comprehensive talent, and provide solid talent support for the Company's sustainable development.



Keeping pace with new media development trends, the Company actively expanded online recruitment publicity channels. In 2025, we opened the Douyin account "Dongguan Aohai Technology (Zhi Wei Yu Jian Ni)" to disseminate recruitment information, while simultaneously showcasing authentic operational scenarios such as living conditions in the industrial park, workshop working environments, employee activities, and safety and fire drills. We received more than 150 job inquiry messages per month on average, establishing a transparent and trustworthy employer image.

We conduct annual talent reviews to identify talent needs for the year; through talent analysis, we establish a reasonable employee structure and improve the efficiency of human resource allocation in the enterprise.

In 2025, the Company hired a total of 2,356 new employees, of whom 2,098 were at Dongguan Aohai, with a new hire rate of 118%; Jiangxi Aohai: 258 people, with a new hire rate of 19%.

Key Performance

Year	2025		2024	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Number of new employees	2098	258	1052	453
Hiring rate	118%	19%	74%	36%

Note: Hiring rate = number of new employees hired during the year / average number of employees * 100%

Distribution of new employees in 2025		Dongguan Aohai	Jiangxi Aohai
Gender	Male	1274	128
	Female	824	130
Age	Under 30 years old	1251	108
	30-50	837	149
	Over 50 years old	10	1
Ethnicity	Han Ethnicity	1539	254
	Ethnic Minority	554	4
	Foreign employees	5	0

 Key Performance

Year	2025		2024	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Number of employee turnover	1182	267	700	196
Employee turnover rate	67%	19%	49%	15%

Note: Employee turnover rate = number of employees leaving / average number of employees × 100%; excluding data on internal job transfers across subsidiaries within the Group.

2025 Employee Turnover Distribution		Dongguan Aohai	Jiangxi Aohai
Gender	Male	726	124
	Female	456	143
Age	Under 30 years old	705	106
	30-50	477	159
	Over 50 years old	0	2
Ethnicity	Han Ethnicity	820	267
	Ethnic Minority	359	0
	Foreign employees	3	0

 Talent Retention

Compensation and Benefit System

A fair and transparent remuneration system can motivate employees and promote the Company's long-term stable development. The Company has formulated the *Compensation and Benefits Management Regulations*, aiming to provide compensation and benefits with external competitiveness and internally equitable to attract and retain talent. The Company strictly adheres to the *Labor Law of the People's Republic of China* and other relevant national and local laws and regulations, ensuring timely and full payment of agreed salaries and overtime wages to employees. Additionally, it provides employee benefits exceeding legal standards to enhance job satisfaction and employee loyalty. The basic monthly salary was set above the local minimum wage standards. The Company adheres to the principle of "equal pay for equal work," without discrimination based on gender, physical condition, race, age, nationality, beliefs, or family background.

In 2025, all employee salaries were paid in full and on time on a monthly basis.

To maintain compensation competitiveness, we conduct annual analyses based on local employment conditions, labor supply and demand, minimum wage standards, and other factors, study industry compensation reports, and reasonably adjust salary levels.



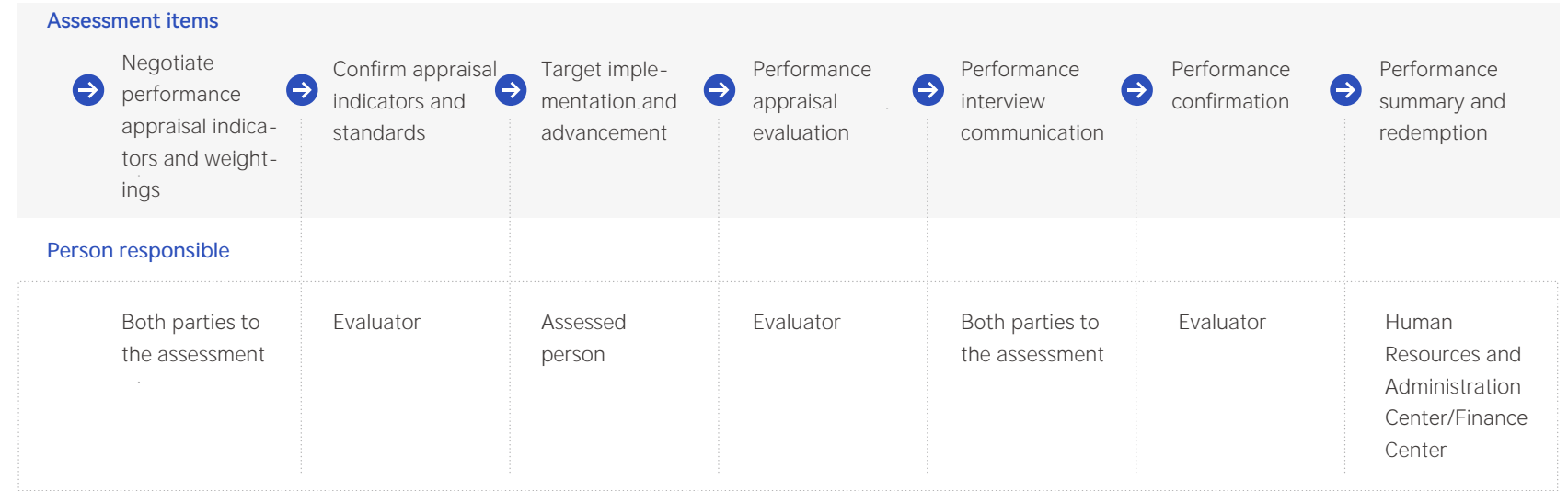
Performance Appraisal

Aohai Technology has formulated the *Corporate Performance Appraisal Management Measures*, the *Organizational Performance Management System* and the *Individual Performance Management System* in line with the Company's strategic development objectives. We conduct performance evaluations for employees within the applicable scope on a monthly, quarterly, and annual basis. The evaluation results are directly linked to performance-based pay, bonus distribution, job promotion, and other matters, enabling us to accurately identify and incentivize outstanding talent.

In the performance management system, each year, based on our strategic plan and annual business objectives, we progressively decompose them into organizational and individual performance indicators. Individual performance KPIs include quantified work indicators, basic work indicators, task-based work indicators, and general assessment items such as professional ethics, safety and quality, and internal control. The indicators, weights, and evaluation criteria are jointly determined through consultation between both parties to the assessment. Through continuous interaction such as process monitoring, mid-term review, and performance coaching, we promote the simultaneous improvement of individual and organizational performance.

To ensure the efficient operation of the performance system, the Company continuously optimizes the performance management process, strengthens the standardization of the appraisal process and the fairness of results, and helped employees clearly understand performance targets and promptly improve their work performance.

Individual Performance Appraisal Process



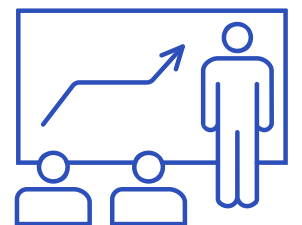
Key Performance

Year	Target	2025		2024		2023	
		Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Coverage rate of employee performance appraisal	100%	100%	100%	100%	100%	100%	100%

Incentive Mechanisms

The Company advocates a culture of "praising the strivers", has formulated the *Employee Qualification Management, Promotion and Incentive Measures*, and has established short-term incentive mechanisms such as performance bonuses and project dividends to ensure high-performing employees receive reasonable rewards. At the same time, the Company values core talent and has developed mutually beneficial long-term incentive mechanisms (equity incentives) to better align the interests of core personnel more closely with those of shareholders and the Company, driving the sustained long-term performance growth of the Company.

Since 2023, the Company has implemented its first employee stock ownership plan. After the expiry of the first lock-up period, the vesting of rights and interests was completed in July 2024 in accordance with the applicable rules. In July 2025, upon the expiry of the second lock-up period, the Company disposed of the underlying shares in accordance with the arrangements of the employee stock ownership plan and the market conditions at the time, thereby realizing the cashing out of the shares. As of August 2025, the current employee stock ownership plan has been completed and terminated.



> Talent Development

The Company places great emphasis on talent development, and has established a multi-tiered and categorized talent training system. The Company has established the Aohai Technology Academy, focusing on leadership development, career development, and rational operational planning. It implements the Five-Year "Aohai" Plan, fully activating the intrinsic motivation of its talent strategy and continuously supporting the Company's talent development. In 2025, we achieved the target of a 100% employee skills training participation rate.

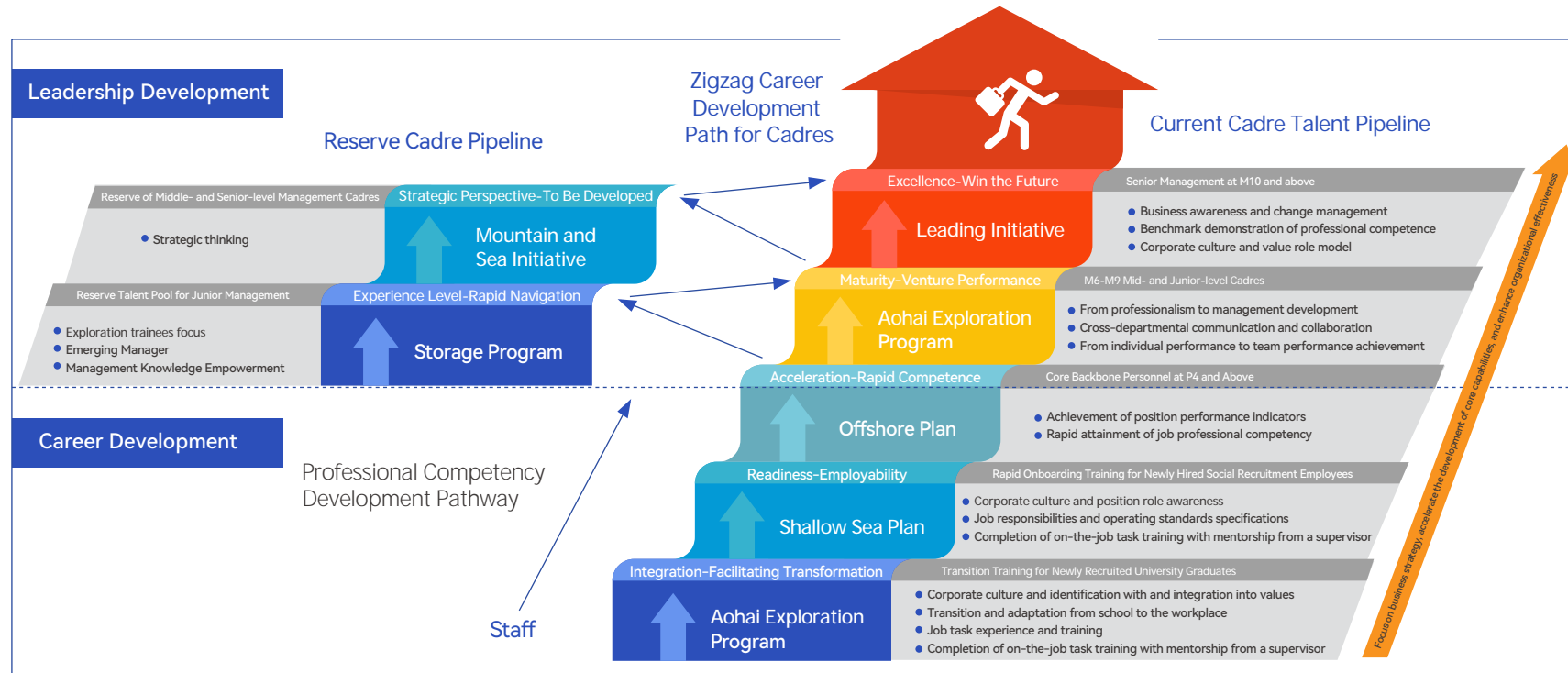
Aohai Technology Academy Implementation Framework

Aohai Technology Academy is an internal training system established by Aohai Technology to support employee development and the Company's growth. Based on actual business needs and employees' development pathways, we provide different online and offline training formats to help new employees quickly understand the Company and integrate into the team, deliver in-depth training on the professional skills required for each position, and carry out dedicated development programs for campus recruits as well as leadership development programs for management personnel.

The Academy established a systematic training management system and built a professional team of over 100 instructors, consisting of internal technical experts, key management personnel, and external industry mentors, ensuring that the courses closely aligned with practical needs.

Five-Year "Aohai" Plan

Starting from 2024, relying on AOHAI Technology Academy, we have created the five-year Aohai Plan talent development programme, established a zigzag capability enhancement path for cadres, and built a growth pathway for the gradual transition from young key talent to senior managers.



Case

General Manager Training Program

Aohai Technology's "General Manager Training Program" is a strategic empowerment initiative designed by the Company for the senior management team and core backbone personnel, aiming to align the thinking of senior management, strengthen strategic consensus, and systematically enhance the core team's comprehensive leadership and business management capabilities in complex environments. Each training session invites reputable doctoral-level experts and professors in fields such as strategic management, organizational development, or cutting-edge technology to deliver special lectures, ensuring a high level of theory and professional depth. Participants include the Company's core decision-making leadership, such as the chairman, vice presidents, and general manager; heads of first- and second-level departments; and selected elite business backbone personnel, creating a unique setting for aligned learning and in-depth dialogue between the decision-making level and the key execution level.



Case

Campus Graduate Training Program

Aohai Technology's "Exploration Class" is a talent development program created by the Company for outstanding campus recruitment graduates. The program has been in operation for nine years and has cumulatively developed more than 500 young talents, many of whom have rapidly grown into key backbone personnel in our R&D, manufacturing, management, and other positions.

In 2025, the Company recruited a total of 125 campus graduates (with bachelor's degrees or above accounting for 98.4%, with master's degree holders accounting for 27.2%), the organization provided them with a 21-day intensive training program covering 36 courses, six days of workshop practical training, role-playing games, team-building activities, and other related programs, helping them integrate into the enterprise. In the 2025 program, mentors at the manager level and above accounted for 68%, and heads of first-level departments were introduced for the first time to participate directly in mentoring. The training work was led by business departments, with department heads personally participating in course design and delivery to ensure that the training content closely aligned with real-world business practice. In 2025, the retention rate of members of the "Exploration Class" increased significantly, with the six-month retention rate up by 21% compared with the 2024 cohort and up by 19% compared with the 2023 cohort.



Online Learning Platform

We specifically established two online learning platforms to comprehensively support the Company's talent cultivation and development. One is a foundational training platform that supports the Company's training management functions, including training initiation, online sign-in, course learning, and examination assessment, ensuring the standardization of the training process. In addition, to meet the confidentiality requirements of the R&D center, we specifically deployed a private dedicated learning platform for R&D. As the R&D center's unified digital learning portal, the platform provides R&D personnel with services such as course learning and examination assessments in an independent and secure network environment, enabling flexible and efficient learning under strict compliance prerequisites.



Key Performance

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Employee skill training participation rate	100%	100%	100%	100%	100%	100%
Number of training sessions conducted (sessions)	277	101	318	215	324	167
Annual training investment (RMB10,000)	67.10		105.43		2.60	

> Talent Development

The Company is committed to providing all employees with fair and equitable career development opportunities. It has established the *Position and Job Grade Management System* and the *Promotion and Advancement Management System*, building career development paths for various ranks, positions, and titles across five major sequences: management, technology, marketing, professional, and operational. Employees are encouraged to engage in career planning based on their actual circumstances. They may choose career paths that align with their interests and strengths, thereby pursuing professional aspirations and personal growth on the Aohai platform.

Management (M)

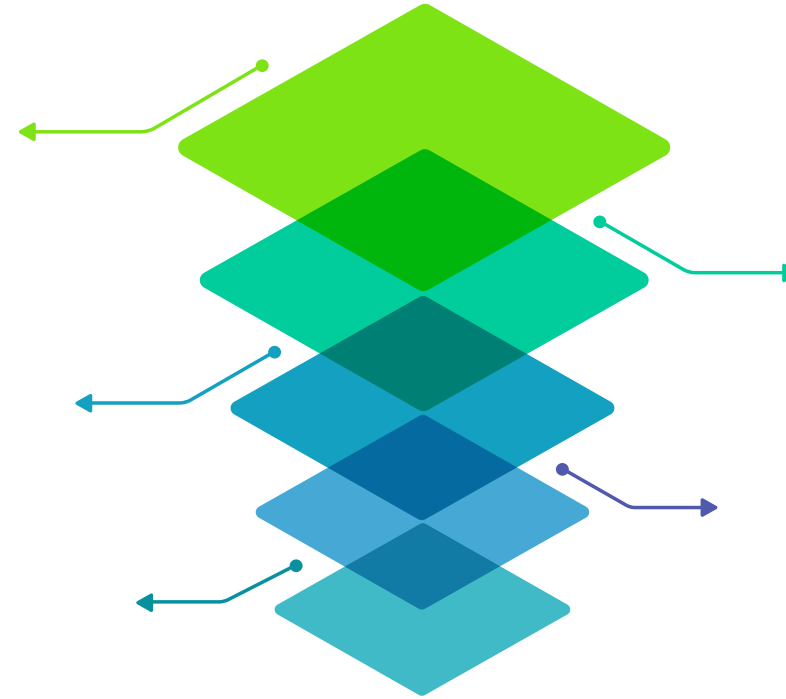
Primarily responsible for leading teams to complete work tasks, with a core focus on personnel management and development-centered on "managing people."

Professional (P)

Primarily involved in intellectual work, aimed at solving problems and accomplishing tasks using specialized knowledge and tools.

Operations (O)

Primarily engaged in repetitive manual labor, generally requiring only operational skills training-centered on "getting things done."



Technical (T)

Primarily engaged in complex and specialized intellectual work, typically requiring professional training and systematic practice-focused on "managing tasks."

Marketing (S)

Primarily focused on selling or otherwise providing products or services to third parties, with the core objective centered on the sale of products or services.

In 2025, the Company actively responded to the call of local labor unions and, based on the work performance and overall caliber of key skilled personnel, supported employees in applying for provincial- and municipal-level honors, providing outstanding employees with a high level of moral recognition and heartfelt care. Dongguan Aohai successfully recommended one person to be selected as a Dongguan Municipal Model Worker; Jiangxi Aohai successfully recommended one person to receive the Jiangxi Provincial May 1st Labor Medal and the Ji'an Municipal Model Worker title.



Ji'an Municipal Model Worker



Jiangxi Provincial May 1st Labor Medal

Employee Communication and Care

Democractic Communication Channels

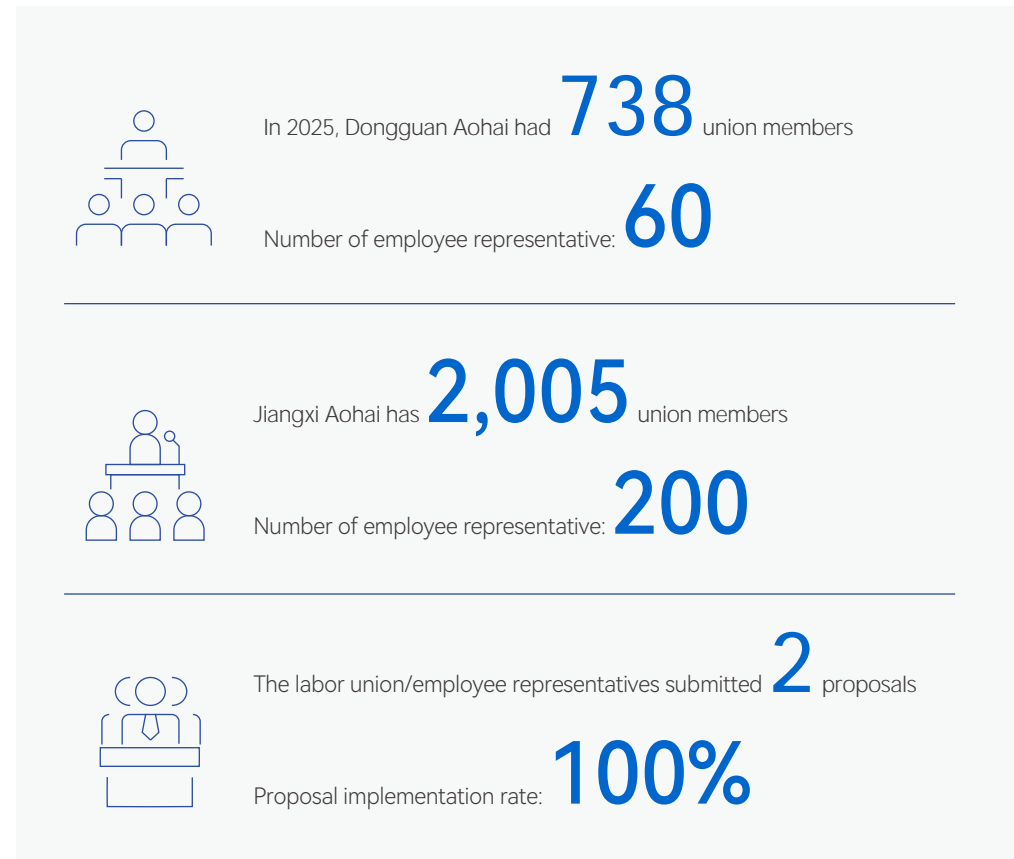
In accordance with the *Opinions, Suggestions, Complaints, and Feedback Management Procedure*, the Company established a multi-channel employee communication mechanism to comprehensively solicit employee opinions, encourage employees to put forward suggestions on Company management, and file appeals regarding unreasonable matters. To protect the rights and interests of appellants and ensure zero retaliation, we ensured the confidentiality of the appeal and whistleblowing processes, enabling employees to safely and conveniently express their requests or report misconduct. Online, we relied on the Aohai Technology Forum to establish an open communication platform, where employees could speak freely; We simultaneously established an online suggestion box, and the Company's Senior Management and Human Resources Department regularly reviewed, sorted through, and supervised the handling of the feedback information. The Chairman and the heads of relevant departments have proactively disclosed their personal contact information to employees, enabling employees' appeals to reach management directly. Offline, we regularly convene employee representative congresses and hold Aohai Heart-to-Heart Meetings to listen to employees' voices and understand their appeals through face-to-face communication. The Human Resources Department formed an Employee Care Group and regularly visited dormitories, going deep into the front line to stay close to employees' daily lives and accurately understand their practical needs in work and life. Jiangxi Aohai set up an employee expression wall within the park, where employees can directly write their thoughts and feelings on the wall. In 2025, Dongguan Aohai had a total of 738 trade union members and 60 employee representatives. Jiangxi Aohai had a total of 2,005 trade union members and 200 employee representatives. The trade union/employee representatives proposed two motions, with an implementation rate of 100%.



Staff Forum



Employee Expression Wall



Employee satisfaction surveys

Through regularly conducted employee satisfaction surveys, the Company continuously monitors and responds to employees' views and expectations. We hope to demonstrate to employees our determination to transform and make progress, establish two-way communication channels, eliminate information gaps, and enhance trust. We delve deeply into the Company's underlying issues, analyze the impact of these issues on employees' work and development, optimize communication mechanisms, improve collaboration efficiency, and put into practice the philosophy of shared responsibility, shared progress, and shared benefits between the enterprise and employees. In 2025, the employee satisfaction rate of Dongguan Aohai was 86.54%, and the employee satisfaction rate of Jiangxi Aohai was 96.60%.

> Employee Care

The Company established and improved employee care systems, set up employee care teams, promptly answered employees' questions and addressed their difficulties, organized various employee care activities, and conveyed Aohai Technology's warmth. In 2025, Dongguan Aohai and Jiangxi Aohai jointly visited and consoled 27 employees in difficulty.

In 2025, the Company held a total of 21 various employee care activities, including hosting a Strivers' Dinner to recognize outstanding contributors, multiple employee birthday parties, special holiday care activities during holidays such as New Year's Day, the Dragon Boat Festival, and the Mid-Autumn Festival, and activities on Teachers' Day to express sincere gratitude to internal trainers.



Dragon Boat Festival Activity



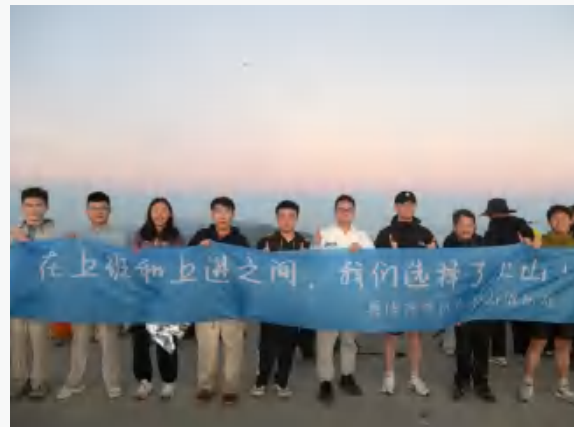
Employee Birthday Party



Teachers' Day Appreciation Gift



Outdoor Fishing



Hiking and Mountaineering



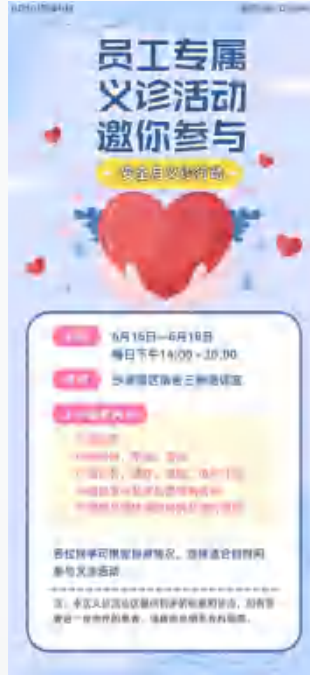
Chinese Chess Competition



Guided by the philosophy of "Healthy Work, Happy Life," the Company continuously supports the establishment and development of employee interest associations. During the year, the Company operated a total of 14 interest associations, covering multiple areas such as sports and health, culture and arts, technology interests, and outdoor recreation. Various associations regularly organize practice sessions, exchanges, or internal small-scale competitions, and hold distinctive, highly engaging featured activities, such as outdoor fishing activities, the Night Climb of Lianhua Mountain hiking event, the Aohai-Kinlong Friendly Chinese Chess Tournament, and the Intelligent Voice Robot DIY themed activity.

We also pay attention to the physical and mental health of our employees. We provide healthy late-night snacks in the cafeteria and regularly conduct dormitory safety inspections. In 2025, we invited the Research Institute of Guangzhou Nanfang Hospital to station personnel at Aohai's various parks in Dongguan to carry out nearly one month of free traditional Chinese medicine consultations, providing employees with professional services such as pulse-taking consultations and traditional Chinese medicine physiotherapy.

From clothing, food, housing, and transportation to cultural life, Aohai Technology has built a warm workplace with care in every detail, enabling all employees to feel cared for and gain a sense of belonging.



Free Traditional Chinese Medicine Consultation



Occupational Health and Safety

> Governance

Aohai Technology formulated its management system documentation with reference to ISO 45001 Occupational health and safety management systems, and established a Safety Production Committee at Dongguan Aohai and Jiangxi Aohai respectively as the highest leading group for their respective work safety matters. The Vice President in charge of Company operations served as the chairperson, with a Safety Production Committee Office established under it to lead the work safety promotion team and emergency response organization in collaboratively advancing various safety affairs, and the heads of all departments served as executive members. The Committee convenes monthly safety meetings, attended by senior executives, top leaders from each unit, and employee representatives, to disseminate relevant laws, regulations, and policies, report on hazard remediation efforts, review work-related injuries, and discuss key initiatives and exchange ideas.

> Strategy

Aohai Technology places employee health and safety first. We actively establish and improve a sound occupational health and safety management system, clarify the safety responsibilities of personnel at all levels, continuously increase safety investment, improve the working environment, pay attention to employees' physical and mental health, and are committed to providing a safe, healthy, and stress-free working environment for all employees.

Focusing on risks and opportunities in the field of occupational health and safety, during the Reporting Period, we advanced the development of the safety production management system, carried out hidden hazard rectification, installed additional equipment protective devices, and stockpiled emergency supplies, effectively avoiding accident losses and compliance penalties, and consolidating the foundation for safe production operations. In the future, we will continue to advance the full-module rollout of the safety production management system and complete the upgrading and renovation of occupational health protection facilities across the entire park, enhance our risk forecasting and emergency response capabilities, build a systematic safety control system, establish a benchmark for industry safety management, fortify the barrier safeguarding business development with zero safety accidents, and provide solid safety support for the Company's sustainable development.

> Impact, Risk, and Opportunity Management

Occupational health and safety management system

Our various production and operating activities comply with the *Law of the People's Republic of China on Work Safety* and the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*. We established a work safety accountability system, with all employees signing work safety responsibility statements, and formulated a series of occupational health and safety assurance systems, including the *Environmental Health and Safety Procedures*, the *Fire Safety Management Control Procedures*, and the *Emergency Medical Assistance Management Procedures*, covering employees and suppliers and effectively implementing various occupational health and safety management practices. Dongguan Aohai Shahu Industrial Park obtained ISO 45001 Occupational health and safety management systems certification in 2025. With this, all parks of Dongguan Aohai and Jiangxi Aohai have passed ISO 45001 Occupational health and safety management systems certification.



ISO 45001 Certificate for Dongguan Technology Park No.1



ISO 45001 Certificate for Dongguan Industrial Park No.3



ISO 45001 Certificate for Dongguan Shahu Technology Park



Jiangxi Aohai ISO 45001 Certificate

Case

Outstanding Safe Enterprise Representative of Tangxia Town, Dongguan

At the launch ceremony for Tangxia Town's Safety Month publicity campaign themed Everyone Values Safety and Everyone Can Handle Emergencies - Identifying Safety Hazards Around Us, Aohai Technology, as an Outstanding Safe Enterprise Representative of Tangxia Town, attended the event to share safety experience and jointly create a path for safe production management. Aohai Technology will honor its commitment through concrete actions, turning "Everyone Values Safety and Everyone Can Handle Emergencies" from a concept into a solid safeguard for enterprise safety and employee well-being.



Case

Safety Production Management System

Aohai Technology developed a production safety management system in 2025, covering four major modules: hazard management, accident management, document management, and education and training. Currently, the hazard management module has been launched, enabling the full-process digitalization of hazard reporting, tracking, and rectification, and supporting image uploads, individual accountability, and overdue reminders. The remaining modules are expected to go live in 2026, creating a digital platform for all-scenario safety management.



In 2025, no fire accidents, serious injury or more severe injuries, or fatal accidents occurred in any of the parks of Dongguan Aohai and Jiangxi Aohai. Minor injury accidents mainly involved mechanical injuries. After completing closed-loop management of investigation, rectification, and review for the relevant incidents, the safety department carried out special inspections for hidden hazards, installed foolproof protective devices on equipment, and standardized employees' operating procedures to reduce the likelihood of workplace injuries at the source.

In 2025, Dongguan Aohai invested RMB643,400 in work injury insurance, achieving 100% coverage of all employees; Jiangxi Aohai invested RMB170,900 in work injury insurance, achieving 100% coverage of all employees. According to *Work Safety Law of the People's Republic of China* and relevant provisions, Aohai Technology does not belong to a production or business operation entity engaged in production activities in high-risk industries such as coal mines, non-coal mines, or hazardous chemicals, and is not an enterprise mandated to purchase work safety liability insurance.



Key Performance

Work-related injuries and fatalities	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Number of fatalities	0	0	0	0	0	0
Number of serious injuries	0	0	0	0	0	0
Number of minor injuries	1	4	0	0	0	0
Recordable work-related injury rate per million working hours	0.16	0.79	0	0	0	0

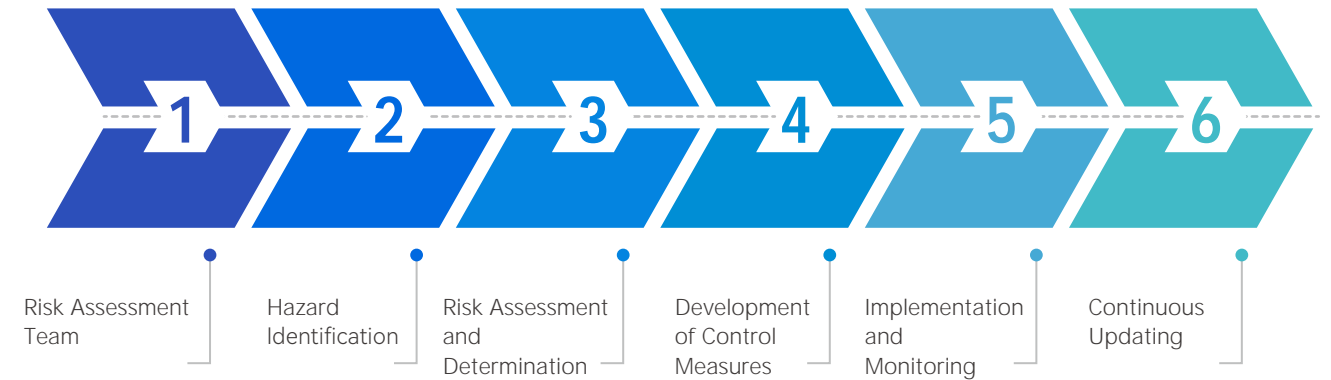
Note: Recordable work-related injury rate per million working hours = (Number of work-related injuries recorded / total working hours) × 1,000,000

Safety risk assessment and hidden hazard investigation

The Company has established the Hazard Identification, Evaluation, and Control Management Regulations and the Safety Hazard Identification and Rectification Management System, comprehensively identifying and controlling potential risks and safety hazards in production, equipment, environment, and management, thereby reducing the likelihood of accidents at the source.

In 2025, all plants under Dongguan Aohai and Jiangxi Aohai carried out hazard identification and risk assessment activities, comprehensively identifying hazards in all aspects of production, office operations, equipment, and other processes. Among them, a total of 181 hazards were identified at Dongguan Aohai Industrial Park No. 1, including six key controlled hazards. A total of 181 hazards were identified at Dongguan Aohai Industrial Park No. 3, including six key controlled hazards. A total of 200 hazards were identified at Dongguan Aohai Shahu Industrial Park, including seven key controlled hazards. A total of 358 hazards were identified at Jiangxi Aohai, including eight key controlled hazards. Control measures have been developed for all hazards to eliminate or reduce risks as much as possible, ensuring that employees work in a healthy and safe environment.

Hazard Identification and Risk Assessment Management Process



A total of **181** hazards were identified in Dongguan Aohai Industrial Park No. 1

A total of **6** hazards under priority control



A total of **181** hazards were identified in Dongguan Aohai No. 3 Park

A total of **6** hazards under priority control



A total of **200** hazards were identified in the Dongguan Aohai Shahu Industrial Park

A total of **7** hazards under priority control



A total of **358** hazardous sources were identified in Jiangxi Aohai

A total of **8** hazards under priority control

Case

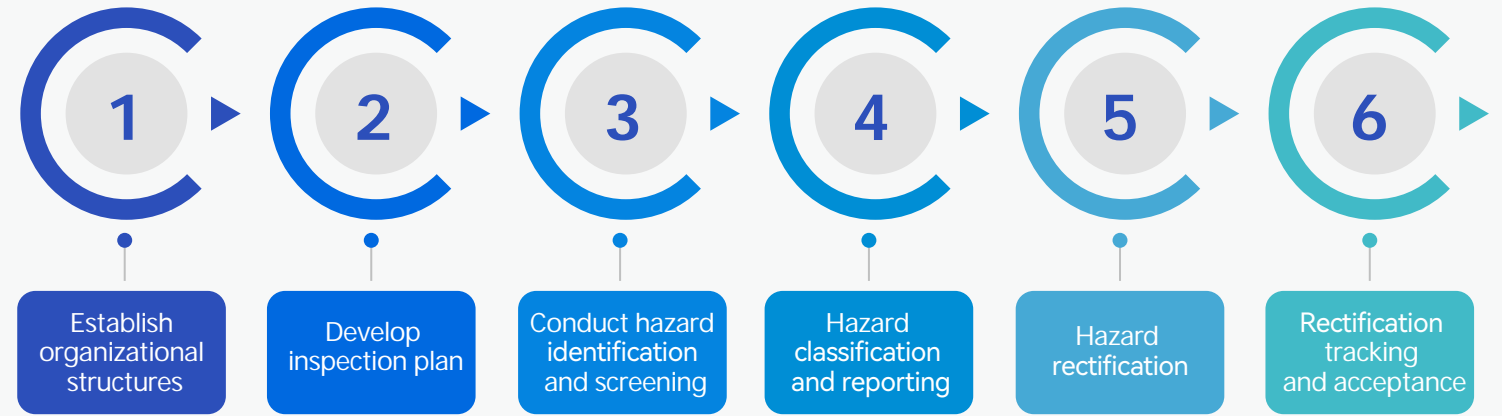
Strengthening Fire Protection in the AGV Charging Pile Area

For the 10 newly added AGV charging facilities in the Shahu Industrial Park, we formulated a dedicated safety upgrade plan. By installing temperature detectors, equipping the facilities with an automatic sprinkler system, and adding suspended fire extinguishers, we established triple-layer safety protection. At the same time, we completed facility installation and commissioning as well as personnel operation training, comprehensively enhancing the safety protection level of the AGV charging area.



Hazard Identification and Remediation Process

Dongguan Aohai and Jiangxi Aohai conducted inspections through a combination of workshop self-inspections, regular comprehensive inspections special inspections, holiday inspections, and irregular surprise inspections to comprehensively cover risk points across all aspects of production, equipment, environment, and management. In 2025, Dongguan Aohai conducted 15 hazard identification and screening activities, identifying 14 hazards, including five key hazards subject to priority control and management, with a 100% closed-loop rectification rate for hazards. In 2025, Jiangxi Aohai conducted 19 hazard identification and screening activities, identifying five hazards, with no major hazards and a 100% closed-loop rectification rate for hazards.



Occupational Health and Safety Monitoring and Protection

Aohai Technology strictly complies with the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and the *Technical Specifications for Occupational Health Surveillance* and other relevant laws and regulations. In the prevention and control of occupational disease hazards, we implement the principle of prevention first and integrated prevention and control, continuously deepen occupational health management, and constantly optimize and improve occupational health management measures. The Company regularly tests workplace hazard factors and provides protective facilities and personal protective equipment that meet standards. The Company continuously standardizes the occupational health surveillance process, organizes occupational health examinations as required, and establishes occupational health surveillance files for workers.

In 2025, Dongguan Aohai organized a total of 612 occupational health examinations, and Jiangxi Aohai organized a total of 148 occupational health examinations. According to the examination results, no occupational diseases occurred.

Emergency Management

To respond rapidly to and effectively control various occupational health and safety accidents, and to minimize casualties and property losses caused by accident disasters to the greatest extent possible, the Company formulated and issued the *Emergency Rescue Plan for Production Safety Accidents*. In 2025, Dongguan Aohai Shahu Industrial Park proactively filed the *Emergency Rescue Plan for Production Safety Accidents of Production and Business Operations Units* with the Tangxia Branch of the Dongguan Emergency Management Bureau.

The Company has established an emergency supplies warehouse, continuously expanded the emergency response task force and first aider team, and regularly carried out practical drills, covering workshop-level special drills and on-site response for various types of accidents such as mechanical injuries and battery fire and explosion, as well as Company-level drills such as fire emergency drills and chemical spill emergency drills, thereby enhancing employees' emergency incident response capabilities and promoting relevant safety knowledge through the simulation of accident occurrence and resolution processes.

In 2025, Dongguan Aohai organized six comprehensive fire drills, three special drills for hazardous chemical leakage, and had 34 certified first aid personnel in the first aider team. Jiangxi Aohai organized two fire emergency drills for all employees, one special drill for hazardous chemical leakage, and had 115 certified personnel on duty in the first aider team.



Safety Culture Construction

The Company formulates a comprehensive safety training plan each year, covering workplace safety production laws and regulations, workshop safety precautions, skills training for key positions, process training, work injury prevention, etc., enhancing employees' overall safety awareness and risk management capabilities. New employees undergo a three-level safety education system upon onboarding. In 2025, Dongguan Aohai conducted a total of 17 safety training sessions, covering 100% of all employees. Jiangxi Aohai conducted 20 safety training sessions, covering 100% of all employees. The training reached over 3,000 participants.

To strengthen production safety management and improve positive safety incentive mechanisms, we established multiple production safety incentive measures. Based on the annual performance of safety officers in each production department in fulfilling their duties and the occurrence of accidents in each department, the Company established the Advanced Work Safety Award, with a maximum single-item bonus of RMB10,000. Jiangxi Aohai established the Everyone Discovers Safety Hazards Award to encourage all employees to proactively identify and report various minor safety hazards, with rewards ranging from RMB20 to RMB500.

In 2025, Dongguan Aohai conducted a cumulative total of **17** safety training sessions

100% coverage of all employees

Jiangxi Aohai conducted **20** safety training sessions

100% coverage of all employees

The Company provided training to more than **3,000** participants



Key Performance

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Participation rate in occupational health and safety training (%)	100%	100%	100%	100%	100%	100%

Targets and Metrics

Year	Target	2025		2024		2023	
		Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Number of occupational diseases recorded (cases)	0	0	0	0	0	0	0

Year	Target	2025	
		Dongguan Aohai	Jiangxi Aohai
Fire incidents	0	0	0
Work-related incidents resulting in serious consequences	0	0	0

Note: A work-related incident resulting in serious consequences refers to an incident that results in serious injury or above, or occupational disease, or causes negative impacts on the Company.

07

Key Performance Data Table

Governance

Environment

Society



Governance

Year	2025	2024	2023
Number of Shareholders' Meetings ¹ held	2	2	4
Number of issues reviewed at the Shareholders' Meeting	25	16	20
Attendance rate of external directors	100%	100%	100%
Number of Board Meetings held	3	3	5
Number of issues reviewed at Board Meeting	53	25	39

Year	2025	2024	2023
Number of periodic reporting disclosures	6	6	7
Number of interim announcements disclosed	106	79	117
Number of investor communication activities conducted	3	3	8

Year	2025	2024	2023
Number of major corruption incidents confirmed	0	0	0
Rate of handling business ethics-related report	100%	100%	100%

Year	2025	2024	2023
Signing rate of the <i>Commitment Letter of Official Duty Integrity</i>	100%	100%	100%
Number of compliance and integrity training sessions conducted	7	5	5
Compliance and integrity training coverage rate for high-risk position employees	100%	100%	100%

Year	2025	2024	2023
Number of integrity advocacy sessions conducted for suppliers	4	3	3
Signing rate of suppliers for the <i>Code of Integrity Conduct and Integrity Agreement</i>	100%	100%	100%

Year	2025	2024	2023
Number of confirmed cutthroat competition incidents	0	0	0

¹ On November 13, 2025, the Company's First Extraordinary General Meeting of Shareholders for 2025 reviewed and approved the *Proposal on Amending the Articles of Association*. The amended Articles of Association took effect on the same day, and the term "General Meeting of Shareholders" was uniformly revised to "Shareholders' Meeting".

Environment

Year	2025		2024	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Information security investment amount (RMB10,000)	123	41.54	119.29	113.63
Number of information security training conducted	11	5	8	4
Coverage rate of employees receiving information security training	100%	100%	100%	100%

Year	2025	2024	2023
Data security incident	0	0	0
Number of verified leakages involving the infringement of customer privacy violation	0	0	0

Year ²	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Scope 1 (tCO ₂ e)	182.83	353.59	254.72	312.00	1300.54	283.98
Scope 2 (tCO ₂ e)	24,038.01	23,747.17	21,765.33	24,210.65	15600.70	16,564.53
Scope 1+2 total (tCO ₂ e)	24,220.83	24,100.76	22,020.05	24,522.65	16901.24	16,848.51
Carbon emission intensity per unit output (tCO ₂ e/RMB1 million)	11.78		11.54		11.30	

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Number of environmental violations	0	0	0	0	0	0
"Three wastes" discharge compliance rate	100%	100%	100%	100%	100%	100%
Environmental protection investment (RMB10,000)	115.38		204.19		107.32	

² 1) Greenhouse gas emissions over the past 3 years have been classified, calculated, and reported in accordance with the GHG Protocol Corporate Accounting and Reporting Standard.

2) Scope 1 and 2 greenhouse gas emissions data of 2023 covered Dongguan Technology Park No.1, Dongguan Technology Park No.3, and Jiangxi Aohai. Since 2024, Scope 1 and 2 greenhouse gas emissions data have additionally covered the commissioning and operation of Dongguan Shahu Technology Park, with trial production projects continuously introduced.

3) Direct greenhouse gas emissions (Scope 1) and indirect greenhouse gas emissions (Scope2) over the past 3 years have been verified by an independent third-party professional agency

4) Scope 2 emissions are actually market-based.

5) In this Annual Report, in order to present more clearly the effectiveness of the Company's operational-level management and control of carbon emissions, we have recalibrated the indicator disclosed in the previous report, "Scope 3 (tCO₂e)", to "Scope 1+2 total (tCO₂e)". Meanwhile, based on a review of the 2023 greenhouse gas verification report, Dongguan Aohai's Scope i emissions in 2023 were updated to 1,300.54 tCO₂e.

6) Electricity calculation factor: The national average carbon dioxide emission factor for electricity in 2023 was 0.6096 kgCO₂/kWh.

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Volume of hazardous waste generated (tons)	11.79	3.29	20.70	2.13	17.284	1.6
Volume of general waste generated (tons)	309.97	453.99	564.04	457.69	489.56	720.3
Volume of solid waste generated (tons)	321.76	457.282	584.74	459.82	506.844	721.9
Solid waste generated per unit output (tons/RMB 1 million)	0.19		0.26		0.41	

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Total wastewater discharge (m ³)	245,616	233,639	270,578	205,125	151,399	146,661
Wastewater generated per unit output (m ³ /RMB 1 million) ³	116.79		117.93		99.80	



³ The 2024 report disclosed wastewater quantity per unit product (m³/PCS), while in 2025 we recalculated the wastewater generated per unit output for 2024 and 2025.

⁴ Starting from 2024, energy consumption has newly included Dongguan Shahu Industrial Park.

⁵ Total energy consumption data are calculated based on the standard coal conversion coefficients set out in the *General Rules for Calculation of the Comprehensive Energy Consumption* (GB/T 2589-2020).

⁶ Starting from 2024, freshwater consumption has newly included Dongguan Shahu Industrial Park.

Year ⁴	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Liquefied petroleum gas (tons)	0	0	0	0	0	0.162
Gasoline (tons)	1.993	6.975	1.747	5.283	17.762	5.771
Electricity (kWh)	39,615,383	38,955,332	37,164,570	41,343,318	27,355,243	29,045,300
Electricity consumption per unit output (kWh/RMB1 million)	19,147.095		19,462.619		18,885.075	
Total energy consumption (tce) ⁵	4871.66	4797.87	4570.10	5088.87	3388.09	3578.44
Comprehensive energy consumption per unit revenue (tce/RMB1 million)	2.36		2.39		2.33	

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Freshwater consumption (m ³) ⁶	272,907	259,599	300,643	227,917	168,221	162,957
Water consumption intensity per unit output (m ³ /RMB1 million)	129.77		131.03		110.89	

Year	2025	2024	2023
Procurement volume of recyclable and biodegradable packaging materials (PCS)	5,208,947	18,612,448	11,367,232

Year	2025	2024	2023
Total purchase volume of PCR material (PCS)	4,134,477	2,881,681	1,650,478

Society

Year ⁷	2025	2024	2023
Number of research and development personnel	469	441	440
Proportion of R&D personnel to total staff	13.78%	16.32%	16.28%
Number of R&D projects	308	332	344
Number of R&D training sessions	129	149	97
Number of R&D training participants	3137	2235	1570
R&D training coverage rate	100%	100%	100%
R&D investment amount (RMB100 million)	2.57	2.52	2.28
Proportion of R&D investment to operating income	5.01%	4.99%	5.24%

年份	2025
Number of patent and software copyright applications filed during the year	284

⁷ R&D data are limited to Dongguan Aohai and Jiangxi Aohai.

Year	2025		2024		2023	
	Dongguan	Jiangxi	Dongguan	Jiangxi	Dongguan	Jiangxi
Total number of valid authorized patents	472	86	373	55	300	36
Total number of patents for invention	56	7	38	7	25	6
Number of invention patent applications	61	22	183	50	81	16
Number of invention patents granted	18	0	13	1	5	0
Total number of patents for utility model	269	79	223	48	192	30
Total number of software copyrights	57	0	24	0	11	0
Total number of work copyrights	2	0	1	0	1	0
Total number of layout designs of integrated circuit	1	0	1	0	1	0
Total number of design patents	147	0	111	0	83	0
Total number of domestic trademarks	49	3	49	3	13	3
Total number of intellectual property management training sessions	4	0	7	1	4	0

Year	2025	2024	2023
Number of national standards participated in drafting and publishing	1	1	1
Number of group standards participated in drafting and publishing	2	3	0

Item	2025
Major product safety and quality liability accidents (times)	0
Penalty amount involved in major product safety and quality liability accidents (RMB)	0

Year	2025	2024
Customer satisfaction score	95.60	94.70
Customer complaint resolution rate	100%	100%

Year	2025		2024		2023	
	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai	Dongguan Aohai	Jiangxi Aohai
Number of product recall events	0	0	0	0	0	0

Year	2025	2024	2023
Signing rate of Non-Use of Conflict Minerals Commitment	100%	100%	100%

Year	2025
Compliance rate of suppliers accepting conflict minerals surveys	100%

Year	2025	2024	2023
Total investment in rural revitalization and public welfare (RMB10,000)	35.74	35.97	34.00

Year	2025	2024	2023
Violations harming employee rights	0	0	0

Year	2025	
	Dongguan Aohai	Jiangxi Aohai
Total number of employees	1804	1599
Number of employees by gender		
Male	1096	553
Female	708	1046
Number of employees by age		
Number of employees under the age of 30	851	208
Number of employees aged 30 to 50 (inclusive)	938	1354
Number of employees above the age of 50	15	37
Number of employees by educational background		
Number of employees with college education or below	1399	1553
Number of employees with bachelor's degree	351	46
Number of employees with master's degree	53	0
Number of employees with PhD degree	1	0
Number of employees by ethnicity		
Number of Han employees	1443	1591
Number of ethnic minority employees	350	8
Number of foreign employees	11	0

Year	2025		2024	
	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai
Number of new employees	2098	258	1052	453
Hiring rate ⁸	118%	19%	74%	36%

Year	2025		2024	
	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai
Number of employee turnover	1182	267	700	196
Employee turnover rate ⁹	67%	19%	49%	15%

Year	2025		2024		2023	
	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai
Coverage rate of employee performance appraisal	100%	100%	100%	100%	100%	100%

Year	2025		2024		2023	
	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai
Employee skill training participation rate	100%	100%	100%	100%	100%	100%
Number of training sessions conducted (sessions)	277	101	318	215	324	167
Annual training investment (RMB10,000)	67.10		105.43		2.60	

Year	2025		2024		2023	
	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai
Number of fatalities	0	0	0	0	0	0
Number of serious injuries	0	0	0	0	0	0
Number of minor injuries	1	4	0	0	0	0
Recordable work-related injury rate per million working hours ¹⁰	0.16	0.79	0	0	0	0

⁸ Hiring rate = Number of new employees in the year / average number of employees × 100%

⁹ Employee turnover rate = Number of employees who left / average number of employees × 100%; excluding data on position transfers across subsidiaries within the Group.

¹⁰ Recordable work-related injury rate per million working hours = (Number of work-related injuries recorded / total working hours) × 1,000,000

Year	2025		2024		2023	
	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai
Participation rate in occupational health and safety training (%)	100%	100%	100%	100%	100%	100%

Year	2025		2024		2023	
	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai	Dongguan Aoha	Jiangxi Aohai
Number of occupational diseases recorded (cases)	0	0	0	0	0	0

Year	2025			
	Dongguan Aohai		Jiangxi Aohai	
Fire incidents	0	0	0	0
Work-related incidents resulting in serious consequences ¹¹	0	0	0	0

¹¹ A work-related incident resulting in serious consequences refers to an incident that results in serious injury or above, or occupational disease, or causes negative impacts on the Company.



Index

Benchmarking Index of *Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange – Sustainability Report (For Trial Implementation)*

Dimension	No.	Topic	Clause	Section
Disclosure framework for sustainability information	1	Disclosure framework for sustainability information	Articles 11-19	Relevant sections for each financially material issue The financial risks and opportunities arising from the Company's financially material issues for the current period and subsequent years cannot yet be subject to independent quantitative analysis. Therefore, this disclosure is presented qualitatively, and the Company will gradually strengthen the quantitative disclosure of financial impacts in the future.
Environment	2	Climate response	Articles 21-28	Climate Response
	3	Pollutant discharge	Article 30	Environmental Compliance
	4	Waste disposal	Article 31	Environmental Compliance
	5	Ecosystem and biodiversity protection	Article 32	Ecosystem and Biodiversity Protection
	6	Environmental Compliance Management	Article 33	Environmental Compliance
	7	Energy utilization	Article 35	Resource Utilization
	8	Water resources utilization	Article 36	Resource Utilization
	9	Circular economy	Article 37	Resource Utilization
Community	10	Rural Revitalisation	Article 39	Social Responsibility
	11	Social contributions	Article 40	Social Responsibility
	12	Innovation	Article 42	R&D and Innovation
	13	Ethics of science and technology	Article 43	R&D and Innovation
	14	Supply chain security	Article 45	Sustainable Supply Chain
	15	Equal treatment of SMEs	Article 46	Sustainable Supply Chain
	16	Product and service safety and quality	Article 47	Product Responsibility
	17	Data security and customer privacy	Article 48	Information Security and Privacy Protection

Dimension	No.	Topic	Clause	Section
Community	18	Employees	Article 50	<ul style="list-style-type: none"> Protection of Employees' Rights and Interests Diversity, Equality, and Inclusion Human Resource Management Employee Communication and Care Occupational Health and Safety
Sustainability-related governance	19	Due diligence	Article 52	<ul style="list-style-type: none"> Business Ethics Risk Management
	20	Stakeholder engagement	Article 53	<ul style="list-style-type: none"> Sustainability Governance Corporate Governance
	21	Anti-commercial bribery and anti-corruption	Article 55	<ul style="list-style-type: none"> Business Ethics
	22	Fair competition	Article 56	<ul style="list-style-type: none"> Business Ethics



Index of GRI Standards 2021

Instructions for Use	Aohai Technology reported the information referenced in this GRI Index during the period from January 1, 2025 to December 31, 2025, in accordance with GRI standards.
GRI 1 used	GRI 1: Foundation 2021

Disclosure No.	Disclosures	Section
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	Company Profile
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency and contact person	About the Report
	2-4 Restatements of information	Climate Response Key Performance Data Table
	2-5 External assurance	About the Report
	2-6 Activities, value chain and other business relationships	Company Profile
	2-7 Employees	Diversity, Equality, and Inclusion
	2-8 Workers who are not employees	Protection of Employees' Rights and Interests
	2-9 Governance structure and composition	Corporate Governance
	2-10 Nomination and selection of the highest governance body	Corporate Governance
	2-11 Chair of the highest governance body	Corporate Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance
	2-16 Communication of critical concerns	Sustainability Governance
	2-17 Collective knowledge of the highest governance body	Corporate Governance

Disclosure No.	Disclosures	Section
General Disclosures		
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Corporate Governance
	2-20 Process to determine remuneration	Corporate Governance
	2-22 Statement on sustainable development strategy	Sustainability Governance Business Ethics
	2-23 Policy commitments	Protection of Employees' Rights and Interests
	2-24 Embedding policy commitments	Business Ethics
		Protection of Employees' Rights and Interests
	2-25 Processes to remediate negative impacts	Protection of Employees' Rights and Interests
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics
	2-27 Compliance with laws and regulations	All sections
	2-28 Membership associations	Company Profile
	2-29 Approach to stakeholder engagement	Sustainability Governance
2-30 Collective bargaining agreements	Protection of Employees' Rights and Interests	
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Governance
	3-2 List of material topics	Sustainability Governance
	3-3 Management of material topics	Sustainability Governance
GRI 101: Biodiversity 2024	3-3 Management of material topics	Ecosystem and Biodiversity Protection
	101-1 Policies to halt and reverse biodiversity loss	Ecosystem and Biodiversity Protection
GRI 201: Economic Performance 2016	3-3 Management of material topics	Climate Response
	201-2 Financial implications and other risks and opportunities due to climate change	Climate Response
GRI 204: Procurement Practices 2016	3-3 Management of material topics	Sustainable Supply Chain
	204-1 Proportion of spending on local suppliers	Sustainable Supply Chain

Disclosure No.	Disclosures	Section
Material Topics		
Anti-corruption 2016	3-3 Management of material topics	Business Ethics
	205-1 Operations assessed for risks related to corruption	Business Ethics
	205-2 Communication and training of anti-corruption policies and procedures	Business Ethics
	205-3 Confirmed incidents of corruption and actions taken	Business Ethics
GRI 206: Anti-competitive Behavior 2016	3-3 Management of material topics	Business Ethics
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics
GRI 207: Tax 2019	3-3 Management of material topics	Business Ethics
	207-1 Approach to tax	Business Ethics
	207-2 Tax governance, control, and risk management	Business Ethics
	207-3 Stakeholder engagement and management of concerns related to tax	Sustainability Governance
GRI 301: Materials 2016	3-3 Management of material topics	Resource Utilization
	301-3 Reclaimed products and their packaging materials	Resource Utilization
GRI 302: Energy 2016	3-3 Management of material topics	Climate Response Green Product
	302-1 Energy consumption within the organization	Climate Response
	302-3 Energy intensity	Climate Response
	302-4 Reduction of energy consumption	Climate Response
	302-5 Reductions in energy requirements of products and services	Green Products
	3-3 Management of material topics	Resource Utilization
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Resource Utilization
	303-2 Management of water discharge-related impacts	Resource Utilization
	303-3 Water withdrawal	Resource Utilization

Disclosure No.	Disclosures	Section
Material Topics		
GRI 305: Emissions 2016	3-3 Management of material topics	Climate Response Environmental Compliance
	305-1 Direct (Scope 1) GHG emissions	Climate Response
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Response
	305-4 GHG emissions intensity	Climate Response
	305-5 Reduction of GHG emissions	Climate Response
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Compliance
	GRI 306: Waste 2020	3-3 Management of material topics
306-1 Waste generation and significant waste-related impacts		Environmental Compliance
306-2 Management of significant waste-related impacts		Environmental Compliance
306-3 Waste generated		Environmental Compliance
306-5 Waste directed to disposal		Environmental Compliance
GRI 308: Supplier Environmental Assessment 2016	3-3 Management of material topics	Sustainable Supply Chain
	308-1 New suppliers that were screened using environmental criteria	Sustainable Supply Chain
GRI 401: Employment 2016	3-3 Management of material topics	Human Resource Management
	401-1 New employee hires and employee turnover	Human Resource Management
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Human Resource Management

Disclosure No.	Disclosures	Section
Material Topics		
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Occupational Health and Safety
	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
	403-9 Work-related injuries	Occupational Health and Safety
GRI 404: Training and Education 2016	3-3 Management of material topics	Human Resource Management
	404-2 Programs for upgrading employee skills and transition assistance programs	Human Resource Management
	404-3 Percentage of employees receiving regular performance and career development reviews	Human Resource Management
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	Corporate Governance Diversity, Equality, and Inclusion Human Resource Management
	405-1 Diversity of governance bodies and employees	Corporate Governance Diversity, Equality, and Inclusion
	405-2 Ratio of basic salary and remuneration of women to men	Human Resource Management

Disclosure No.	Disclosures	Section
Material Topics		
GRI 406: Non-discrimination 2016	3-3 Management of material topics	Protection of Employees' Rights and Interests
	406-1 Incidents of discrimination and corrective actions taken	Protection of Employees' Rights and Interests
GRI 407: Freedom of Association and Collective Bargaining 2016	3-3 Management of material topics	Protection of Employees' Rights and Interests
	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Protection of Employees' Rights and Interests
GRI 408: Child Labor 2016	3-3 Management of material topics	Protection of Employees' Rights and Interests
	408-1 Operations and suppliers at significant risk for incidents of child labor	Protection of Employees' Rights and Interests
GRI409: Forced or Compulsory Labor 2016	3-3 Management of material topics	Protection of Employees' Rights and Interests
	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Protection of Employees' Rights and Interests
GRI 410: Security Practices 2016	3-3 Management of material topics	Protection of Employees' Rights and Interests
	410-1 Security personnel trained in human rights policies or procedures	Protection of Employees' Rights and Interests
GRI 413: Local Communities 2016	3-3 Management of material topics	Social Responsibility
	413-1 Operations with local community engagement, impact assessments, and development programs	Social Responsibility
GRI 414: Supplier Social Assessment 2016	3-3 Management of material topics	Sustainable Supply Chain
	414-1 New suppliers that were screened using social criteria	Sustainable Supply Chain
GRI 416: Customer Health and Safety 2016	3-3 Management of material topics	Product Responsibility
	416-1 Assessment of the health and safety impacts of product and service categories	Product Responsibility
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Product Responsibility
GRI 418: Customer Privacy 2016	3-3 Management of material topics	Information Security and Privacy Protection
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information Security and Privacy Protection

Assurance Statement



Feedback Form

Dear reader,

Thank you for reading the *Sustainability Report 2025* published by Dongguan Aohai Technology Co., Ltd. To continuously improve the quality of the Report, we sincerely invite you to spend 2-3 minutes filling out this feedback form. Your opinions will help us better present our sustainability performance and responsible practices.

I. Your Evaluations

Please mark “√” in the corresponding position

Evaluation Items	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Do you think this Report covers the sustainability topics you are concerned about?					
Do you think the content and layout of this Report are clear and easy to understand?					
Do you think the structure of this Report is reasonable?					
Do you think the topics disclosed in this Report are sufficient?					
Will you continue to follow Aohai Technology's Sustainability Report in the future?					
Which part of this Report did you find most engaging? (Please specify)					
What topics would you like to see added in future Aohai Technology Sustainability Reports? (Please specify)					
What are your expectations for our future Sustainability Reports? (Please specify)					

II. Contact Information (Optional, Aohai will keep your personal information confidential)

Name	
Phone call	
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