

2024

Environmental, Social and
Governance Report



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About the Report

Reporting Guidelines

West China Cement Limited (hereinafter referred to as "West China Cement" or the "Company") and its subsidiaries (collectively referred to as the "Group" or "we") present this Environmental, Social, and Governance (ESG) Report (hereinafter referred to as the "Report" or "ESG Report") to disclose West China Cement's sustainability strategies and management approaches concerning key ESG-related issues in 2024. This Report provides insights into the Group's ESG performance and aims to enhance transparency regarding our sustainability efforts.

Reporting Boundary and Period

The reporting period covers the financial year from January 1, 2024, to December 31, 2024. The scope of the Report includes all entities under the Company's operational control, including Yaobai Special Cement Group Limited ("Yaobai Group") and Yaobai International Holdings Limited ("Yaobai International Group"). The Report adopts the operational control approach to define its reporting boundaries.

Reporting Framework

This Report follows the Environmental, Social and Governance Reporting Code (formerly named as the Environmental, Social and Governance Reporting Guide) set out in Appendix C2 of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange. It adheres to reporting principles of materiality, quantitative, balance, and consistency. The Report was prepared with reference to Guidelines for the Preparation of Social Responsibility Report of Cement Enterprises (T/CCAS 002-2018) by China Cement Association.

Language of the Report

This Report is published in both Chinese and English. You can view the electronic version of this Report on the websites of West China Cement, Yaobai Group or the Hong Kong Stock Exchange.

Feedback

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2024

Environmental, Social and Governance Report





To Stakeholders

Against the backdrop of a sluggish global economy, West China Cement remained steadfast in driving sustainable development across its business operations in 2024, guided by the principle of “focusing on practical work rather than empty talk, and being low-key and pragmatic without ostentation”. Through these efforts, we have achieved outstanding results.

We continue to enhance our ESG management system, which is centred on green and sustainable development, by strengthening governance mechanisms and organisational structures. Our objective is to deepen ESG practices and improve the quality of ESG disclosures.

Climate change presents a significant challenge to humanity and remains a key focus for our long-term development. In 2024, we further integrated low-carbon and environmental strategies into our strategic planning and daily operations. By advancing clean energy, energy storage technologies, alternative fuels, and energy efficiency upgrades for production facilities, we have successfully reduced carbon emissions and improved resource efficiency.

We uphold the philosophy of green development, embedding corporate governance with sustainability. In 2024, we intensified efforts in “green mine” construction and ecological restoration, restoring approximately 180,000 square metres of land. Through optimised mining operations and intelligent management, we have minimised environmental impacts, with six of our mines recognised in the provincial “Green Mine” directory. Additionally, we have strengthened environmental oversight, enhanced pollution control systems to ensure compliance with emissions standards, and explored innovative carbon reduction pathways through photovoltaic and other renewable energy projects. These initiatives contribute to the dual-carbon goals and the establishment of a greener, low-carbon industrial system.

Our employees are our most valuable asset and the driving force behind our sustainable development. We are committed to providing a healthy, inclusive, and diverse work environment, fostering the growth of employees from various nationalities, cultures, ethnicities, and genders alongside West China Cement.

Ensuring the health and safety of our employees and contractors remains our top priority. To this end, we continuously enhance workplace safety and occupational health monitoring while strengthening our safety management system. In 2024, we conducted over 2,000 safety training sessions to minimise workplace accidents and reduce injury rates.

Looking ahead to 2025, we will continue striving to generate positive impacts on the environment, society, and the communities in which we operate. With a long-term vision, we remain committed to creating shared value while addressing the expectations of our stakeholders. Together, we will work towards a more sustainable future.

Cao Jianshun
Chief Executive Officer

About Us

Company Profile

West China Cement Limited is a large-scale, integrated group engaged in cement and new building materials production, research and development, and industrial investment. The company holds controlling interests in two major subsidiaries: Yaobai Special Cement Group Co., Ltd. (Yaobai Group) and Yaobai International Holding Ltd. (Yaobai Holding Group).

Yaobai Group: Headquartered in Xi'an, Shaanxi Province, Yaobai Group operates over 50 subsidiaries with business operations spanning Shaanxi, Xinjiang, Guizhou, and other provinces. It is one of the leading cement manufacturers in Shaanxi Province, holding a dominant market position in the eastern and southern regions of the province. Its products, sold under the "Yaobai" and "Yaobai Cement" brands, are widely used in major infrastructure projects, including motorways, bridges, railways, and roads, as well as in residential and commercial construction.

Yaobai International Group: Headquartered in Nairobi, Kenya, Yaobai International Group was established in September 2019. It is a multinational group engaged in cement production and sales, corporate management, and industrial investment. It has business operations spanning multiple African countries under over 20 subsidiaries.

In 2024, West China Cement ranked 28th globally in cement production capacity and 11th in China's clinker production capacity, establishing ourselves as the largest building materials enterprise in Western China. With a comprehensive production system and an extensive sales and logistics network, our products are primarily supplied to markets in Shaanxi, Xinjiang, Guizhou, Africa and Central Asia.



2024 cement capacity (by NSP capacity): 39.3 million tonnes

Shaanxi: 21.7 million tonnes
Xinjiang: 3.5 million tonnes
Guizhou: 1.8 million tonnes

Mozambique: 2 million tonnes
D. R. Congo: 1.5 million tonnes
Ethiopia: 6.3 million tonnes
Uzbekistan¹: 2.5 million tonnes

2024 sales volume

Clinker and Cement: 20.02 million tonnes
Aggregate: 3.48 million tonnes
Concrete: 1.39 million cubic meters

¹ The Group's cement project in Uzbekistan commenced production in May 2024.



Value Creation

At West China Cement, we uphold the philosophy of "Innovation Drives Development, Quality Shapes the Future". Through technological advancements, industrial upgrades, and global expansion, we continue to create value for our customers and society. As the leading cement and building materials enterprise in Western China, our high-quality products and efficient supply chain management support critical infrastructure projects in various countries and regions.

Yaobai Group's high-grade and specialised cement products are the preferred building materials for motorways, bridges, railways, and residential developments across Western China, contributing to the region's economic growth. Meanwhile, Yaobai International Group plays a pivotal role in local industrial development across Africa, not only supplying high-quality building materials but also creating employment opportunities and driving local economic growth.

West China Cement remains committed to expanding its industrial footprint while embracing sustainable development principles. By advancing green manufacturing and smart technologies, we strive to enhance operational efficiency and establish ourselves as a benchmark enterprise in the global building materials industry — contributing to the harmonious development of society and the environment.

2024 Major Honours

Category	Award Title	Awarding Institution
Comprehensive Strength	Outstanding Special Cement Manufacturer of 2024 2024 China Brand Value Award Top 20 Private Building Materials Enterprises in 2024	China Cement Association Shaanxi Provincial Brand Development Promotion Centre China Building Materials Enterprise Management Association
Technological Innovation	National High-Tech Enterprise Shaanxi Provincial Industrial Enterprise R&D Institution	Shaanxi Provincial Department of Industry and Information Technology Shaanxi Provincial Department of Industry and Information Technology
Product Responsibility	Outstanding Unit in Quality Management of Cement Production in Shaanxi Province G-Class High-Sulfate-Resistant Oil Well Cement API Quality Management System Certification	Shaanxi Cement Association American Petroleum Institute
Sustainable Development	ESG Best Practice Case: Governance and Management Practice Shaanxi Provincial Model Enterprise for Safety Culture Construction National Green Factory Provincial Performance Leading Enterprise	China Times Shaanxi Provincial Emergency Management Department Ministry of Industry and Information Technology of the People's Republic of China Shaanxi Provincial Department of Ecology and Environment
Employee Care	Workers' Vanguard Award Provincial Model Unit for Healthy Enterprise Construction	Shangluo Federation of Trade Unions Healthy Shaanxi Construction Work Committee Office

Enhancing Corporate Governance

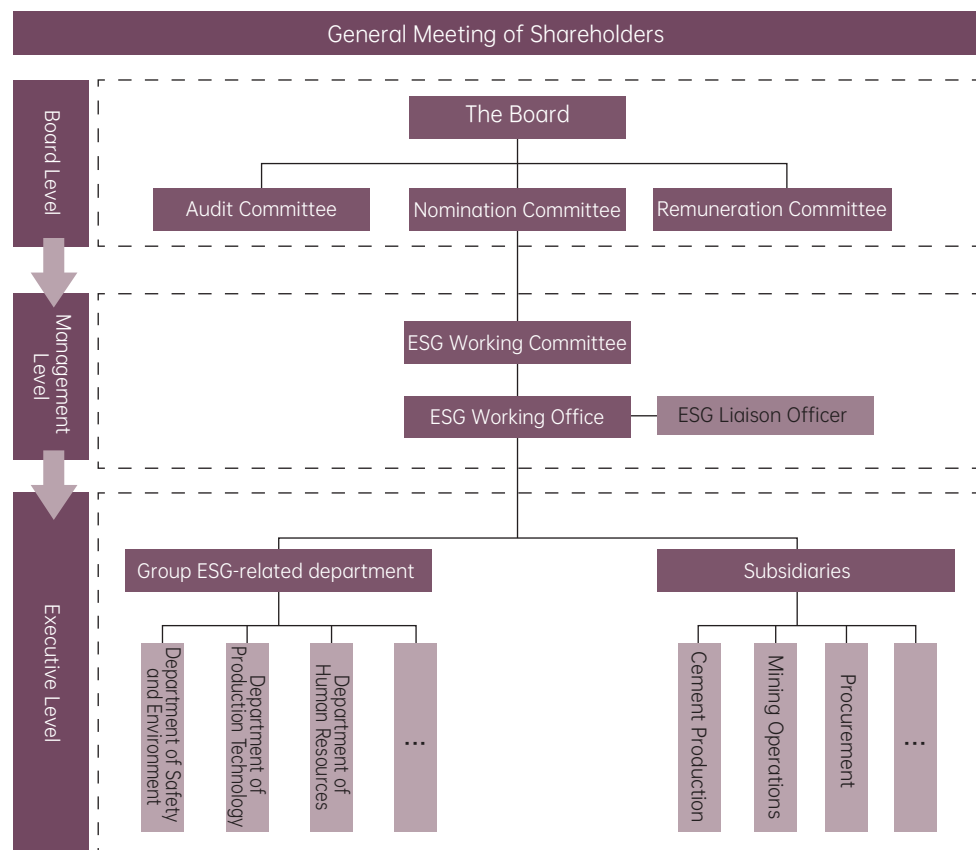


As the highest decision-making body, the Board of Directors (the “Board”) is responsible for overseeing the Group’s ESG strategy. By addressing challenges, promoting transparency and accountability, and integrating sustainability principles into business operations, the Board ensures alignment with stakeholder expectations and strengthens the Group’s resilience.

Governance Framework

The Group has established a comprehensive ESG governance framework, with the senior management leading the formation of the ESG Working Committee. This committee serves as the highest management and coordination body for environmental and social responsibilities within the company and reports directly to the Board. It is responsible for formulating strategic plans and policies, establishing management systems, and overseeing the implementation of ESG responsibilities.

West China Cement Sustainable Governance Structure



To ensure the efficient execution of ESG initiatives, the Group has set up an ESG Working Office and appointed Environmental and Social Responsibility Liaisons. These liaisons are responsible for communicating the Group's strategy, collecting data, and providing feedback, thereby creating a coordinated ESG management network across subsidiaries. Through this working group network, we align with industry requirements, continuously refine management systems, promote responsible practices, and actively conduct research. These efforts enhance our ESG management capabilities and lay a solid foundation for the company's sustainable development.

ESG Working Committee	<ul style="list-style-type: none"> • Leads, organises, and makes decisions on ESG-related matters • Develops the ESG management system • Reviews and approves ESG planning, as well as the publication of the ESG report • Oversees the implementation of major ESG initiatives
ESG Working Office	<ul style="list-style-type: none"> • Implements ESG-related work assignments • Coordinates the development and execution of the ESG management system • Prepares ESG work plans and strategies • Proposes ESG budgets and training programmes • Manages the ESG section on the Group's official website • Compiles and publishes the ESG report
ESG Liaison Officer	<ul style="list-style-type: none"> • Assist in advancing ESG practices • Support the preparation of the ESG report • Collect and report ESG-related data and materials for the Group's ESG section

Diversity

The Board of Directors comprises members with diverse backgrounds and extensive experience, providing valuable perspectives for the company's strategic planning. The average tenure of board members exceeds six years. Some members have extensive experience in cement manufacturing and corporate management, while others specialise in economics, finance, capital markets, and financial management. Additionally, several board members bring significant expertise in production operations, safety management, environmental protection, green development, community relations, and supply chain management. The Group adheres to the international ESG governance philosophy and is committed to enhancing the diversity of its Board of Directors, which now includes one female Executive Director.

Board Statement

The Board serves as the highest governance body for risk management, overseeing ESG and climate-related risks to ensure that sustainability is integrated into daily operations and business decision-making. To strengthen risk management, the Group has established a comprehensive risk governance framework. The Audit Committee is responsible for identifying, monitoring, and managing various risks, including strategic, financial, managerial, and legal risks, providing the Board with risk analysis and decision-making support. Additionally, ESG and climate-related risks are incorporated into the overall risk management plan, prioritised based on their likelihood and potential impact. ESG targets aligned with key business activities are set, progress is continuously monitored, and regular updates are provided to the Board.

To enhance ESG risk management capabilities, the Group has established an ESG Committee that regularly reports to the Board on ESG performance, risk indicators, and target achievements. This committee also identifies, monitors, and mitigates ESG and climate-related risks through targeted preventive measures. A systematic risk management mechanism has been implemented, with periodic assessments to ensure the effectiveness and relevance of existing strategies, continuously optimising and refining risk management policies and mechanisms. During the reporting period, West China Cement conducted 63 comprehensive internal control audits across all subsidiaries and carried out specialised audits on four key risk management areas. This proactive approach successfully identified and addressed risk vulnerabilities, achieving full risk oversight and further strengthening the Group's risk management foundation.



Stakeholder Engagement

The Group places great importance on communication and engagement with global stakeholders, striving to build strong connections with employees, customers, suppliers, investors, government and regulatory bodies, business partners, and the wider community through diverse channels. We regularly share updates on the Group's operations and ESG commitments via investor roadshows, shareholder meetings, specialised briefings, site visits, online meetings, surveys, and working visits, while actively listening to stakeholders' views and suggestions on the company's development. We assess the impact of various sustainability issues on our stakeholders and use these insights as a key reference in formulating our sustainability strategy. During the reporting period, we continuously improved the effectiveness and timeliness of our communications, ensuring prompt responses to stakeholders' concerns and further strengthening our collaborative relationships.

Stakeholder	Key Concerns	Communication Channels
Government/Regulators	Legal compliance Tax compliance Environmental compliance Local employment Contribution to local economic development	Government meetings Government visits Information disclosure Training seminars Policy implementation
Industry Authorities	Participation in industry standards development Promotion of industry sustainability Advancing technology and industrial transformation	Performance reporting Industry meetings Information submission
Shareholders & Investors	Transparency Regulatory compliance Financial performance Corporate governance Business ethics	General meetings Company announcements Financial results releases Information disclosure Investor roadshows
Clients	Rights protection Business ethics Customer satisfaction Product quality and safety	Customer visits Customer satisfaction surveys
Suppliers	Business ethics Supplier management Sustainable procurement policy	Regular meetings Communication and training Supplier assessments
Employees	Labour rights Compensation and benefits Equal opportunities and career development Occupational health and safety	Employee training Trade unions Staff representative meetings Employee communication platforms
Community & General Public	Business ethics Community engagement Environmental compliance Local employment Product quality and safety Contribution to local economic development	Community visits Collaborative projects Public welfare activities

Materiality Assessment

The Group identifies sustainability issues that are significant to our long-term development and have a substantial impact on the environment and society, by referring to the Hong Kong Stock Exchange's "Environmental, Social and Governance Reporting Code", the Global Reporting Initiative (GRI) "Sustainability Reporting Standards", and industry best practices. We follow a four-step process of identification, prioritisation, validation, and review, combining the concerns of various stakeholders to pinpoint issues that could potentially affect the Group's continued operations and long-term development.






To ensure the continuity of our sustainability strategy, the Group's management has confirmed that the 26 issues identified last year, including 10 key material issues are still relevant. The Group's sustainability materiality matrix is shown in the diagram below:



Level 4		Level 3		Level 2		Level 1	
6	Water Management and Conservation	3	Non-hazardous Waste Management	5	Energy Management and Conservation	1	Exhaust Management
		2	Hazardous Waste Management	9	Wastewater Management	4	Environmental Compliance
		7	Greenhouse Gas Reduction	11	Talent Management	8	Tracking Climate Change
		12	Staff Training and Promotion	14	Child and Forced Labor	10	Biodiversity and Land Use
		16	Employee Communication	15	Employee Compensation and Benefits	13	Occupational Health and Safety
		26	Customer Satisfaction	17	Diversity and Equal Opportunities	18	Product and Technology Innovation
				20	Supplier Management	19	Intellectual Property
				22	Sustainable Procurement Policy	21	Product Quality and Safety
				25	Community Welfare	23	Business Ethics
						24	Anti-corruption

Contributing to the SDGs

West China Cement adheres to the core strategic value of "shared prosperity and achieving a win-win situation", establishing four key directions for sustainable development. The company is gradually aligning its business operations with the United Nations Sustainable Development Goals (SDGs), striving to contribute to the achievement of these goals through its daily operations.

Sustainability Pillars	SDGs	Materiality	Actions
Promoting Green Development and Climate Change	 	Exhaust Management Environmental Compliance Tracking Climate Change Biodiversity and Land Use	Staggered Peak Production Waste Recycling Waste Heat Generation Mine Rehabilitation
Adhering to the People-oriented Approach		Occupational Health and Safety	Strengthening Health and Safety
Pursuing Operational Excellence	 	Product and Technology Innovation Intellectual Property Product Quality and Safety	Promoting industrial optimisation Protecting intellectual property rights Implementing new industrial production models
Regulating Corporate Governance		Business Ethics Anti-corruption	Compliance Acceptance of Supervision

Anti-Corruption and Integrity

The Group has consistently upheld the cultivation and promotion of a clean and fair corporate culture, adopting a "zero tolerance" approach to all forms of corruption and bribery. We are committed to creating a positive corporate environment through a robust anti-corruption mechanism and a strict compliance management system. This year, the Group revised and improved the "Cadre Supervision and Management System", further clarifying the principles of supervision, organizational structure, work processes, and disciplinary regulations. Additionally, reporting rewards were introduced to strengthen the enforcement of supervision and management.

We strictly comply with the laws and regulations of the countries in which we operate, including the "Anti-Unfair Competition Law of the People's Republic of China", the "Anti-Money Laundering Law", the "Criminal Law", and others. We have also established the "Cadre Clean Self-Discipline Regulations" and the "Management Cadre Disciplinary Management Measures" to ensure the Group's compliance in all areas of operation. To further strengthen integrity, the Group's supervision department has conducted risk prevention and control training for management staff and employees in sensitive positions across subsidiaries. Through case studies, the harmful impact of fraud on both the company and individuals was analysed, and specific preventive measures were proposed.

Supervision and Reporting Mechanism

The Group has established an anti-fraud supervision and reporting platform, requiring all subsidiaries to publicly announce it and encouraging all employees, customers, suppliers, and contractors to report any violations of business conduct. In accordance with the "Cadre Clean Self-Discipline Regulations" and the "Management Cadre Disciplinary Management Measures", the Group has clearly defined the methods for complaints and reporting, as well as the investigation and handling process. A hierarchical responsibility system, centralised handling, and dedicated investigation and verification mechanism have been established to ensure that every report is properly handled and efficiently utilised. Once a report is verified, disciplinary action is immediately taken, and a processing notice is generated. At the same time, to protect the rights of whistleblowers, the Group has established a reward and protection mechanism for whistleblowers through the "Cadre Supervision and Management System", ensuring the effective implementation of the reporting incentive system. In 2024, we conducted first-level inspections across 27 subsidiary units, identifying 87 issues, all of which have been fully rectified, achieving a 100% correction rate.

We continuously optimise internal complaint channels, ensuring smooth bottom-up reporting channels through methods such as the "Supervision Email" and "Whistleblowing QR Code", thereby ensuring the convenience and timeliness of responses to every stakeholder's appeal. In addition, we have set up an anti-fraud reporting window on the Group's official website and posted anti-fraud reporting information in prominent locations within each company, ensuring that all stakeholders are aware of and can report through these channels.

During the reporting period, the Group received a total of 27 whistleblowing reports concerning issues such as work style, dereliction of duty, and abuse of power. We verified 14 of these cases and promptly initiated special investigations. Investigation reports and handling results were issued, ensuring a 100% resolution rate within the reporting period.

Building a Culture of Integrity

In order to deeply implement the work philosophy of "focus on practical work, avoid empty talks; be low-key, pragmatic, and not showy", the Group continues to consolidate the results of its style-building activities, strengthen the management cadre team, and promote the continuous improvement of work style. A "Work Style Strengthening Year" campaign was carried out across the entire Group. In 2024, we launched eight anti-corruption thematic activities in phases, including clean practice, criticism and self-criticism, and special supervision, among others, to inspire enthusiasm and creativity among our cadre and staff. The aim is to foster a positive and pragmatic atmosphere that promotes honesty and integrity.

The Group actively conducts warning education and case analysis activities, compiling and distributing the "Work Style Construction Case Reader", reporting typical cases of disciplinary and legal violations by individual cadres and employees. Through case-based reforms, we aim to raise the discipline awareness of all employees and create a corporate culture where integrity is honoured and corruption is shamed.



Cadre Building Conference 2024

During the reporting period, the Group's integrity culture-building activities covered all cadres and employees. Anti-corruption training achieved 100% coverage for management cadres and employees in key sensitive positions such as human resources, finance, sales, procurement, testing, and logistics.



Integrity in the Supply Chain

The Group upholds ethical standards and integrates anti-corruption requirements into daily operations. By establishing effective anti-bribery mechanisms, we prevent unethical practices and corruption in our business activities. We sign "Integrity Cooperation Agreements" with our suppliers and "Integrity Contracts" with major suppliers of bulk raw materials such as coal, ensuring strict adherence to integrity and legal standards in our collaborative efforts. Through these strict regulations and constraints, we ensure transparency and fairness in our partnerships at the institutional level, preventing integrity risks from the outset. This approach further enhances the trust between the Group and its suppliers, safeguarding the integrity of the supply chain.

Addressing Climate Change



05

We are committed to proactively addressing climate change, exploring innovative approaches to reduce our carbon footprint, and supporting the national “Carbon Peak” by 2030 and “Carbon Neutrality” by 2060 dual carbon strategy, in order to build a sustainable future.

Governance

Global climate change is one of the biggest global issues of the 21st century. The Group places great importance on climate change, clarifying the responsibilities of each department in climate governance to ensure that all levels can effectively address climate-related risks, promote green and low-carbon development, and achieve sustainable development goals. The Board is responsible for overseeing the company’s climate-related risks, regularly holding meetings to discuss climate risks and opportunities, and reaching consensus on strategies and measures. The ESG working committee is responsible for developing the “3060” action roadmap and climate strategy, as well as regularly reviewing energy efficiency and carbon reduction progress.

Strategy

Climate change poses risks to the business and operations of West China Cement, including extreme weather events, changes in rainfall patterns, and impacts on assets, employees, and production processes. At the same time, climate change also presents opportunities for innovative production technologies and processes. We will continue to promote the development of a low-carbon economy, with a focus on the national “14th Five-Year Plan” and the 2035 vision. Our goal is to follow a path of high-quality development, prioritizing ecology and achieving green development. We have already developed the “3060” action plan, set targets to improve energy efficiency, and aim to achieve these goals by 2060.

Climate Risks and Opportunity Management

We have integrated the climate change risk management process into the group’s overall risk management framework. By referencing the ISSB’s “Climate-related Financial Disclosures”, we regularly assess and qualitatively analyse climate-related risks and opportunities, making timely and targeted decisions.

Climate-related Risk Management Process

1. Identify Climate-related Risks and Opportunities

In accordance with international standards and industry best practices, identify climate-related risks and opportunities relevant to the group’s business, and compile a comprehensive list of these risks and opportunities.

2. Analyse Potential Impacts

Systematically identify the impact areas of each risk and opportunity, and assess their potential financial implications.

3. Develop Response Strategies

Develop appropriate response strategies to address the identified risks and opportunities

Category	Name	Description	Potential Financial Impact	Mitigation Measures
Physical Risks				
Acute Risks	Cyclones/ Typhoons, Floods	<ul style="list-style-type: none"> Heavy rainfall or flooding disrupts factory and office operations, leading to downtime. Damage to operational facilities, equipment, storage areas, and goods. Transportation delays caused by extreme weather. Mines submerged, interrupting extraction operations. Disruption to energy supply: heavy rainfall damages coal transport pipelines, and hurricanes damage port coal handling facilities. 	<ul style="list-style-type: none"> Revenue decrease: Inability to produce and deliver on time, affecting business operations. Asset reduction: Damaged assets lose value, leading to increased insurance costs. Increased expenses: Costs for repairing or replacing damaged facilities and equipment. 	<ul style="list-style-type: none"> Conduct annual flood prevention drills. Prepare emergency plans in advance for heavy rain or flooding. Strengthen maintenance of dedicated flood prevention and drainage facilities at production sites and offices. Prepare emergency plans in advance and explore alternative transportation options. Raise employees' awareness of climate risks. Purchase insurance.
Chronic Risk	Changes in precipitation patterns	<ul style="list-style-type: none"> In some areas, reduced precipitation leads to long-term drought, affecting the quality of raw materials such as clay. 	<ul style="list-style-type: none"> Decreased income: Interruptions or decline in the quality of raw material supply lead to reduced production. Increased costs: To obtain qualified raw materials, procurement from farther locations increases transportation and procurement costs. 	<ul style="list-style-type: none"> The production department develops climate-adaptive products.
	Sea Level Rise	<ul style="list-style-type: none"> Coastal dock warehouses are damaged by flooding, affecting the unloading and storage of cement. Reserve land faces erosion risks. 	<ul style="list-style-type: none"> Decreased fixed assets: Damage to buildings and land. Increased costs: Repairing damaged buildings and land. Reduced income: Inability to deliver goods to customers on time. 	<ul style="list-style-type: none"> Strengthen flood resistance of coastal facilities and enhance waterproofing measures. Consider relocating or rebuilding facilities in high-risk areas. Purchase insurance.

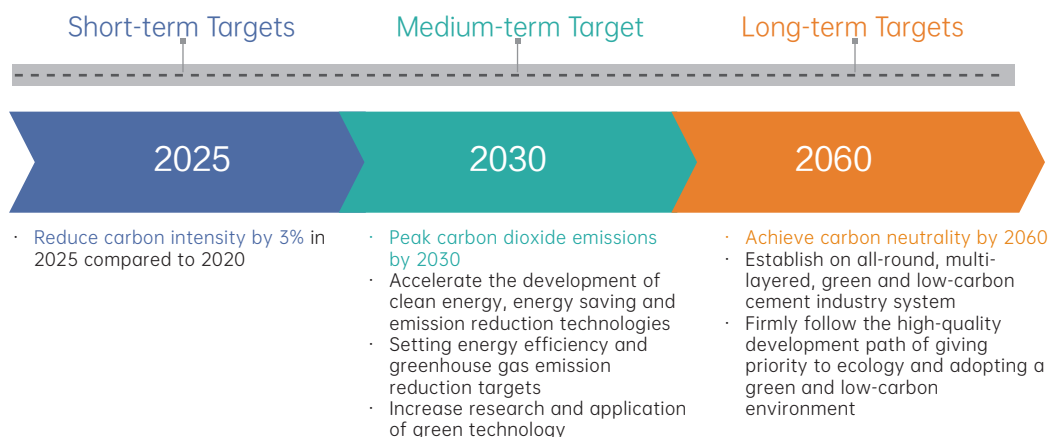


Category	Name	Description	Potential Financial Impact	Mitigation Measures
Transition Risks				
Policy and Legal Risks	Mandatory climate disclosure requirements	<ul style="list-style-type: none"> Stricter disclosure requirements lead to higher compliance pressures on the company. Increased risk of claims or legal lawsuits due to non-compliance. 	<ul style="list-style-type: none"> Increased operational costs: Higher compliance review and legal fees. Increased costs: Legal claims or lawsuits due to non-compliance. 	<ul style="list-style-type: none"> Promote the research and application of low-carbon technologies.
	Tightening of carbon emission regulations	<ul style="list-style-type: none"> Stricter environmental policies and carbon emission control standards require companies to invest more resources to comply with regulations. 	<ul style="list-style-type: none"> Increased operational costs: Investments in energy-saving upgrades, carbon emissions data management, and compliance-related expenditures. Increased costs: Legal claims or lawsuits arising from non-compliance. 	
Market Risks	Changes in customer preferences	<ul style="list-style-type: none"> Customers shift towards environmentally friendly products and services, leading to a decrease in demand for cement. 	<ul style="list-style-type: none"> Lower sales due to changing customer preferences. 	<ul style="list-style-type: none"> Invest in research and development to create eco-friendly products. Conduct market research and communicate the advantages of climate adaptation measures and products to clients.
	Rising costs of raw materials	<ul style="list-style-type: none"> Changes in market supply and demand lead to higher prices for raw materials (such as energy). 	<ul style="list-style-type: none"> Increased production and procurement costs. Reduced revenue: The inability to pass on the increased costs, resulting in squeezed profit margins. 	<ul style="list-style-type: none"> Develop climate-adaptive products in the production department.
Technology Risks	Delay in low-carbon technology transformation	<ul style="list-style-type: none"> Competitors in the industry widely adopt new energy-saving facilities, increasing competition and driving the group to purchase new equipment to replace old ones. 	<ul style="list-style-type: none"> Increased costs: Increased investment in green technology research and development, and procurement of new equipment. Asset depreciation: Obsolescence of existing facilities. 	<ul style="list-style-type: none"> Accelerate the energy-saving retrofit and automation transformation of equipment. Promote the use of new and clean energy sources, such as electric vehicles and electric equipment.

Category	Name	Description	Potential Financial Impact	Mitigation Measures
Opportunity				
Products and Services	Changes in customer preferences	<ul style="list-style-type: none"> Investor Preferences Change in Favor of Environmentally Friendly Companies Change in customer preference to more environmentally friendly products 	<ul style="list-style-type: none"> Increase in revenue: Access to emerging green building materials market and increase in revenue Lower financing costs 	<ul style="list-style-type: none"> Implement green production and green operations Establish procurement of raw materials and green products Increase research and development of green products, e.g. cement made from industrial waste, which can reduce CO₂ in the production process.
Energy Sources	Low Carbon Energy	<ul style="list-style-type: none"> Purchasing new equipment to replace old equipment to enhance energy efficiency Use of new and clean energy sources 	<ul style="list-style-type: none"> Lower energy costs 	<ul style="list-style-type: none"> Develop cement products with high durability and adaptability to climate change. Utilise the characteristics of cement kilns to process municipal waste as an alternative fuel.

Metric and Target

In the global effort to tackle climate change and advance carbon reduction, the Group, with a strong sense of responsibility and mission, actively responds to a series of carbon emission-related policies, forging ahead on the path of green transformation. The "3060" goal of "carbon peak and carbon neutrality" provides a clear direction for green development across many industries, including the cement sector, urging all industries to integrate low-carbon principles into every aspect of their development. The Group is also actively addressing climate change and has set clear carbon reduction targets.





Energy Consumption

Energy Saving Target



5% reduction in energy intensity (clinker process) in 2025 compared to 2020

To monitor energy consumption and carbon emissions, we regularly engage third-party organizations to conduct energy audits. During the reporting period, our total energy consumption was 10.766 billion kilowatt-hours. Due to a decrease in production operating hours and optimization of the energy structure, the energy consumption intensity per unit of clinker decreased by 2.9% compared to 2023.

Energy Consumption	2023	2024	Change
Total Direct Energy Consumption (hundred million kWh)	101.36	99.11	-2.2%
— Coal Consumption (hundred million kWh)	101.36	99.11	-2.2%
Total Indirect Energy Consumption (hundred million kWh)	9.00	8.55	-5.0%
— Electricity Consumption (hundred million kWh)	8.85	8.39	-5.2%
Comprehensive Energy Consumption (hundred million kWh)	110.37	107.66	-2.5%
Energy Consumption Per Unit of Clinker (Clinker Process)	878.22	852.75	-2.9%
Energy Consumption Per Unit of Operating Revenue	1.22	1.29	5.7%

GHG Emissions

Emissions Reduction Target



Carbon emission intensity to be reduced by more than 3% in 2025 as compared with 2020²

During the reporting period, the Group's total GHG emissions amounted to 10,312,760.76 tonnes of CO₂ equivalent, representing a 5.2% reduction compared to 2023. Additionally, the greenhouse gas emission intensity per tonne of clinker was 0.8613, marking a 0.5% year-on-year decrease.

GHG Emissions ³	2023	2024	Change
Direct GHG Emissions (Scope 1) (tCO ₂ e)	10,359,742.60	9,889,916.90	-4.0%
Indirect GHG Emissions (Scope 2) (tCO ₂ e)	519,211.70	422,843.86	-23.9%
Total GHG Emissions (tCO ₂ e)	10,878,954.30	10,312,760.76	-4.6%
GHG Emissions Intensity (tCO ₂ e/tonne of clinker) ⁴	0.8657	0.8613	-0.5%

² In 2020, the Group's average carbon dioxide emission intensity was 0.8596 tonnes of CO₂ equivalent per tonne of clinker

³ The Group's greenhouse gas emissions calculation standards and emission factors are based on the "Guidelines for Accounting and Reporting of Greenhouse Gas Emissions for Enterprises: Cement Industry" and the "Announcement on the 2022 Power CO₂ Emission Factors" issued by the Ministry of Ecology and Environment of the People's Republic of China.

⁴ In 2024, the Group's clinker production amounted to 12.0053 million tonnes (Yaobai Group).

Performance and Approaches

Yaobai Group

To achieve high-quality carbon neutrality, we have adopted a multifaceted approach, including enhancing energy efficiency, promoting alternative energy applications, advancing carbon capture and storage technologies, optimising industrial structures, expanding low-carbon technologies, and leveraging policy guidance. These efforts aim to reduce carbon emissions in cement production and drive the industry's low-carbon transition.

Process Optimisation and Equipment Upgrades

We have optimised and upgraded our production processes and equipment by implementing high-efficiency coal powder burners and new vertical mills to ensure complete combustion of coal powder in cement kilns while reducing energy consumption. This year, our subsidiaries have also carried out equipment upgrades to enhance energy efficiency and achieve emission reduction targets.

Waste Heat Power Generation

In 2024, the Group operated waste heat power generation stations on 13 clinker production lines, with a total installed capacity of 82.5 MW. Among these projects, the Moyu and Tongchuan power plants, constructed after 2019, adopted dual-pressure steam supplementation low-temperature waste heat power generation technology, while all other projects utilised single-pressure non-steam supplementation pure low-temperature waste heat power generation technology.

In 2024, these waste heat power generation projects collectively produced 341 million kWh of electricity, generating an economic benefit of RMB 137 million (at RMB 0.4/kWh). Based on equivalent thermal power generation calculations, this resulted in savings of 136,300 tonnes of standard coal and reductions of 339,800 tonnes of CO₂ emissions, 10,224 tonnes of SO₂ emissions, and 5,112 tonnes of NO_x emissions.

Waste Heat Generation	2023	2024	Change
Power Generation (hundred million kWh)	3.63	3.41	-6.06%
Standard coals saved (hundred thousand tonnes)	11.59	13.63	17.60%
Reduction in CO ₂ emissions (hundred thousand tonnes)	36.12	33.98	-5.92%
Reduction in SO ₂ emissions (hundred thousand tonnes)	1.09 ⁵	1.02	-6.42%
Reduction in NO _x emissions (hundred thousand tonnes)	0.54	0.51	-5.56%

Raw Material Substitution

The Group actively promotes the use of alternative raw and fuel materials. We explore the resource utilization of industrial waste, such as carbide slag, to replace a portion of traditional raw materials, thereby reducing resource extraction and lowering carbon emissions. This year, the Group used 258,221.03 tonnes of alternative fuels, including coal gangue, wet fly ash, coal slag, and coal slime, while consuming 1.637 million tonnes of raw coal. The proportion of alternative fuels in raw coal consumption reached 13.62%, equivalent to reducing raw coal consumption by approximately 38,600 tonnes.

⁵ Amended 2023 data



Solar Power Generation

In 2024, we installed a 1.1MW distributed solar power station on office building rooftops, workshop structures, stockpile shed roofs, and selected equipment houses. The station is expected to generate 1.11s million kWh by 2025, saving 135 tonnes of standard coal annually while reducing air pollutant emissions.



Solar Power Stations

Energy Management

The Group has introduced an online energy monitoring system to enable real-time data collection and monitoring of electricity and coal consumption across various production stages. Energy metering instruments have been installed on key energy-consuming equipment and production processes, with data analysis software utilized to compile and analyse energy consumption data, providing valuable insights for management decisions.

In operations, we have precisely controlled limestone usage to effectively reduce CO₂ emissions from calcium carbonate decomposition. In 2024, the 13MW/30.16MWh energy storage project at Tongchuan Company generated an economic benefit of approximately RMB 60,000, with projected annual revenue expected to exceed RMB 600,000 in 2025.

Additionally, the Group actively pursues energy management system certification, establishing a comprehensive energy management framework with clear plans and objectives. We conduct regular energy assessments and implement targeted energy-saving measures based on evaluation results, such as optimizing production schedules and adjusting equipment operation parameters to ensure efficient energy utilisation.

Yaobai International Group

Yaobai International Group focuses on clean energy generation, energy storage technology, alternative fuels, waste management, and energy-efficient upgrades for production lines. With a keen eye on the development potential of green and clean energy in Africa, the Group aligns its strategic direction to build a comprehensive, multi-layered low-carbon cement industry. This approach aims to maximise both sustainability and economic benefits.

Solar Power Projects



- In regions of Africa where electricity supply is scarce and electricity prices are high, such as DR Congo, Yaobai International Group is building solar power systems to replace diesel generators, addressing both the company's and surrounding areas' power needs.
- In January 2025, the group signed a 4MW+3MWh solar energy storage EPC project in Congo, with plans to begin operations by the end of the year. Feasibility studies for solar power projects in Kisangani (Congo) and Tanzania are also underway.

Hydropower Projects



- Leveraging the abundant water resources in Congo, the group plans to construct a 3x10MW hydropower station to meet the electricity needs of the cement plant and export electricity. The project is scheduled for completion and operation within four years.

Alternative Fuels



- The group actively utilises locally available combustible materials and biomass resources to replace costly imported coal. Through processes such as screening and coal washing, the combustion efficiency is enhanced, while introducing oxygen-enriched combustion technology to improve fuel efficiency. In 2024, Yaobai International Group used 6,306 tonnes of alternative fuels, replacing 4,204 tonnes of coal, achieving a total replacement rate of 3.4%, and saving \$430,000.
- In response to the Ethiopian government's policy of reforesting land for agricultural use, the Group is investing over \$30 million in the collection of camel thorn for use as an alternative fuel, replacing coal combustion. The annual usage will reach 396,000 tonnes, replacing 200,000 tonnes of coal and providing employment for over 100 people in the region.
- Additionally, in Uganda, the group plans to develop a 2x15T/H alternative fuel project to process 200,000 tonnes of biomass and combustible waste annually, replacing 100,000 tonnes of coal, and providing employment for over 50 people.



Oxygen-Enriched Combustion Technology



- The group is conducting research on the combustion conditions of all its clinker kilns. In areas with poor-quality coal, high altitudes, and low oxygen, it plans to implement oxygen-enriched combustion systems to significantly reduce clinker coal consumption, increase clinker production efficiency, and reduce CO₂ emissions. Trials of oxygen-enriched combustion with poor-quality coal are currently underway in China.



Great Lakes Cement SAS



YBIH Rwanda Cement Company

Advancing Green Development





We are committed to integrating sustainability into our business development strategy, managing the potential environmental impacts of our operations, and aligning our actions with the Sustainable Development Goals.

Environmental Stewardship

West China Cement adheres to the ecological civilization concept of "green mountains and clear waters are as valuable as mountains of gold and silver", and earnestly implements national and local environmental protection laws and regulations. The Group is firmly committed to an ecological-first, green, and low-carbon sustainable development path. We strive to minimise our environmental impact and potential risks, continually improving our environmental management system and process framework. A two-level environmental management responsibility system, encompassing both the group and subsidiaries, is in place to ensure environmental protection responsibilities are effectively implemented at all levels.

The Group has established the "Environmental Protection Management System" to standardise the operational processes for environmental management across subsidiaries and affiliates. This covers key areas such as pollution prevention, waste discharge control, resource efficiency, and emergency plans for unforeseen environmental incidents. Through systematic and standardised management measures, we ensure the comprehensive, continuous, and effective implementation of environmental management, laying a solid foundation for achieving clean production and sustainable development goals.

As of the end of the reporting period, the group's environmental protection investment amounted to approximately RMB 65.31 million. A total of 26 production enterprises under the Group have received ISO 14001 Environmental Management System certification.

Biodiversity and Land Use

Green Mines

The Group follows the principle of "mining and rehabilitation go hand in hand", fulfilling its primary responsibility for restoration and ensuring that ecological restoration proceeds in parallel with mining activities. In accordance with the "Lifecycle Management of Mines" and "Guidelines for Ecological Restoration and Rehabilitation of Open-pit Mines", we adopt a strategy of "artificial intervention complemented by natural restoration", implementing integrated restoration measures such as landform reshaping, soil reconstruction, and vegetation rebuilding based on actual needs. This approach promotes the collaborative development of mining and ecological restoration while reducing restoration costs and ensuring the sustainability of the environment. Currently, six mines, Xunyang, Yangquanshan, Shifeng, Xixiang, Yangxian, and Mianxian have been recognised as provincial-level green mines.

In 2024, the Group's subsidiaries took advantage of off-peak times and favourable weather conditions to carry out mine restoration work independently. They successfully completed approximately 180,000 square metres of restoration, including clearing dangerous rocks (41,200 square metres), installing mesh (38,400 square metres), planting around 85,000 trees, shrubs, and vines, sowing over 3,680 kg of grass seed, constructing over 5,960 metres of drainage channels, and completing the construction of platform retaining walls, geological environmental monitoring, and land reclamation.

Additionally, the green mine construction of five of the Group's mines, Yangquanshan, Xunyang, Shifeng, Mianxian, and Yangxian has successfully passed government and expert on-site inspections. Based on the annual restoration plans and actual production conditions, the group plans to invest over RMB 13 million in the restoration fund in 2025 to expand the area under restoration and further promote ecological restoration and sustainable development at the mines.

Biodiversity

West China Cement strictly adheres to environmental protection laws and regulations, conducting environmental impact assessments as required. We carry out systematic biodiversity surveys of the surrounding ecological environment, analysing potential ecological risks such as habitat destruction, species extinction, and water resource pollution. We have established a comprehensive ecological protection and compensation mechanism, which is dynamically optimised through regular monitoring, ensuring effective control of biodiversity risks and minimising the ecological impact of mining activities.

In advancing ecological restoration, we give full consideration to the geological features and hydrological conditions of the mining area. We prioritise the use of native plants that are well-adapted to the local environment, scientifically constructing multi-level, diversified ecological plant communities. This not only significantly enhances the stability of the ecosystem but also promotes the co-advancement of ecological restoration and biodiversity conservation, contributing positively to the improvement of the surrounding ecological environment.

Water and Wastewater Management

Water Saving
Target

Wastewater
Discharge
Target



The water usage intensity in 2025 **decreased by 6%** compared to 2020.

Zero discharge of industrial and domestic wastewater.

The Group continues to strengthen its water resource management, strictly adhering to relevant laws and regulations such as the "Water Law of the People's Republic of China" and the "Water Pollution Prevention and Control Law of the People's Republic of China". We actively cooperate with local water supply, water affairs, and environmental government departments, and have established targets for water saving and wastewater discharge.



Water Resource Management

West China Cement consistently upholds the principle of "rational use of water, water conservation" and continually improves its water resource management to reduce water wastage. The following measures have been implemented to promote water savings:

Water Recycling

- In the use of cooling equipment (such as mills and motors), we have established independent cooling water circulation systems, enabling the reuse of cooling water. Regular maintenance of water quality is carried out through water quality monitoring and treatment equipment to ensure it meets cooling requirements.

Water-Saving Equipment and Upgrades

- When updating or upgrading equipment, priority is given to selecting water-saving devices. Water-saving nozzles and sensor devices are installed to reduce waste, such as using infrared sensor faucets to avoid the phenomenon of water flowing continuously.

Process Optimisation for Water Conservation

- By optimising water usage in cement production, we precisely control the water-to-cement ratio to reduce water consumption. We prioritise dry-process production and regularly assess the water-saving potential at each stage, implementing measures accordingly.

Water Consumption Quota Management

- Water consumption quotas are set for each process stage, with clear responsibilities assigned. Through assessments and incentive mechanisms, we ensure water usage does not exceed the set quotas, and we regularly adjust these quotas to align with production needs.

Water Quality and Quantity Monitoring

- A water resource monitoring system has been established to track total water consumption, water quality, and wastewater discharge in real-time. Data is analysed to forecast potential issues, allowing us to adjust water usage plans and water quality treatment strategies in a timely manner.

During the reporting period, we continuously improved our production wastewater treatment capacity and reuse levels. In 2024, the total water used across all clinker production lines was approximately 2.7367 million tonnes, with around 900,000 tonnes of water being recycled.

Water Consumption	2023	2024	Change
Total water consumption (tonne)	2,630,000	2,736,700	4.1%
Water consumption intensity per unit of clinker (tonne of water consumption/tonne of clinker)	0.20 ⁶	0.21	5.0%
Water consumption intensity per unit of operating revenue (tonne of water consumption/RMB hundred million revenues)	29,157.43	32,794.68	12.5%

⁶ Amended 2023 data

Wastewater Management

All of our production units have set zero industrial wastewater discharge management targets. In accordance with the requirements of the "Yaobai Group Environmental Protection Management System", each production unit is required to ensure the normal operation of water treatment facilities and adopt a cooling water circulation system to reuse treated wastewater. Additionally, the Group strictly prohibits the discharge of harmful substances and strengthens the inspection of wastewater treatment facilities to ensure the effective implementation of management measures.

Exhaust Emission Management

We continue to strengthen exhaust emission management, keeping in line with national environmental protection policies and enhancing the application of exhaust gas treatment technologies. In 2024, our self-developed "Cement Kiln Flue Gas DDN® Deep De-NO_x Technology" has achieved significant results at multiple production bases, contributing to a substantial reduction in nitrogen oxide (NO_x) emissions. Furthermore, the Group has carried out process modifications based on the "Emergency Emission Reduction Measures for Key Industries during Severe Pollution Weather" technical guidelines and strictly adhered to ultra-low emission standards⁷, consistently following the principles of "intelligence", "greenness", and "low-carbon" development.

Regarding exhaust emission management, the Group has promoted the year-on-year reduction of gaseous pollutants such as nitrogen oxides and sulfur dioxide through technological upgrades and management optimizations. In 2024, we implemented ultra-low emission retrofits at several companies in Shaanxi Province and at our Yining facility in Xinjiang, further reducing pollutant emissions. For all our production units, the Group has installed online monitoring equipment, connected to provincial and municipal environmental protection systems, ensuring real-time data upload to guarantee compliance with emission regulations. Moreover, to ensure the efficient operation of exhaust gas treatment facilities, the Group has established dynamic logs and implemented stringent inspection, maintenance, and servicing systems to ensure the normal functioning of these facilities and prevent excess emissions.

Additionally, the Group places emphasis on controlling unorganised exhaust emissions. Potential unorganised emission sources within the plant are promptly sealed and rectified, and operational procedures for exhaust gas treatment facilities across production processes are reinforced to avoid pollution incidents.

Exhaust Emissions	2023	2024	Change
SO ₂ emissions (tonnes)	319.50	282.00	-11.7%
SO ₂ emissions intensity (kg/tonne of clinker)	0.02	0.02	-
NO _x emissions (tonnes)	4,431.23	4,249.82	-4.1%
NO _x emissions intensity (kg/tonne of clinker)	0.33	0.348	5.5%
Particulate emissions (tonnes)	240.67	234.11	-2.7%
Particulate emissions intensity (kg/tonne of clinker)	0.018	0.019	5.6%

⁷ Ultra-low emission level: particulate matter < 10 mg/m³, SO₂ < 35 mg/m³, NO_x < 50 mg/m³





Packaging Materials

In 2024, the Group further advanced the innovation and upgrade of packaging materials, placing greater emphasis on the application of automation and intelligent technologies during the production process. This led to significant improvements in both production efficiency and product quality. At the same time, we continued to refine our packaging design, successfully optimising the structure of packaging bags to reduce the impact of thread ends and paper edges on cement product quality, thus reinforcing the effectiveness of our “three-fold achievement”.

In terms of sustainability, we increased our efforts to recycle waste plastic and used woven bags, and developed more durable and environmentally friendly packaging materials. Additionally, we began exploring the use of bio-based materials and biodegradable packaging bags to further reduce our environmental impact.

Packaging Materials	2023	2024	Change
Total packaging material consumption (tonnes)	7,100	7,200	1.4%
Cement packaging hundred thousand tonnes material consumption per ton (kg/tonnes)	1.40	1.40	–
Packaging material consumption per unit of operating revenue (tonnes/RMB hundred million revenues)	78.71	86.28	9.6%

Waste Management

Hazardous Waste Target		100% compliant disposal of hazardous waste
Non-hazardous Waste Target		100% recycling of non-hazardous waste

West China Cement has consistently upheld high standards in waste management and sustainability principles, establishing a comprehensive waste management system to ensure the compliant disposal of hazardous waste and the efficient recycling of non-hazardous waste. We are committed to promoting the coordinated development of resource recycling and environmental protection.

The Group actively promotes the integrated utilisation of non-hazardous waste, fully tapping into resource value to enhance resource efficiency. In addition to managing the waste generated during our own production processes, we regularly recycle waste materials such as volcanic ash, fly ash, tailings, and industrial smelting residues, using them as key raw materials for cement production. This not only significantly reduces waste emissions but also effectively supports the circular use of resources.

For hazardous waste, the Group has established a comprehensive management system covering classification, declaration, storage, and disposal. We ensure 100% compliant disposal of hazardous waste, with specific measures including:

Strictly categorise and manage hazardous waste in accordance with the "National Catalogue of Hazardous Wastes", regulating the declaration, temporary storage, and final disposal processes.

Establish a detailed hazardous waste management ledger, recording information on the type, quantity, flow, utilisation, and disposal of waste, while taking effective measures to prevent pollution.

Develop a comprehensive emergency response plan for hazardous waste, ensuring a rapid response and effective control of environmental risks in the event of an emergency.

For hazardous waste that cannot be handled internally, establish clear plans for outsourcing disposal, regulating the reception and transportation processes to ensure compliance and transparency.

Waste Emission ⁸	2023	2024	Change
Total amount of hazardous waste generated (tonnes)	88.92	120.64	35.7%
Hazardous waste generated per unit of operating revenue (tonnes/RMB hundred million revenues)	0.99	1.45	46.0%
Total amount of non-hazardous waste generated ⁹ (tonnes)	307.07	310.93	1.26%
Non-hazardous waste generated per unit of operating revenue (tonnes/RMB hundred million revenues)	3.40	5.40	58.9%

Co-disposal of Solid Waste and Hazardous Waste

We continuously explore and promote the co-processing of solid waste in cement kilns, integrating both general solid waste and hazardous waste into an efficient treatment and utilisation process. This approach not only minimises environmental impact but also partially replaces conventional raw materials and fuels, contributing to resource and energy conservation. The unique characteristics of cement kilns enable the decomposition or immobilisation of heavy metals and other toxic substances within the cement's crystalline structure, achieving the goals of "harmlessness", "reduction", and "resource recovery" in solid waste treatment, thereby further advancing circular resource utilisation.

Our application of cement kiln co-processing technology has yielded significant results, enhancing our capacity to treat both solid and hazardous waste. In 2024, Yaobai Group processed a total of 67,225.85 tonnes of solid waste through cement kiln co-processing and entrusted 57,233.53 tonnes of hazardous waste for compliant disposal.

⁸ The increase in both hazardous and non-hazardous waste in 2024 was primarily due to scheduled maintenance and facility renovations carried out at certain plants during the year. This led to a rise in hazardous waste, including waste oil, used oil drums, and discarded paint containers. All waste generated has been entrusted to qualified third-party companies for compliant disposal.

⁹ The Group's generation of non-hazardous waste comprises domestic waste and food waste.



Green Culture

Across the Group, we continue to foster a green culture by actively promoting the concept of ecological civilisation, guided by the principle that "green mountains and clear waters are as valuable as mountains of gold and silver". To support this vision, we have established the "Green Management Principle" to direct the implementation of green initiatives, embedding environmental consciousness into both our plant and office management.

We regularly organise tree-planting activities in our plants and mining areas, encouraging employees to contribute to the development of garden-style facilities through hands-on participation. Our annual tree-planting event not only strengthens environmental awareness among employees but also helps create a greener, healthier workplace.



Tree Planting Festival



Seedling Cultivation Initiative



Environmental Management Training

Additionally, we provide comprehensive training sessions for employees, including environmental management personnel, through various channels such as on-site lectures, live-streaming platforms, and online conferences. These training programmes cover regulatory interpretation, standards implementation, and management techniques. In 2024, we conducted 20 environment-related training sessions across the Group, engaging over 6,400 participants and significantly enhancing employees' environmental awareness and management capabilities.

Low-carbon Case for Green Development

Technological Innovation and Development

The Taibai Mountain Limestone Mine has been recognised as a Provincial-Level Green Mine, demonstrating our commitment to sustainable manufacturing. To date, we have implemented 23 innovation projects, including 16 process and quality technology innovations and 7 equipment innovations.

Green Processes and Products

We utilise advanced industry technologies and environmentally efficient equipment in cement production. Our cement products surpass national benchmark energy efficiency levels and have been awarded both the Low Carbon Product Certification and the China Environmental Labelling Product Certification.

Garden-Style Factory

A Green Garden-Style Factory Construction Leadership Team has been established to guide the development of eco-friendly manufacturing facilities. In alignment with green manufacturing guidelines, we are systematically building sustainable, garden-style factories.

Pollution Control

Since 2020, we have undertaken a series of technological upgrades to improve emissions control. These include:

- Upgrading coal mill and cement mill bag filters to enhance dust collection efficiency.
- Replacing the electrostatic precipitator at the kiln head with a bag filter system, significantly reducing particulate emissions to levels well below national and regional standards.
- Equipping cement kilns with low-nitrogen combustion technology (including low-NOx burners, staged air, and staged fuel combustion), combined with Selective Non-Catalytic Reduction (SNCR) technology and the DDN® deep de-NOx technology for flue gas treatment in kilns 21 and 22.

Putting People First





We uphold the “people-oriented” philosophy, establishing a talent management system centred on value creation and fostering a diverse corporate culture. We continuously enhance employee well-being to achieve mutual success between the company and its employees.

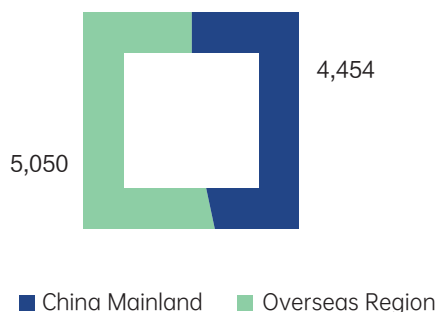
Employment

Employee Profiles

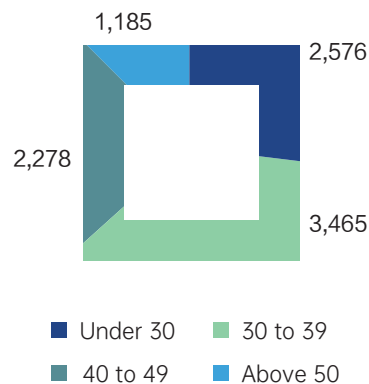
West China Cement continuously enhances its labour resource management system. The Group strictly complies with labour protection laws and employment contract regulations in China and other relevant countries, while opposing child labour, forced labour, harassment, and abuse, striving to safeguard the legal rights of both domestic and international employees. We ensure that employees receive fair treatment in recruitment, employment, training, promotion, salary, and leave, irrespective of their background.

As of the end of the reporting period, West China Cement had a total of 9,504 employees, including 5,050 employees in overseas regions, all of whom were full-time staff. The senior management team and overall workforce of West China Cement remained relatively stable, with 562 employees leaving, resulting in a employee turnover rate of 5.91%. In line with our overseas localisation management approach, we are committed to creating more employment opportunities for local communities.

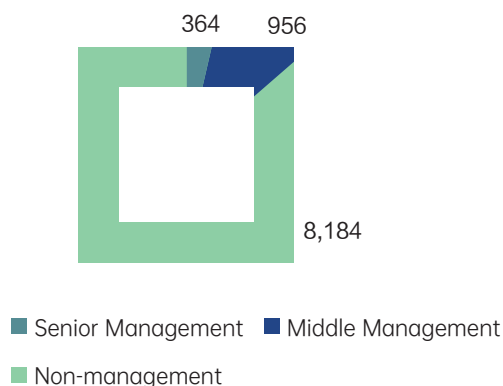
By Region



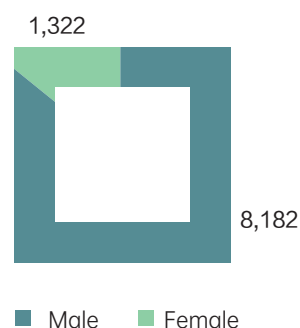
By Age



By Rank



By Gender



Recruitment and Dismissal

We conduct regular human resources demand analyses based on the company's strategic and business development needs, forecasting future job requirements and professional skills. This serves as the foundation for recruitment and talent development. To ensure long-term talent reserves and competitiveness, we have established a talent pool that focuses on identifying and nurturing high-potential employees. Additionally, we collaborate with universities and training institutions to secure outstanding talent in advance through targeted development programmes. Simultaneously, we encourage internal job rotations and cross-departmental cooperation to cultivate versatile employees, enhancing workforce diversity and flexibility. This ensures that the Group can dynamically adjust human resource allocation in response to evolving business needs.

We ensure that all dismissal procedures comply with legal requirements and company policies. Throughout the dismissal process, we treat affected employees with the utmost respect, fully considering their rights and entitlements while providing necessary support during the transition period. This year, several subsidiaries of Yaobai Group, including Zhen'an, Mianxian, and Baihong, were recognised by local human resources and social security bureaus, trade unions, and other government departments with honours such as "City-Level Gold Medal Labour Dispute Mediation Organisation", "Advanced Unit for Occupational Health Work", and "Worker Pioneer".

Labour Standards

We strictly prohibit the use of child labour and forced labour and have implemented a rigorous pre-recruitment screening process. Our recruitment procedures and employment records are regularly reviewed to ensure compliance with labour laws and regulations. Any instances of non-compliance are required to be promptly reported to the relevant authorities and the contract is to be terminated.

In our policies on recruitment, training, promotion, remuneration, dismissal, working hours, leave, and employee benefits, we uphold the principle of equal employment. We are committed to ensuring that no employee is treated unfairly based on age, gender, marital or family status, pregnancy, disability, race, ethnicity, nationality, religion, or any other factor unrelated to their work. We adopt a zero-tolerance approach to all forms of discrimination and harassment, safeguarding the legitimate rights and interests of all employees.

Talent Development

The Group firmly believes that talent is the key driving force behind sustainable development. Upholding the "people-oriented" philosophy, we are committed to fostering a diverse, inclusive, and supportive workplace environment, ensuring the mutual growth of employees and the company. We continuously refine our talent development system, providing clear career advancement pathways and offering multi-tiered, cross-functional training programmes to enhance professional skills and overall competencies. At the same time, we strive to establish a human resources system aligned with international standards, focusing on identifying and nurturing internal talent, strengthening our talent pipeline, and encouraging employees to develop problem-solving capabilities through practical experience.

The Group conducts regular human resources analysis based on strategic needs, forecasting job and skill requirements. Through the establishment of a talent reserve pool, industry-academia collaboration, and targeted training programmes, we ensure a steady supply of talent and maintain our competitive edge. In 2024, the Group recruited a total of 192 graduate trainees and signed an industry-academia cooperation agreement with Xingzhi College of Xi'an University of Finance and Economics.

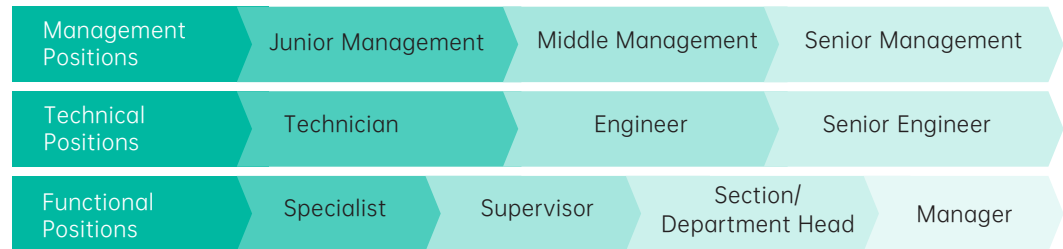


Campus Recruitment Event



Career Path

The Group's promotion mechanism takes a holistic approach, considering multiple factors such as employees' work performance, professional skills, teamwork, experience, and length of service, thereby avoiding reliance on a single criterion for promotion eligibility. We have designed clear career progression pathways tailored to employees at different levels and encourage them to choose a development track that aligns with their expertise and personal attributes.



Employee Development and Training

We have developed a comprehensive talent pipeline development and training programme, adopting a "theory + practice" approach to enhance employee training. Clear core training objectives have been established to improve training coverage and strengthen our team of instructors.

Employee Training Goals



Increase employee training coverage ratio **to 80%**

Additional 60 new internal trainers

West China Cement places great emphasis on the professional development of its employees, striving to build a comprehensive and well-rounded talent development and training system. The group fully leverages online learning platforms, offering learning modules, live online sessions, and recommending self-directed study courses to enhance employees' knowledge levels and create an active learning environment. In 2024, the group procured over 1,000 external courses covering general, management, and professional categories, while also offering more than 50 internal live courses and excellent experience-sharing sessions, covering various roles such as production systems, functional lines, and safety and environmental systems. This has significantly improved employees' professional knowledge and operational skills.

Based on the Group's current development status and strategic planning, and with an international outlook, we organised training for mid- and senior-level management teams, cultural integration and skill enhancement for university graduates, and training for potential trainers. In 2024, we provided practical training content for employees through diverse methods, including online learning, live teaching, and offline classroom sessions. We also identified and cultivated potential trainers, using the "learning through practice" approach to enhance their teaching abilities, further supporting the internal training system of the Group.

During the reporting period, the group conducted a total of 8,568 training sessions, accumulating 121,347 training hours, of which 105 were live online sessions.

Employee Care and Inclusion

Employee Benefits and Right

The Group is committed to strict compliance with labor and social welfare-related laws and regulations, ensuring comprehensive welfare protection for employees. We provide both statutory and non-statutory benefits, covering salary, health protection, paid leave, and employee engagement activities.

To uphold our commitment to employee well-being, the Group makes mandatory contributions to social insurance, including pension, unemployment, work injury, medical, and maternity insurance, as well as the housing provident fund. We ensure the timely and full payment of wages without delays. Salaries are adjusted based on employees' roles, performance, and prevailing market conditions, fostering motivation and a strong sense of belonging. During the reporting period, the Group achieved a 100% social insurance coverage rate for employees. In addition to basic salaries, we conduct annual occupational health examinations in compliance with occupational disease prevention regulations, safeguarding employees' physical and mental well-being.

Corporate Benefits

Various Paid Leave,
Occupational Health Check-ups,
Insurance, Cooling Benefits,
Employee Activities

Statutory Benefits

Social Insurance, Housing
Provident Fund, and Statutory
Holidays

In addition, we regularly organise a variety of employee activities and fully utilise major holidays such as International Women's Day, Labour Day, Mid-Autumn Festival, and National Day to organise events like evening parties, tea parties, fun sports meetings, seminars, hiking, team-building activities, and outings. These activities help employees engage in their daily work with a healthier body and a stronger determination.



Christmas activities



International Women's Day activities



Labour Day activities



International Women's Day activities



Diversity and Inclusive

The Group is dedicated to protecting the rights of female employees, ensuring equal pay, benefits, and career advancement opportunities. We provide maternity leave and additional support for female employees, including reasonable sick leave, personal leave, marriage leave, maternity leave, paid annual leave, and statutory holidays. To further promote work-life balance, we organize activities such as International Women's Day celebrations to enhance employee engagement and well-being.

We also respect local cultural traditions and public holidays, establishing minority ethnic restaurants in specific locations and safeguarding the rights of local employees. The Group actively promotes workforce diversity and inclusion, offering equal career development opportunities to employees of all ethnic backgrounds and fostering an inclusive, equitable, and supportive workplace environment.

Supporting the Underprivileged

The Group adheres to the corporate culture of "uniting strength, mutual assistance, and win-win cooperation" and actively helps employees facing difficulties to improve their quality of life. We have established green assistance channels, regularly visiting and caring for employees and their families who are in need, sending holiday greetings, understanding their needs, and helping resolve their difficulties.

Through the "Employee Mutual Aid Fund" set up by the Group, employees voluntarily contribute to help colleagues and their families who are facing major illnesses or life changes. In the current year, the Employee Mutual Aid Fund spent over RMB 586,000, assisting 109 employees in need. By the end of the reporting period, the "Employee Mutual Aid Fund" has supported over 520 employees, with a total amount of assistance exceeding RMB 4.01 million.

Employee Communication

The Group continuously improves its communication and coordination mechanisms, promoting democratic management. We have established the "West Cement Communication and Coordination Management Regulations" to ensure smooth communication channels and clarify the communication responsibilities of all parties.

We place great importance on employee feedback and communication, setting up complaint and reporting hotlines and emails, and collecting employee opinions and requests through surveys, employee representative meetings, and collaborative platforms. When formulating policies and systems that affect employees' interests, we actively seek the opinions and suggestions of employees at all levels to ensure that the decision-making process is collaborative, inclusive, and fully considers employees' needs.

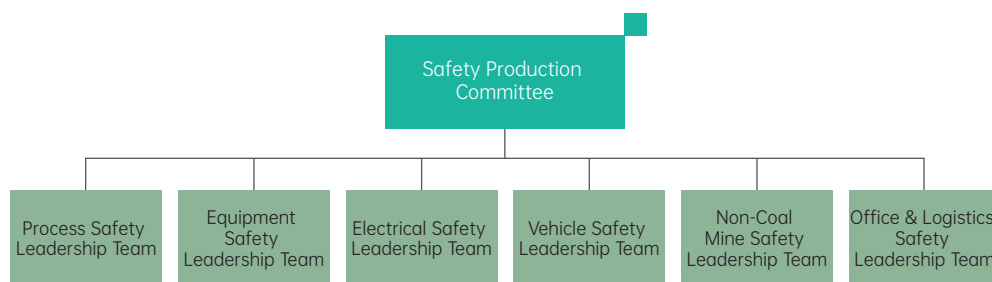
Additionally, to ensure the quality of employee meals, the Group conducts quarterly satisfaction surveys of the staff canteens. Feedback on the canteen services, hygiene, and food quality is collected through questionnaires, and based on the survey results, specific improvement measures are implemented to continuously enhance the dining experience and satisfaction of employees.

Occupational Health and Safety

The Group regards occupational health and employee safety as a core priority and a fundamental principle of its corporate development. We strictly uphold the "people-oriented, life-first, safety-driven" management approach and have established a comprehensive occupational health and safety management system. This system adheres to the "Work Safety Law of the People's Republic of China", "the Law on the Prevention and Control of Occupational Diseases", and relevant safety regulations in overseas project locations. Additionally, we have developed and published multiple internal management policies, including the "Safety Management System", to provide employees with clear operational guidelines and emergency response plans, ensuring the effective implementation of all safety measures.

The Group has established a Safety Production Committee, led by the CEO, along with six specialised safety leadership teams, forming a systematic, scientific, and professional safety management framework. As the highest governing body for safety, the Safety Production Committee is responsible for overseeing, formulating, and guiding the Group's safety strategy while ensuring collaboration between departments and leadership teams. To address specific safety concerns, the six leadership teams regularly conduct hazard inspections, technical training, and risk control assessments, producing periodic evaluation reports. This structured approach ensures comprehensive and targeted safety management across the Group.

The safety management organizational structure



The group has not experienced any work-related fatalities in the past three years, consistently achieving the "zero fatalities" target.

Category	2022	2023	2024
Number of Work-related Fatalities	0	0	0
Days of Work Lost Due to Injuries	1,424	1,617	1,364

Health Protection

We uphold the core values of "Employee Life Safety" and "Health First". In project planning and construction, we ensure that safety and occupational health protection facilities are key components of the design, construction, and commissioning processes. We also ensure that all occupational health protection measures are integrated into the daily operation equipment management system, maintaining them in good operational condition. At the same time, to safeguard employee occupational health and safety, we conduct regular occupational hazard assessments and workplace evaluations in areas with potential occupational health risks.

For production units already in operation, we continue to invest in occupational health protection facilities, gradually eliminating technologies, processes, equipment, and materials that have significant adverse effects on employee health. We provide employees with labor protection equipment that meets international standards. Additionally, all subsidiaries are equipped with medical rooms staffed with professional medical personnel and necessary medical equipment. We also regularly hold infectious disease prevention training to improve employees' health awareness and self-protection abilities. Furthermore, to enhance the work and living environment for employees, we have installed mosquito prevention facilities in employee canteens and dormitories, and regularly carry out disinfection procedures.

Psychological Health Support

In terms of employee psychological health, the group places great emphasis on employee well-being. We offer various psychological health-related courses and provide psychological health education through online platforms. During the reporting period, the group set up 16 psychological health courses, with over 2,300 participants in the related training. In addition, the group regularly publishes psychological health articles, videos, and comics through internal bulletin boards and mobile office platforms to help employees identify common psychological issues and provide self-care methods for mental health.



Workplace Safety

We focus on standardized and regulated operating processes to comprehensively enhance employee safety management levels. For key positions and operational procedures, we have established detailed operating standards and continuously carry out "Three Violations" governance and "Four No Harms" promotion. At the same time, we have developed the "35 Serious Violation Behaviours" and strengthened employees' awareness of operational regulations through strict supervision and evaluation mechanisms. Additionally, we implement multiple measures, including the development of safety process management performance indicators, on-site hazard identification and remediation, employee safety education and training, and safety behavior observation, to solidify the foundation of safety management and ensure the life and health of employees.

The group implements unified management for all contractors. Based on signing project contracts, we also sign "Safety and Environmental Protection Agreements" to clarify the safety responsibilities of both parties. We complete qualification audits through the "External Unit Qualification Review Form." For work sites, we establish the "Contractor Worksite Inspection Form" and organize regular inspections to ensure safety measures are up to standard. We also implement safety acceptance management at the completion of projects to ensure contractors meet safety requirements before leaving the site. At the same time, for long-term cooperative suppliers, we implement a quarterly assessment system and expel suppliers who seriously violate safety requirements. In 2024, we urged 139 contractors to rectify their violations, significantly improving the safety management level of contractors.

Standardized Safety Development

We regularly engage third-party professional service providers to conduct safety technical guidance and support the standardisation of safety management within our cement production operations. Our goal is to ensure that production sites meet safety standardisation requirements while further enhancing employees' safety awareness at all levels. In 2024, a total of 11 subsidiaries within the Group were recognised as Level 2 Safety Standardisation Enterprises, and 4 mines were certified as Level 2 Standardised Mines, demonstrating our commitment to maintaining high safety standards across our operations.

Safety Education and Training

We are committed to integrating a strong safety culture into our operations and production activities, continuously conducting occupational health and safety training to enhance employees' awareness. In strict compliance with national regulations, we implement a three-tier safety education programme for new employees, those transferring roles, and those returning to work. At each stage, employees are required to sign a safety commitment statement and pass assessments to ensure they possess comprehensive occupational health and safety knowledge.

During the reporting period, Yaobai Group and Yaobai International Group conducted over 2,457 safety training sessions, reaching 51,042 participants. Additionally, 211 emergency drills were carried out, covering scenarios such as fire safety, slope collapses, and confined spaces, with a total of 6,682 participants involved.



Safety Knowledge Training

Pursuing Operational Excellence



We focus on customer needs, strengthening the foundation of product quality and safety assurance while continuously enhancing our comprehensive quality management system. By working closely with suppliers, customers, and partners, we strive to drive the sustainable development of the entire business value chain.

Responsible Supply Chain

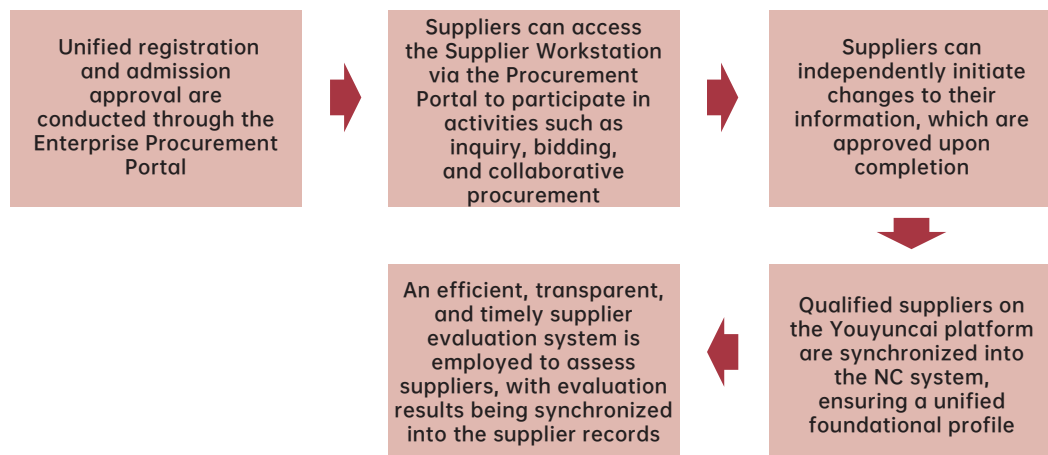
A robust supply chain is a key component of corporate success. The Group adheres to the principle of mutual benefit, collaboration, and shared success throughout the procurement process. By leveraging a digital supply chain management platform, we have established a centralised supplier database to support centralised procurement operations. As of the end of the reporting period, we had a total of 2,215 suppliers, with 2,209 suppliers from China, of which more than 600 have established long-term partnerships with us.

During the reporting period, we continued to implement management policies such as the Material Procurement Management System, requiring suppliers to conduct business in a responsible and ethical manner. We ensure that our suppliers adhere to ethical, safety, health, and human rights standards that align with those of our Group, ensuring compliance with social and environmental performance requirements. Additionally, we optimised four key procurement processes — procurement planning, cash procurement, comparative pricing, and material requisition — to enhance efficiency, transparency, and sustainability.

Supplier Selection

We apply a comprehensive supplier lifecycle management process, incorporating rigorous audits and evaluation mechanisms to ensure suppliers meet our corporate social responsibility standards. Our supplier assessment covers multiple criteria, including product quality, delivery performance, service quality, contract compliance, financial stability, company size, supplier category, invoice settlement, operational environment, and after-sales service. The procurement department and relevant product/material teams conduct assessments based on established evaluation standards, and the results are recorded in supplier profiles, serving as key references for future evaluations.

Supplier lifecycle management process



During the reporting period, a total of 640 suppliers (including recyclers) were audited. Among them, there are 313 A-grade excellent suppliers, 314 B-grade good suppliers, 6 C-grade satisfactory suppliers, and 7 D-grade pending suppliers. According to the "Supplier Evaluation and Assessment Measures", C-grade suppliers are included in the backup supply channel for the year 2025, while D-grade suppliers are added to the elimination list and are not considered for further cooperation in 2025.

In the first half of 2024, we conducted a comprehensive evaluation of spare parts and maintenance suppliers, involving both the procurement and production teams. A total of 102 key maintenance material suppliers were assessed, and different measures were taken based on the results. Outstanding suppliers were prioritised for continued collaboration, while suppliers with identified issues received feedback and improvement recommendations. If the year-end evaluation still revealed persistent issues, those suppliers were removed from the supply chain.

Supplier Risk Assessment

The Group is committed to identifying, implementing, and monitoring supplier environmental and social risks through various methods to ensure that our supply chain adheres to sustainable development principles.

Risk Assessment	Supplier risk assessment is conducted through an internal process to assess the creditworthiness of suppliers in terms of corporate nature, financial strength, service, price, tax risk and environmental protection.
External Environmental Analysis	Timely understanding and collection of relevant national and industry policies and regulations, and timely adjustment of supplier channels in accordance with changes in the external market environment, such as policies and regulations, competition and market trends, in order to prevent business risks.
Data and Statistical Analysis	To gain a better understanding of suppliers' environmental operations, relevant data from suppliers are collected and analysed. This includes reviewing suppliers' environmental impact assessment reports and inspection reports from environmental regulators.
Due Diligence Investigation	Before selecting a new supplier, an on-site survey is conducted to find out about the supplier's track record in environmental operations; the company also requires the supplier to provide relevant compliance certificates to ensure that it meets the company's environmental standards.
Establishment of Risk Control Mechanism	Effective risk control is carried out at all times, including expansion of diversified supplier resources, regular supplier audits and evaluations, and verification of qualification procedures to prevent operational risks.

Supplier Collaboration

To build a high-quality supply chain, we prioritise enhancing supplier capabilities as a key initiative. During the reporting period, we provided quality management training for suppliers and strengthened collaboration through on-site inspections, discussions, and periodic follow-up surveys. By ensuring strict quality control at the source, we work alongside our suppliers to promote the sustainable and healthy development of the overall supply chain.



In 2024, our Group's supply chain and quality control teams carried out multiple on-site inspections at raw material suppliers' production sites. They engaged in in-depth discussions on production processes, process control, quality standards, and supply requirements for raw coal, slag, and alternative materials. These efforts strengthened mutual understanding and trust between suppliers and our company, laying a solid foundation for raw material quality control and cement quality enhancement.



Product Responsibility and Customer Services

The Group remains steadfast in its commitment to upholding the "Product Quality Law of the People's Republic of China" and other applicable product quality regulations. We have established "stable components, stable strength and stable performance" as our quality management objectives, implementing stringent internal control measures to ensure the highest standards. Additionally, the Group has formulated and implemented various management policies, including the "Information Management Policy", "Process Quality Management Policy", "Sales Management Policy", and "Customer Complaint Management Policy", thereby establishing a comprehensive quality management and production process control system. This system covers the entire product lifecycle, from raw material procurement and production process control to product management, sales, shipment inspection, and after-sales technical services.

As of the end of the reporting period, all domestic cement production enterprises under West China Cement have obtained Quality Management System: ISO9001. Various products have demonstrated outstanding performance indicators and have been widely recognised by customers.

Product Responsibility

Our Group places a high priority on product responsibility, ensuring that all products sold meet high quality standards and regulatory requirements. We continuously enhance our standardized laboratory facilities, invest in advanced testing instruments, and upgrade testing methodologies. We actively participate in national cement quality testing programs and regularly update our operating manuals based on national and industry standards. Additionally, we conduct frequent quality audits of laboratory operations to maintain the highest standards.

During the reporting period, 20 subsidiaries of our Group participated in the "Tianbao Huari Cup" 2024 National 19th Cement Chemical Analysis Comparison and achieved outstanding results, demonstrating our strong capabilities in product quality control.

A robust response mechanism has been established to address quality issues, ensuring swift and effective recall measures when necessary. In cases of product quality or safety concerns, we have implemented a stringent recall procedure, including on-site inspections, photographic documentation, submission of recall applications, and proper labelling and segregation of recalled products. Throughout the recall process, detailed records of affected products are maintained to facilitate traceability, root cause analysis, and improvements in production, quality control, storage, and logistics. By strengthening quality control measures and maintaining an effective recall process, we continuously enhance product quality and customer service standards.

Furthermore, we uphold integrity in marketing, ensuring that all advertising content is truthful, accurate, and objective, avoiding misleading consumers. To reinforce responsible marketing practices, we have formulated the Sales Management Policy and conduct regular responsible marketing training for both internal employees and external sales personnel. The training covers key topics such as marketing policy interpretation, relevant legal regulations, accurate product information representation, and customer data protection, fostering accountability and ensuring compliance in marketing activities.

Customer Service

The Group upholds a "Customer Demand-driven" service philosophy, ensuring precise analysis of customer needs. We adopt tailored service and sales models for different customer segments, developing effective solutions that align with their specific requirements.

Committed to the principle of "service excellence", we continuously strengthen our corporate brand image. In 2024, we actively promoted service awareness by organising monthly customer communication and service enhancement training sessions across our subsidiaries. Additionally, three specialised sales skills training programmes were conducted, with a total participation of over 300 employees.

To address common customer complaints, we have established an assessment mechanism and enhanced internal information flow, ensuring timely resolution of disputes and issues. To further strengthen market branding, increase brand recognition in the residential market, and improve customer satisfaction, we have launched ongoing cement promotional campaigns and distributed branded merchandise to customers, receiving widespread recognition in the residential sector.

West China Cement implements a “full-process” service approach for all products sold, ensuring a seamless and responsive customer experience. We have established dedicated channels for product quality and service complaints, including a complaint email and hotline. Additionally, a specialised department within the sales division is responsible for handling customer complaints. For each complaint received, we assemble a joint task force comprising representatives from sales, marketing, and process departments to conduct on-site investigations, ensuring that issues are effectively addressed. Furthermore, based on customer feedback, we develop corrective action plans to drive continuous improvements in both our products and services.



During the reporting period, the Group received 83 customer complaints related to services and products, all of which were fully resolved, achieving a 100% complaint resolution rate. There were no incidents of non-compliance related to product or service information and labeling, nor any violations concerning sales and marketing practices. Additionally, the Group did not experience any product recalls or complaints due to safety or health concerns.

Information Security and Privacy Protection

The Group maintains a comprehensive and efficient customer information management system, implementing a multi-dimensional control framework that is regularly upgraded to enhance its reliability and security. To meet the diverse needs of different customer segments, we tailor customer service management plans based on product categories and business characteristics. By actively engaging with various customer groups and strengthening communication, we continuously enhance customer experience and service quality.

The Group has incorporated customer information protection into its comprehensive risk management system and continuously establishes and improves customer information protection policies, mechanisms, and processes. Each customer service centre takes the lead in managing customer information protection work, clarifying responsibilities such as information attribution and usage, and strictly implementing the responsibility system guided by the principles of “who is in charge, who is responsible”, and “who is the main organiser, who is responsible”. To reinforce awareness of data protection among employees, we conduct regular specialised meetings and weekly briefings, providing information security training to ensure all staff understand and rigorously comply with protection measures, safeguarding customer privacy.

Technology and Innovation

Intellectual Property Rights

To strengthen intellectual property (IP) protection and utilisation, the Group has established the Intellectual Property Management System and other related measures. These cover the management of trademarks, domain names, invention patents, utility model patents, software, and literary works, fostering technological innovation and the development of proprietary intellectual property. Additionally, we provide regular IP training for employees, encouraging active participation in innovation and intellectual creation, thereby enhancing market competitiveness and economic benefits.



As of the end of the reporting period, the Group holds a total of 27 trademarks and 265 valid patents, including 26 invention patents and 239 utility model patents, along with 117 other IP assets. In 2024, we obtained 6 new national invention patents and 23 new utility model patents.

Digitalization

In 2024, the Group upgraded its financial and supply chain systems to achieve standardisation and automation of processes, effectively reducing financial costs while enhancing data accuracy and transparency. This upgrade provides strong support for the future development of the financial shared service centre and overall financial sharing across the Group.

The Group continues to optimise its production digital management and control platform, as well as the "One-Card" system, to meet production management needs. By improving online team statistics, equipment idle time analysis, automatic data collection, and remote monitoring features, the platform not only reduces costs and improves efficiency but also enhances product quality, providing robust support for refined management. Management personnel can more easily monitor equipment operation, energy consumption levels, and product quality.

In 2024, we further improved the on-site data management processes within the digital control platform, integrating fragmented business models and significantly enhancing the Group's level of digitalisation and intelligence. Additionally, the platform is equipped with multilingual functionality, supporting international business and non-cement sectors, thus increasing its applicability across regions and industries. This year, the total visits to the digital office desk reached 500,000, with an average daily visit count of approximately 1,400.

Intelligent Exploration

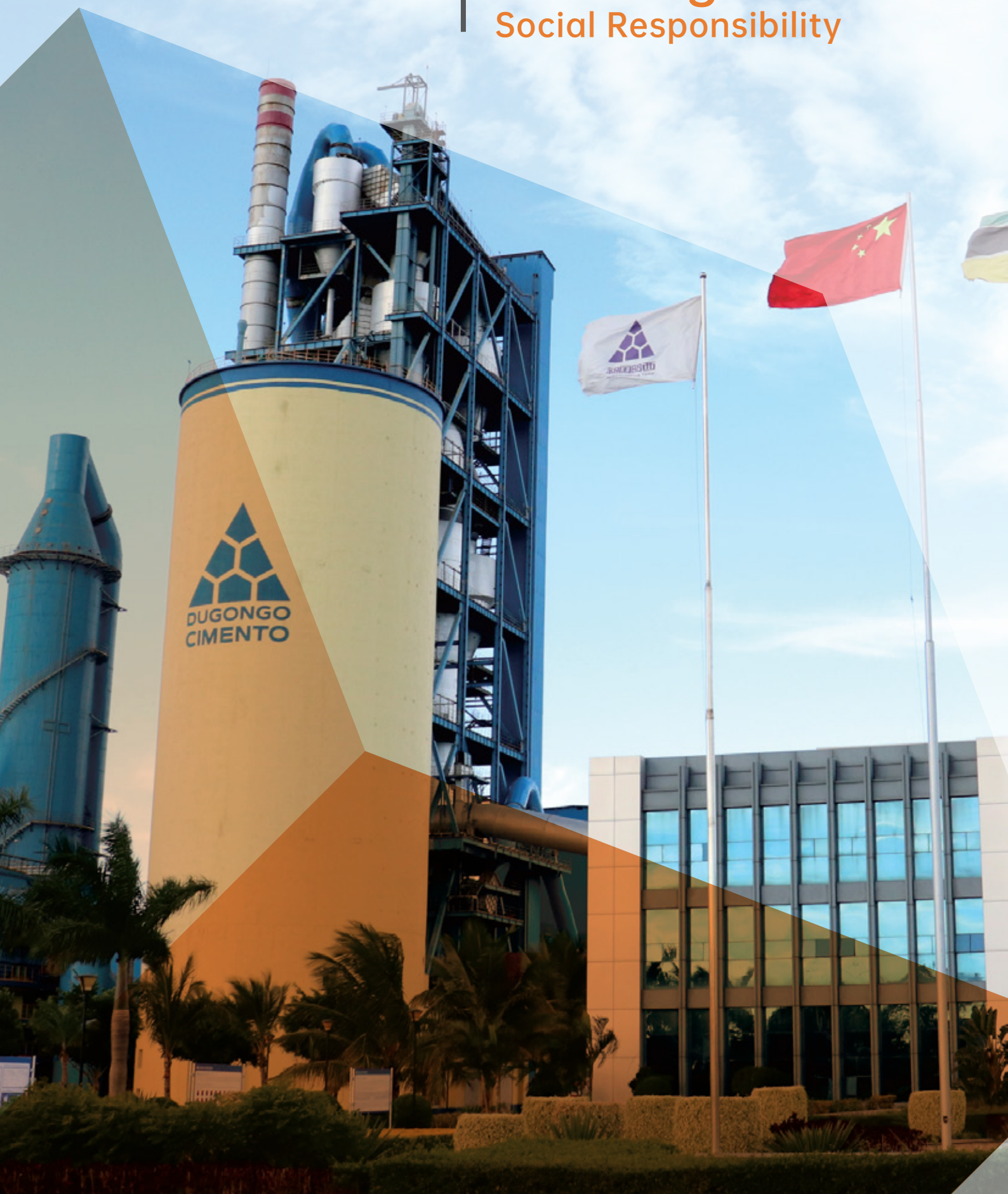
In response to the national trend of digital empowerment for the green transformation of the mining industry, the Group has actively promoted the digitalisation and smart development of its mines. We have built an information centre consisting of four major modules: production management, equipment management, safety management, and restoration and remediation, as well as a 3D visualisation platform. This centre integrates four key systems: cross-border mining alerts, slope monitoring, equipment and personnel tracking, and video surveillance, enabling real-time monitoring of the entire mining area and allowing us to dynamically track mining operations.

Leveraging 5G networks and wireless positioning technology, we conduct real-time monitoring of equipment and personnel trajectories, and have developed a risk distribution map and a platform for immediate reporting of hidden dangers, creating a dual-control closed-loop management system. Furthermore, through a wireless network and speaker, we provide full coverage of emergency alerts across the mining area, thereby enhancing safety management. By 2024, our digitalisation projects at the Yangquanshan mine in Tongchuan, Dengzhuanwo in Mianxian, Dalingliang in Yangxian, and Gaixiansi in Xixiang have been successfully delivered. We will continue to advance the digitalisation and smart technology of our mines, further enhancing our safety production management capabilities.



Digital Mine 3D Visualization Platform

Fulfilling Social Responsibility



09

As a member of the community, we are committed to advancing common prosperity. We uphold the principle of sharing our development benefits with the wider public. By integrating efforts in education revitalisation and community support, we aim to drive the development of local communities and contribute to the comprehensive development of society and the environment.

Promoting Education Development

Education has a profound impact on social development and future innovation. Our group insists on supporting local education as an important measure of fulfilling our social responsibility, providing necessary support and resources to students and schools. 2024 marks the fifth year since the formal operation of the Shaanxi Yaobai Education Foundation. The foundation invested RMB 1.92 million to launch the "Yaobai-Yaoshan" Basic Education Alliance, aiming to improve the quality of basic education.

Our group actively practices the mission of "helping students and the poor, serving society" and has successfully assisted the educational development in several underdeveloped regions. We signed a joint education agreement with the local government of Pucheng County, Shaanxi, where the company originated, and established an education fund to continuously support the development of local basic education. In 2024, the "Golden Autumn School Aid" programme was successfully carried out just before the autumn semester began. Through substantial funding, it supported impoverished college students and the development of basic education, helping more students achieve their dreams. This year, the programme to RMB 580,000, benefiting 115 students in need.



In 2024, the Group continued to actively engage in educational charity work overseas, taking practical actions to help more children have equal learning opportunities. We continued to fund over 40 university students in the Moroto region of Uganda, contributing to the development of local education.

In May 2024, our subsidiary, Mozambique Dugongo Cements, SA, assisted in constructing classrooms for Mudada Village Primary School and donated the KATENBE Manatee School, worth RMB 10 million, marking its completion. This donation addressed the educational challenges faced by school-age children in the Mozambique Maputo Province, creating a bridge to knowledge and dreams for local students.



Mozambique Maputo Province
Outstanding Educational
Contribution Award

Improving People's Livelihood

The Group adheres to the operational philosophy of “running a good enterprise, driving local economies, and benefiting the local people”, actively engage in initiatives to improve living conditions and infrastructure. This year, we continued our donation initiatives across key areas such as education revitalisation, industrial development, and organisational empowerment. A total of 41 donation rounds were carried out, with cumulative public welfare funding amounting to RMB 6.66 million, benefiting approximately 6,000 individuals. Additionally, we provide the Mozambican government with a substantial amount of cement, bricks, and other construction materials to help repair roads and maintain infrastructure, enhancing the efficiency of government operations.



Donation Activities

41 rounds



Investing in Education
Public Funds

6.66 million



Benefiting

6,000 individuals



In February 2024, the Group's Uganda subsidiary donated an ambulance worth USD 67,570, significantly enhancing local emergency medical response efficiency and making a positive contribution to improving healthcare services.

In November 2024, our Uganda subsidiary proactively engaged with the local police station, donating three truckloads of aggregate worth UGX 3 million. Additionally, we arranged for machinery and vehicles to assist in road repairs, effectively resolving the station's travel difficulties during the rainy season.





In March 2024, to facilitate electrification in MUDADA village, our subsidiary, Mozambique Dugongo Cements, donated 115 electric poles, 1 transformer, 1 power facility built through donation, and 3,000 meters of cables.

In 2024, to support the Mozambican government in infrastructure maintenance, we donated CNY 1.2 million and MZN 2 million. Additionally, we contributed cement and bricks worth CNY 120,000 to support public facilities and urban road construction in the MATUTUINI district.



In March 2024, our subsidiary, Mozambique Dugongo Cements, donated essential supplies, including 100 bags of rice, 200 bags of sugar, 200 bags of maize flour, 30 barrels of cooking oil, and drinking water, to assist refugees affected in Cabo Delgado Province.

In the future, we will further strengthen our collaboration with local communities by enhancing education support, improving infrastructure, providing healthcare assistance, and creating employment opportunities. Through these efforts, we aim to continuously contribute to social development and achieve shared prosperity between our company and society.

Appendix

Appendix 1: Law and Regulations

Aspects	Applicable Laws and Regulations	Compliance Status
Environmental Management	"Environmental Protection Law of the People's Republic of China" "Air Pollution Prevention and Control Law" "Solid Waste Pollution Prevention and Control Law" "Water Law of the People's Republic of China" "Water Pollution Prevention and Control Law of the People's Republic of China" "Noise Pollution Control Law of the People's Republic of China" "14th Five-Year Plan for Environmental Impact Assessment and Pollution Permit Work Implementation Plan"	Within this year, the Group has not violated any laws or regulations regarding emissions and greenhouse gas emissions, pollution to water and land, and the production of hazardous or non-hazardous waste that have had a significant impact on us.
Equal Employment	"The Labour Law of the People's Republic of China" "The Labour Contract Law of the People's Republic of China" "The Labour Contract Law of the People's Republic of China" "The Labour Contract Law of the People's Republic of China"	Within this year, the Group is not aware of any legal or regulatory issues related to compensation and dismissal, recruitment and promotion, working hours, holidays, equal opportunities, anti-discrimination, and other treatment and benefits, including those preventing child labour and forced labour, that have had a significant impact on the group.
Safety Management	"Work Safety Law of the People's Republic of China" "Fire Protection Law of the People's Republic of China" "Implementation Measures for the Safety Production Permit of Non-Coal Mines"	Within this year, the Group has not experienced any serious work injuries or work-related deaths.
Occupational Health Assurance	"The Work Safety Law of the People's Republic of China" "The Standard for Safety Production Assessment of Cement Enterprises" "The Occupational Disease Prevention and Control Law of the People's Republic of China"	Within this year, the Group is not aware of any violations related to providing a safe working environment and protecting employees from occupational hazards that have had a significant impact on the group.
Product Quality Management	"Product Quality Law of the People's Republic of China"	Within this year, regarding the Group's products and services related to health and safety, advertising, labelling, privacy matters, and remedial measures, our group has not discovered any illegal incidents that have had a significant impact on the group.
Anti-Corruption	"The Anti-Unfair Competition Law of the People's Republic of China" "The Anti-Money Laundering Law of the People's Republic of China" "The Criminal Law of the People's Republic of China"	Within this year, the Group has not discovered any legal or regulatory actions related to bribery, extortion, fraud, or money laundering that have had a significant impact on the group.



Appendix 2: Key Performance Indicators

Environmental KPIs	Unit	2023	2024
Resource Consumption			
Direct energy consumption	hundred million kWh	101.36	99.11
Total coal consumption	hundred million kWh	101.36	99.11
Indirect energy consumption	hundred million kWh	9.00	8.55
Total electrical energy consumption	hundred million kWh	8.85	8.55
Comprehensive energy consumption	hundred million kWh	110.37	107.66
Energy consumption per unit of clinker (Clinker process)	kWh/tonne of clinker	878.22	852.75
Energy consumption per unit of operating revenue	hundred million kWh/RMB 100 million	1.22	1.29
Total water consumption	Tonne	2,630,000	2,736,700
Water consumption per tonne of clinker production (clinker process)	tonnes of water consumption/tonne of clinker	0.20	0.21
Water consumption per unit of business income	tonnes of water consumption/RMB hundred million revenues	29,157.43	32,794.68
Consumption of cement packaging bags	Tonne	7,100	7,200
Unit tonnage consumption of cement packaging materials	kg/tonne	1.4	1.4
Cement packaging bags consumed per unit of business income	Tonnes/RMB hundred million revenues	78.71	86.28
GHG Emissions			
Direct greenhouse gas emissions (Scope 1)	tonne of CO ₂ equivalent	10,359,742.60	9,889,916.90
Indirect greenhouse gas emissions (Scope 2)	tonne of CO ₂ equivalent	519,211.70	422,843.86
Total greenhouse gas emissions (Scope 1 + Scope 2)	tonne of CO ₂ equivalent	10,878,954.30	10,312,760.76
Greenhouse gas emissions per unit of clinker produced (clinker process)	tonne of CO ₂ equivalent/tonne of clinker	0.8657	0.8614
Air Pollutant Emissions			
Total SO ₂ emissions	tonne	319.50	282.00
SO ₂ emission Intensity	kg/tonne of clinker	0.02	0.02
Total NO _x emissions	tonne	4,431.23	4,249.82
NO _x emission Intensity	kg/tonne of clinker	0.33	0.348
Total particulate matter emissions	tonne	240.67	234.110
Particulate matter emission Intensity	kg/tonne of clinker	0.018	0.019
Waste			
Total hazardous waste	Tonne	88.92	120.64
Hazardous waste generated per unit of operating revenue	Tonne of hazardous waste/RMB hundred million revenues	0.99	1.45
Total non-hazardous waste	Tonne	307.07	310.93
Non-hazardous waste generated per unit of operating revenue	Tonne of non-hazardous waste/RMB hundred million revenues	3.40	5.40

Social KPIs		Unit	2023	2024
Total Number of Employees		person	8,297	9,504
By Gender	Male	person	7,014	8,182
	Female	person	1,283	1,322
By Rank	Senior management	person	528	364
	Middle management	person	1,099	956
	General employee	person	6,670	8,184
By age	Under 30	person	1,592	2,576
	30–39	person	3,198	3,465
	40–49	person	2,419	2,278
	Over 50	person	1,088	1,185
By Region	China	person	4,567	4,454
	Overseas ¹⁰	person	3,730	5,050
By Length of Service	Less than 2 years	person	2,538	3,547
	3–5 years	person	2,628	2,019
	6–9 years	person	1,129	1,338
	More than 10 years	person	2,002	2,600
By Educational Level	Bachelor's degree and higher	person	1,191	1,912
	College degree	person	1,780	1,746
	Lower than college degree	person	5,326	5,846
Employee Turnover Rate		%	17.74	5.91
By Gender	Male	%	7.58	5.76
	Female	%	8.81	6.88
By Age	Under 29	%	15.99	18.24
	30–39	%	7.40	9.04
	40–49	%	5.00	5.54
	Over 50	%	4.14	5.31
Occupational Safety and Health KPI				
Lost days due to work injury		day	1,617	1,364

¹⁰ Overseas employees including Chinese and foreign nationals



Social KPIs		Unit	2023	2024
Training KPIs				
Total Number of Employees Trained		person	8,297	9,504
Total Training Hours		hour	121,165	121,347
Percentage of Employees Trained		%	100	95
By Gender	Male	%	100	95
	Female	%	100	95
By Rank	Senior management	%	100	95
	Middle management	%	100	95
	General employee	%	100	95
Average Training Hours per Employee		hour	14.60	12.46
By Gender	Male	hour	14.60	12.46
	Female	hour	14.60	12.46
By Rank	Senior management	hour	14.60	12.46
	Middle management	hour	14.60	12.46
	General employee	hour	14.60	12.46
Other Operating Data				
Number of Major Partner Suppliers		unit	1,864	2,215
By Region	Mainland China	unit	1,852	2,209
	Overseas	unit	12	6
Percentage of Products Recalled for Safety and Health Reasons		%	0	0
Handing Rate of Complaints About Services and Products		%	100	100
Number of Corruption Litigation Cases		case	0	0
Investment In Public Welfare		RMB	5,897,700.0 ¹¹	6,660,000.0

¹¹ Revised 2023 data

Appendix 3: ESG Content Index

Indicators	HKEX ESG Reporting Guide Requirements	Section/Remarks
Governance Structure		
General Disclosure	A statement from the board containing the following elements: (a) a disclosure of the board's oversight of ESG issues; (b) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (c) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	Enhancing Corporate Governance – Governance Framework – Board Statement
Reporting Principles		
General Disclosure	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: Materiality: The ESG report should disclose: (a) the process to identify and the criteria for the selection of material ESG factors; (b) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	About the Report – Reporting Framework
Reporting Boundary		
General Disclosure	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	About the Report – Reporting Boundary and Period
A. ENVIRONMENTAL		
Aspect A1: Emissions		
General Disclosure	Relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste: (a) the Policy; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer information.	Advancing Green Development – Environmental Stewardship Appendix 1: Law and Regulations
KPI A1.1	The types of emissions and respective emissions data.	Advancing Green Development – Water and Wastewater Management – Exhaust Emission Management – Waste Management
KPI A1.3	Total hazardous waste produced and intensity.	Advancing Green Development – Waste Management
KPI A1.4	Total non-hazardous waste produced and intensity.	Advancing Green Development – Waste Management
KPI A1.5	Description of emission target (s) set and steps taken to achieve them.	Advancing Green Development – Water and Wastewater Management – Exhaust Emission Management – Waste Management
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target (s) set and steps taken to achieve them.	Advancing Green Development – Waste Management



Indicators	HKEX ESG Reporting Guide Requirements	Section/Remarks
Aspect A2: Use of Resource		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Addressing Climate Change – Metric and Targets – Advancing Green Development – Biodiversity and Land Use – Water and Wastewater Management
KPI A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Addressing Climate Change – Metric and Targets
KPI A2.2	Water consumption in total and intensity.	Advancing Green Development – Water and Wastewater Management
KPI A2.3	Description of energy use efficiency target (s) set and steps taken to achieve them.	Addressing Climate Change – Metric and Targets – Performance and Approaches
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target (s) set and steps taken to achieve them.	Advancing Green Development – Water and Wastewater Management
KPI A2.5	Total packaging material used for finished products and with reference to per unit produced.	Advancing Green Development – Water and Wastewater Management
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuers' significant impact on the environment and natural resources.	Advancing Green Development – Environmental Stewardship – Biodiversity and Land Use
KPI A3.1	Description of significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Advancing Green Development – Biodiversity and Land Use
B. SOCIAL		
Aspect B1: Employment		
General Disclosure	Relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare: (a) the Policy; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer information.	Putting People First – Employment Appendix 1: Law and Regulations
KPI B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	Putting People First – Employment Appendix 2: Key Performance Indicators
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Putting People First – Employment Appendix 2: Key Performance Indicators

Indicators	HKEX ESG Reporting Guide Requirements	Section/Remarks
Aspect B2: Health and Safety		
General Disclosure	Information relating to providing a safe working environment and protecting employees from occupational hazards: (a) the Policy; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer information.	Putting People First – Occupational Health and Safety Appendix 1: Law and Regulations
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Putting People First – Occupational Health and Safety Appendix 2: Key Performance Indicators
KPI B2.2	Lost days due to work injury.	Putting People First – Occupational Health and Safety Appendix 2: Key Performance Indicators
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Putting People First – Occupational Health and Safety
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Putting People First – Talent Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Putting People First – Talent Development Appendix 2: Key Performance Indicators
KPI B3.2	The average training hours completed per employee by gender and employee category.	Putting People First – Talent Development Appendix 2: Key Performance Indicators
Aspect B4: Labor Standards		
General Disclosure	Relating to preventing child and forced labor: (a) the Policy; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child or forced labor.	Putting People First – Employment Appendix 1: Law and Regulations
KPI B4.1	Description of measures to review employment practises to avoid child and forced labor.	Putting People First – Employment
KPI B4.2	Description of steps taken to eliminate such practises when discovered.	Putting People First – Employment
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Pursuing Operational Excellence – Responsible Supply Chain
KPI B5.1	Number of suppliers by geographical region.	Pursuing Operational Excellence – Responsible Supply Chain Appendix 2: Key Performance Indicators
KPI B5.2	Description of practises relating to engaging suppliers, number of suppliers where the practises are being implemented, how they are implemented and monitored.	Pursuing Operational Excellence – Responsible Supply Chain
KPI B5.3	Description of practises used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Pursuing Operational Excellence – Responsible Supply Chain
KPI B5.4	Description of practises used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Pursuing Operational Excellence – Responsible Supply Chain



Indicators	HKEX ESG Reporting Guide Requirements	Section/Remarks
Aspect B6: Product Responsibility		
General Disclosure	Information relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress: (a) the Policy; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer information.	Pursuing Operational Excellence – Product Responsibility and Customer Service Appendix 1: Law and Regulations
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Pursuing Operational Excellence – Product Responsibility and Customer Service
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Pursuing Operational Excellence – Product Responsibility and Customer Service Appendix 2: Key Performance Indicators
KPI B6.3	Description of practises relating to observing and protecting intellectual property rights.	Pursuing Operational Excellence – Product Responsibility and Customer Service
KPI B6.4	Description of quality assurance process and recall procedures.	Pursuing Operational Excellence – Product Responsibility and Customer Service
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Pursuing Operational Excellence – Product Responsibility and Customer Service
Aspect B7: Anti-corruption		
General Disclosure	Relating to bribery, extortion, fraud and money laundering: (a) the Policy; and (b) Compliance with relevant laws and regulations that have a significant impact on the issuer information.	Enhancing Corporate Governance – Anti-Corruption and Integrity Appendix 1: Law and Regulations
KPI B7.1	Number of concluded legal cases regarding corrupt practises brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Enhancing Corporate Governance – Anti-Corruption and Integrity Appendix 2: Key Performance Indicators
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Enhancing Corporate Governance – Anti-Corruption and Integrity
KPI B7.3	Description of anti-corruption training provided to directors and employees.	Enhancing Corporate Governance – Anti-Corruption and Integrity
Aspect B8: Community Investment		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Fulfilling Social Responsibility – Promoting Education Development – Improving People's Livelihood
KPI B8.1	Focus areas of contribution.	Fulfilling Social Responsibility – Promoting Education Development – Improving People's Livelihood
KPI B8.2	Resources contributed to the focus area.	Fulfilling Social Responsibility – Promoting Education Development – Improving People's Livelihood

Readers' Comments and Feedback

Dear Reader,

Thank you for reading the 2024 Environmental, Social, and Governance (ESG) Report of China Western Cement Limited. We sincerely welcome your feedback on both our ESG initiatives and this report itself. Your comments and suggestions will play a vital role in helping us continuously improve our ESG management practices and enhance the quality of our disclosures. Please feel free to complete the feedback form below and return it to us by post or email. We greatly appreciate your input!

West China Cement Limited
April 2025



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Your evaluation of the report: (Please tick "✓" at the corresponding place)

Which stakeholder do you belong to?

☐ Employee ☐ Client ☐ Government ☐ Public ☐ Partner
☐ Public Welfare Organization ☐ Others

Your overall evaluation of the Report:

1. Report Content	<input type="checkbox"/> Very Good	<input type="checkbox"/> Good	<input type="checkbox"/> General	<input type="checkbox"/> Poor	<input type="checkbox"/> Very Poor
2. Information Quality	<input type="checkbox"/> Very Good	<input type="checkbox"/> Good	<input type="checkbox"/> General	<input type="checkbox"/> Poor	<input type="checkbox"/> Very Poor
3. Textual Expression	<input type="checkbox"/> Very Good	<input type="checkbox"/> Good	<input type="checkbox"/> General	<input type="checkbox"/> Poor	<input type="checkbox"/> Very Poor
4. Design and Layout	<input type="checkbox"/> Very Good	<input type="checkbox"/> Good	<input type="checkbox"/> General	<input type="checkbox"/> Poor	<input type="checkbox"/> Very Poor
5. Overall Evaluation	<input type="checkbox"/> Very Good	<input type="checkbox"/> Good	<input type="checkbox"/> General	<input type="checkbox"/> Poor	<input type="checkbox"/> Very Poor

Your evaluation of the significant economic, social, and environmental impacts of West China Cement embodied in the Report is:

☐ Very Good ☐ Good ☐ General ☐ Poor

Have you obtained the information you wish to know in the Report:

☐ Yes ☐ No

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Your comments and suggestions on the work of the Environmental, Social and Governance of West China Cement:

What else do you want to know through the Environmental, Social and Governance Report of West China Cement?



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