



WULING MOTORS HOLDINGS LIMITED 五菱汽車集團控股有限公司

(Incorporated in Bermuda with limited liability)
(於百慕達註冊成立之有限公司)

ENVIRONMENTAL,
SOCIAL AND
GOVERNANCE REPORT
環境、社會及管治報告

2024

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GREEN
INTELLIGENCE
INNOVATION

綠色 智慧 創新

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ABOUT THE REPORT

關於本報告



ABOUT THE REPORT 關於本報告



INTRODUCTION OF THE REPORT

Wuling Motors Holdings Limited (the “Company” or “Wuling Motors”) and its subsidiaries (collectively the “Wuling Group”, the “Group” or “We”) are pleased to publish the Environmental, Social and Governance (“ESG”) Report for the period from 1 January 2024 to 31 December 2024 (the “Year” or “Reporting Year” or the “Reporting Period”). The ESG Report summarises the efforts and achievements made by the Group in corporate social responsibility and sustainable development over the past year.

SCOPE OF THE REPORT

During the Year, the ESG Report focuses on the policies and measures of the Group’s automotive businesses in the People’s Republic of China (the “PRC”) in respect of environmental management and social responsibility. The disclosure of the key performance indicators (“KPIs”) of the Year keeps on focusing on the performance of the Group’s member companies and offices, including Liuzhou Wuling Motors Industrial Company Limited (“Wuling Industrial”), Liuzhou Wuling Liuji Motors Company Limited (“Wuling Liuji”), Liuzhou Zhuotong Automotive Component Company Limited (“Liuzhou Zhuotong”), Chongqing

報告簡介

五菱汽車集團控股有限公司（「本公司」或「五菱汽車」）及其附屬公司（統稱「五菱集團」、「本集團」或「我們」）欣然發佈自二零二四年一月一日至二零二四年十二月三十一日（「本年度」或「報告年度」或「報告期」）期間的環境、社會及管治（「ESG」）報告。ESG 報告概述本集團過去一年在企業社會責任及可持續發展方面所付出的努力和取得的成就。

報告範圍

本年度，ESG 報告專注本集團於中華人民共和國（「中國」）汽車相關核心業務於環境管理和社會責任方面的政策及措施；而關鍵績效指標的披露範圍繼續集中各成員公司及辦公室的表現，包括位於中國之柳州五菱汽車工業有限公司（「五菱工業」）、柳州五菱柳機動力有限公司（「五菱柳機」）、柳州卓通汽車部件有限公司（「柳州卓通」）、重慶卓通汽車工業有限公司（「重慶卓通」）、柳州五菱汽車工業有限公司山東分公司（「山東分公司」）、湖北卓達汽車零部件有限公司（「湖北卓達」）、

ABOUT THE REPORT

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Zhuotong Motors Industrial Company Limited (“Chongqing Zhuotong”), Shandong Branch of Liuzhou Wuling Motors Industrial Company Limited (“Shandong Branch”), Hubei Zhuoda Automotive Components Company Limited (“Hubei Zhuoda”) in the PRC, PT.LZWL Motors Limited (“Indonesian Company”) located at Bekasi, Indonesia, and the office in Hong Kong. Certain parts of the ESG report pertain to the business and products of the Group’s associate, Liuzhou Wuling New Energy Motors Company Limited (“Wuling New Energy”), and the relevant content is appropriately marked. As Wuling New Energy is an associate company, the KPIs in this ESG report do not include data from Wuling New Energy. The ESG Report presents our sustainable development approach and performance in the environmental and social aspects of our business of the Year. The above scope is defined by whether the Group has operational control over the entities and the significance of their influence on the Group’s performance and assets.

位於印尼貝卡西縣的PT.LZWL Motors Limited (「印尼公司」)，以及位於香港的辦公室。ESG 報告中部分內容涉及本集團聯營公司柳州五菱新能源汽車有限公司(「五菱新能源」)之業務及產品，相關內容均會作出標注。由於五菱新能源屬於聯營公司，本ESG 報告中的關鍵績效指標並不包括五菱新能源。ESG 報告呈列本年度內我們業務在環境及社會層面的可持續發展方針及表現，此範圍乃根據本集團是否擁有該實體的營運控制權及其對本集團業績或資產有否重大影響而定。

REPORTING FRAMEWORK

The ESG Report is prepared based on the “Environmental, Social and Governance Reporting Guide” set out in Appendix C2 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Hong Kong Stock Exchange”) and complied with both Mandatory disclosure requirements and the “Comply or Explain” requirement set out therein.

報告框架

ESG 報告依照載於香港聯合交易所有限公司(「聯交所」)證券上市規則附錄C2《環境、社會及管治報告指引》所編寫，並遵守當中強制披露規定及「不遵守就解釋」的條文。

REPORTING PRINCIPLES

Materiality

The content of the ESG Report is determined based on the result of stakeholder engagement and materiality assessment. These include identifying ESG-related issues, collecting and reviewing the suggestions of internal management and different stakeholders, assessing the relevance and materiality of issues, and compiling and validating the reported data. The ESG Report has covered a comprehensive range of material issues that are concerned by different stakeholders. For more information, please refer to “Stakeholder Engagement” under the section of “WULING’S ESG PHILOSOPHY”.

報告原則

重要性

ESG 報告的內容乃根據持份者參與及重要性評估的結果而釐定。其中包括識別與ESG 相關的議題、收集並審視內部管理層和不同持份者的建議、評估議題的相關性和重要程度，以及編製及核實所報告的資料。ESG 報告已全面涵蓋不同持份者所關注的重要議題。更多資訊請參閱本報告關於「五菱汽車的ESG 理念」章節下的「持份者參與」部份。

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Quantitative

Quantitative environmental and social KPIs are disclosed in the ESG Report so that stakeholders are able to have a comprehensive understanding of the Group's ESG performance. Information of the standards, methodologies, references and sources, as well as the conversion factors used in these KPIs, are stated in the ESG Report wherever appropriate.

Balance

The ESG Report adheres to the principle of impartiality in presenting the Group's ESG performance, ensuring an objective and truthful disclosure of this year's ESG-related achievements.

Consistency

To facilitate the comparability of the ESG performance between years, the Group adopts consistent report format and calculation methodologies as far as practicable. In case of any changes in methodologies, the Group will present and explain in details in the corresponding sections.

INFORMATION AND FEEDBACK

For detailed information about the Group's environmental, social and corporate governance, please refer to the official website (<http://www.wuling.com.hk>) of Wuling Motors Holdings Limited. Should you have any questions or suggestions regarding this Report, please contact us via email: info@wuling.com.hk.

量化

ESG 報告披露經量化的環境和社會關鍵績效指標，有助持份者全面瞭解本集團的 ESG 表現。這些關鍵績效指標的相關標準、方法、參考文獻和數據來源的資料，以及該等關鍵績效指標所用的轉換因子，均在 ESG 報告適當的地方列出。

平衡

ESG 報告秉持不偏不倚的報告原則呈報本集團的 ESG 表現，以應客觀、真實地披露本年度於 ESG 方面的表現。

一致性

為方便比較不同年度之 ESG 表現，本集團已在可行的情況下採用一致的報告形式及計算方法。如方法有任何更改，本集團亦會於相應的章節中呈列和詳細說明。

意見及反饋

有關本集團環境、社會及企業管治的詳細信息，請參閱五菱汽車集團控股有限公司的官方網站 (<http://www.wuling.com.hk>)。若閣下對此報告有任何疑問或建議，歡迎通過電郵聯絡我們：info@wuling.com.hk。

MESSAGE FROM THE CHAIRMAN

主席致辭

MESSAGE FROM THE CHAIRMAN

主席致辭



MESSAGE FROM THE CHAIRMAN

主席致辭

In 2024, Wuling Motors braved challenges with unwavering determination, driven by reform and innovation, and guided by the principle of sustainability. The Group has forged ahead on the path of high-quality development, seizing opportunities arising from industry transformation. Leveraging the strong impetus of the “LINXYS Initiative”, we successfully opened a new chapter in the Group’s development. Over the past year, we have not only achieved robust business growth but also reached new heights in technological innovation and social responsibility.

In terms of business performance, the Group delivered an impressive report card. The new energy vehicle (NEV) segment continued to lead the market, with the “LINXYS” brand making steady progress towards becoming an industry leader by targeting the light and micro new energy commercial vehicle market. The components business also achieved remarkable milestones, with cumulative production and sales of electric drive axles since production surpassing 1.5 million units — an iconic achievement in the industry. Furthermore, the output of cylinder head castings by Wuling Liuji increased by more than 25% year-on-year, setting a historic high. The Bodywork Division pioneered the use of hot-gas forming technology, bridging a domestic technical gap and offering innovative solutions for high-end vehicle models. These accomplishments fully demonstrate Wuling Motors’ exceptional capabilities in technological innovation and market expansion.

While advancing business growth, we have always prioritised sustainability as the core mission of the enterprise. Over the past year, Wuling Motors has excelled in the ESG domain, earning multiple accolades. For the first time, we participated in the S&P Global ESG Rating, achieving an outstanding performance that exceeded the industry average. We were also honoured with the “Annual ESG Pioneer Award” by Gelonghui and the “Annual Corporate Governance Award” in the ESG100 Green Development category for listed companies in the Greater Bay Area. These recognitions underscore our leadership in the three dimensions of environmental, social, and governance and affirm our commitment to the path of sustainability.

二零二四年，五菱汽車不懼風浪，勇毅篤行，以改革創新為動力，以可持續發展為方向，持續在高質量發展道路上砥礪前行。我們深刻把握行業轉型的契機，依託「菱勢工程」的強力推動，成功開啟了集團發展的嶄新篇章。在這一年裡，我們不僅實現了業務的穩健增長，更刷新了技術創新與社會責任的新高度。

在業務表現方面，集團交出了一份亮眼的成績單。新能源整車業務持續領跑，「菱勢」品牌以輕微型新能源商用車市場為突破口，穩步向行業領導者邁進；零部件業務更是捷報頻傳，電驅動橋自生產起累計產銷突破150萬台，成為行業的標誌性成就；五菱柳機缸蓋毛坯產量同比增長超過25%，創下歷史新高；車身事業部領銜的熱氣脹技術更是填補了國內技術空白，為高端車型提供了創新解決方案。這些成果的取得，充分體現了五菱汽車在技術創新與市場拓展上的非凡實力。

在推進業務增長的同時，我們始終將可持續發展作為企業發展的核心命題。過去一年，五菱汽車在ESG領域表現卓越，連獲殊榮：我們首次參與S&P全球ESG評級，並取得了超出行業平均水平的亮眼表現，亦榮膺格隆匯「年度ESG先鋒獎」及大灣區上市公司ESG100綠色發展「年度企業管治獎」，在環境、社會及治理三大維度均展現領先優勢。這些榮譽不僅是對我們過往努力的肯定，更是對我們可持續發展道路的高度認可。

MESSAGE FROM THE CHAIRMAN

主席致辭

We deeply understand that the high-quality development of an enterprise is inseparable from the fulfilment of responsibilities. In terms of environmental protection, we actively promote innovation in new energy technologies, focusing on green technologies such as electric drive axles and hybrid systems to support the transition to low-carbon solutions. In social responsibility, we actively participate in public welfare projects, injecting warmth and strength into societal development. In corporate governance, we continuously improve our management systems, enhance transparency, and strengthen execution, laying a solid foundation for the Group's steady operations. Wuling Motors remains steadfast in aligning development with responsibility, striving to create enduring value for society.

Looking to the future, Wuling Motors will embrace challenges with greater vigour. We will continue to deepen our focus on the new energy sector, driving technological innovation and industrial upgrades to further enhance our core competitiveness. We will accelerate the pace of global expansion, actively building an international ecosystem that allows the "LINXYS" brand to shine in global markets. We will uphold higher standards in practising ESG principles, from environmental protection to social responsibility, and from corporate governance to value chain enhancement, setting a benchmark for the sustainable development of China's automotive industry. As the saying goes, the mountains may be high and the rivers far, but with action, the destination will be reached; with perseverance, the future is full of promise. Wuling Motors will continue to steer with responsibility and row with innovation, joining hands with partners from all sectors to embrace new challenges and opportunities. Together, we will write a new chapter of high-quality development, making the Wuling Motors banner shine even brighter on the global stage!

我們深知，企業的高質量發展離不開責任的承擔與踐行。在環境保護方面，我們積極推動新能源技術創新，以電驅動橋、混合動力系統等綠色技術為核心，持續助力低碳轉型；在社會責任方面，我們積極參與公益項目，為社會發展注入溫暖與力量；在公司治理方面，我們不斷完善管理體系，提升透明度與執行力，為企業穩健運行奠定了堅實基石。五菱汽車始終秉持發展與責任並舉的理念，致力於為社會創造長久價值。

展望未來，五菱汽車將以更加昂揚的姿態迎接挑戰。我們將持續深耕新能源領域，推動技術創新與產業升級，進一步提升核心競爭力；我們將加快全球化拓展步伐，積極打造國際化生態鏈，讓「菱勢」品牌在全球市場綻放光芒；我們將以更高標準踐行ESG理念，從環境保護到社會責任，從公司治理到價值鏈升級，為中國汽車產業的可持續發展樹立標杆。山高水遠，行則將至；行而不輟，未來可期。五菱汽車將繼續以責任為舵，以創新為槳，攜手各界夥伴，迎接新的挑戰與機遇，共同書寫高質量發展的新篇章，讓五菱汽車的旗幟在全球舞台上更加熠熠生輝！

ABOUT WULING MOTORS 關於五菱汽車

BOARD STATEMENT

The Group firmly believes that sound ESG governance principles are key to enhancing its investment value and providing sustainable, long-term returns to stakeholders. To promote sustainable development, the Group has established an Environmental, Social and Governance Committee (the "ESG Committee"). The ESG Committee is responsible for formulating and overseeing the Group's ESG strategies and management framework, identifying and assessing ESG-related risks, and devising anticipatory and mitigation plans. At the same time, the ESG Committee plays a critical role in monitoring the progress and quality of the Group's ESG initiatives, setting sustainable development goals and strategies, and independently evaluating the scope and effectiveness of the Group's risk management measures and systems. To further strengthen ESG governance, the ESG Committee holds regular meetings to assess the implementation of sustainable development initiatives across subsidiaries, ensuring that policies and measures related to sustainability and ESG are integrated into the Group's daily operations. In order to effectively advance the Group's ESG progress, the ESG Committee continuously tracks and monitors ESG initiatives, stays informed of the latest international and Stock Exchange regulations and standards on ESG disclosure, and facilitates cross-departmental collaboration to achieve compliant operations while upholding the Group's commitment to social responsibility. Additionally, the ESG Committee regularly reviews plans and implementation outcomes to ensure the effective coordination and management of ESG matters, while establishing ESG-related goals for the Group.

To further enhance ESG performance, the ESG Committee has engaged an independent consultancy firm to assist in managing ESG matters. The consultancy is responsible for collecting data and information, conducting detailed analysis, and providing actionable recommendations to support the Group's ESG efforts, thereby improving ESG performance. Furthermore, the consultancy facilitates stakeholder engagement on ESG issues and conducts materiality assessments. Each ESG issue is evaluated and prioritised based on the level of stakeholder concern. The results of the materiality assessment are jointly reviewed by the ESG Committee and the Board of Directors to identify the Group's key ESG issues and guide the formulation of long-term development strategies.

董事會聲明

本集團堅信健全的ESG管治原則是增強其投資價值、為持份者提供可持續、長期回報的關鍵。為推動可持續發展，本集團成立了環境、社會和管治委員會（「ESG委員會」）。ESG委員會負責制定和監督本集團的ESG策略和管理框架，以及識別和評估與ESG相關的風險，並制定預期和緩解計劃。同時，ESG委員會在監控本集團ESG倡議的進展和工作質量方面發揮關鍵作用，負責設定可持續發展目標和策略，並獨立評估本集團風險管理措施和體系的範圍和有效性。為進一步加強ESG管治，ESG委員會定期召開會議，評估可持續發展工作在各分公司中的實施情況，確保與可持續發展及ESG相關的政策和措施被整合到本集團的日常運營中。為有效推進集團ESG進展，ESG委員會持續跟蹤和監控ESG倡議，了解最新的國際及聯交所對ESG披露法規和標準，並促進跨部門的合作，以實現合規運營，堅守本集團的社會責任承諾。此外，ESG委員會定期審查計劃和實施結果，確保ESG事項的有效協調和管理，同時確立本集團的與ESG相關的目標。

為進一步提升ESG績效，ESG委員會已聘請獨立的顧問公司協助處理ESG事項。顧問公司負責收集數據和信息，並詳細分析後提供可行建議來支持本集團的ESG工作，以改善ESG績效。此外，顧問公司促進持份者就ESG問題進行的參與，並進行重要性評估。根據持份者關注程度，對每個ESG議題進行評估和優先排序。重要性評估結果由ESG委員會和董事會共同審查，以確定本集團的重要ESG議題，並指導長期發展策略的制定。

ABOUT WULING MOTORS

關於五菱汽車

CORPORATE PROFILE

Wuling Motors Holdings Limited (stock abbreviation: "Wuling Motors"; stock code: 00305.HK) and its subsidiaries (collectively referred to as the "Group") are principally engaged in automotive components, vehicles' power supply systems and commercial vehicles assembly, including new energy vehicles. As a local national brand enterprise, Wuling Motors adheres to innovation as the core, constantly innovates products for people's needs, keeps up with the development trend of new energy vehicles, and has provided high-value components for nearly 20 domestic and foreign OEMs, including SAIC-GMWuling, Great Wall Motor, JAC Group, Foton Motor, BYD, etc., and provides high-quality and applicable vehicle products and travel service support for more than 1,000,000 users. The Group has large automotive components and vehicle production bases in Liuzhou, Nanning, Qingdao, Chongqing, Jingmen, Indonesia and India.

BUSINESS PHILOSOPHY & CORPORATE CULTURE

For the Group, corporate social responsibility is not only an integral part of our business but also a core value for our long-term development. We adhere to the principle of "Safety First", firmly believing that safety takes precedence over economic interests. Guided by this principle, we strictly comply with all national and industry laws and regulations, implementing the highest safety standards in our daily operations to ensure the safety of our employees, customers, and society. As a responsible and caring corporate citizen, we integrate the concept of sustainable development into our operations, striving to reduce our environmental impact and giving back to society with meaningful actions. To provide customers with cleaner and more diversified product choices, we actively develop innovative products such as new energy vehicles, promoting green transformation and sustainable development.

集團簡介

五菱集團的主要業務為汽車零部件、汽車動力系統及包含新能源車在內的商用整車產品。五菱汽車作為本土民族品牌企業，堅持以創新為核心，為人民之需不斷創新產品，緊跟新能源車發展趨勢，已為上汽通用五菱、長城汽車、江淮汽車、福田汽車、比亞迪等國內外近二十家主機廠提供高價值零部件產品，為超過1,000,000用戶提供優質適用的車輛產品和出行服務支持。本集團在柳州、南寧、青島、重慶、荊門和印尼、印度等地設有大型汽車零部件和整車生產基地。

經營理念及企業文化

對本集團而言，企業社會責任不僅是業務的重要組成部分，更是我們長遠發展的核心價值。我們堅守「安全第一」的核心原則，深信安全高於經濟利益。在此原則的指導下，我們嚴格遵守各項國家及行業要求的法律法規，在日常營運中實施最高標準的安全措施，確保員工、客戶及社會的安全。作為一個具責任感且充滿關愛的企業公民，我們將可持續發展理念融入企業運營，致力減少對環境的影響，並以切實行動回饋社會。為了提供更清潔、更多元化的產品供客戶選擇，我們積極開發新能源汽車等創新產品，以推動綠色轉型及可持續發展。

ABOUT WULING MOTORS

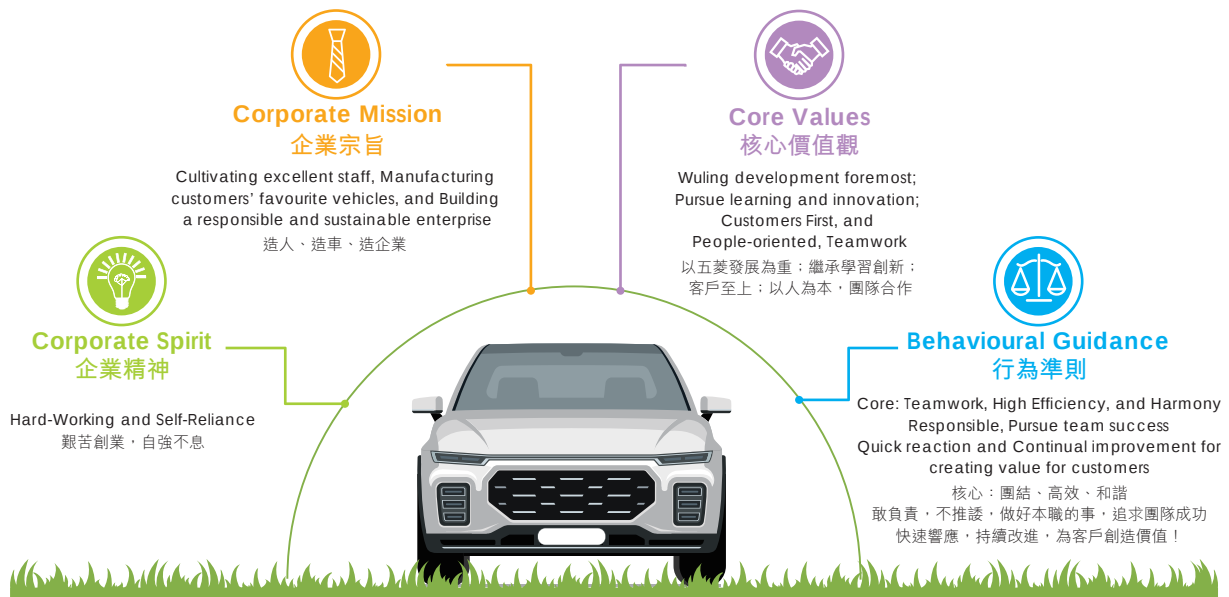
關於五菱汽車

We are committed not only to the well-being of our employees but also to safeguarding the interests of our stakeholders, aiming to achieve mutually beneficial outcomes. Comprehensive employee policies have been established, covering areas such as development and training, healthy living, workplace safety, and welfare protection. These policies are designed to provide employees with a robust platform for career development and a healthy, harmonious work environment. At the same time, we actively participate in community development, with a focus on caring for and assisting disadvantaged groups in the regions where we operate, fulfilling our corporate commitment to society.

我們不僅關注員工的福祉，亦兼顧持份者的利益，力求實現多方共贏。我們制定了全面的員工政策，涵蓋發展與培訓、健康生活、工作安全及福利保障等多個層面，致力於為員工打造良好的職業發展平台及健康和諧的工作環境。同時，我們積極參與社區建設，重點關懷和幫助運營所在地的弱勢群體，履行企業對社會的承諾。

The Group upholds and promotes its culture of perseverance, consistently practicing the corporate spirit of "Hard-Working and Self-Reliance" from top to bottom. Guided by the principles of unity, efficiency, and harmony, we are dedicated to delivering high-quality products to every customer and demonstrating our pursuit of excellence and responsibility through practical actions.

本集團傳承並發揚堅毅不拔的企業文化，從上至下始終踐行艱苦創業、自強不息的企業精神。我們以團結、高效、和諧為行為準則，全力為每一位客戶提供優質產品，並以實際行動詮釋我們對卓越與責任的追求。

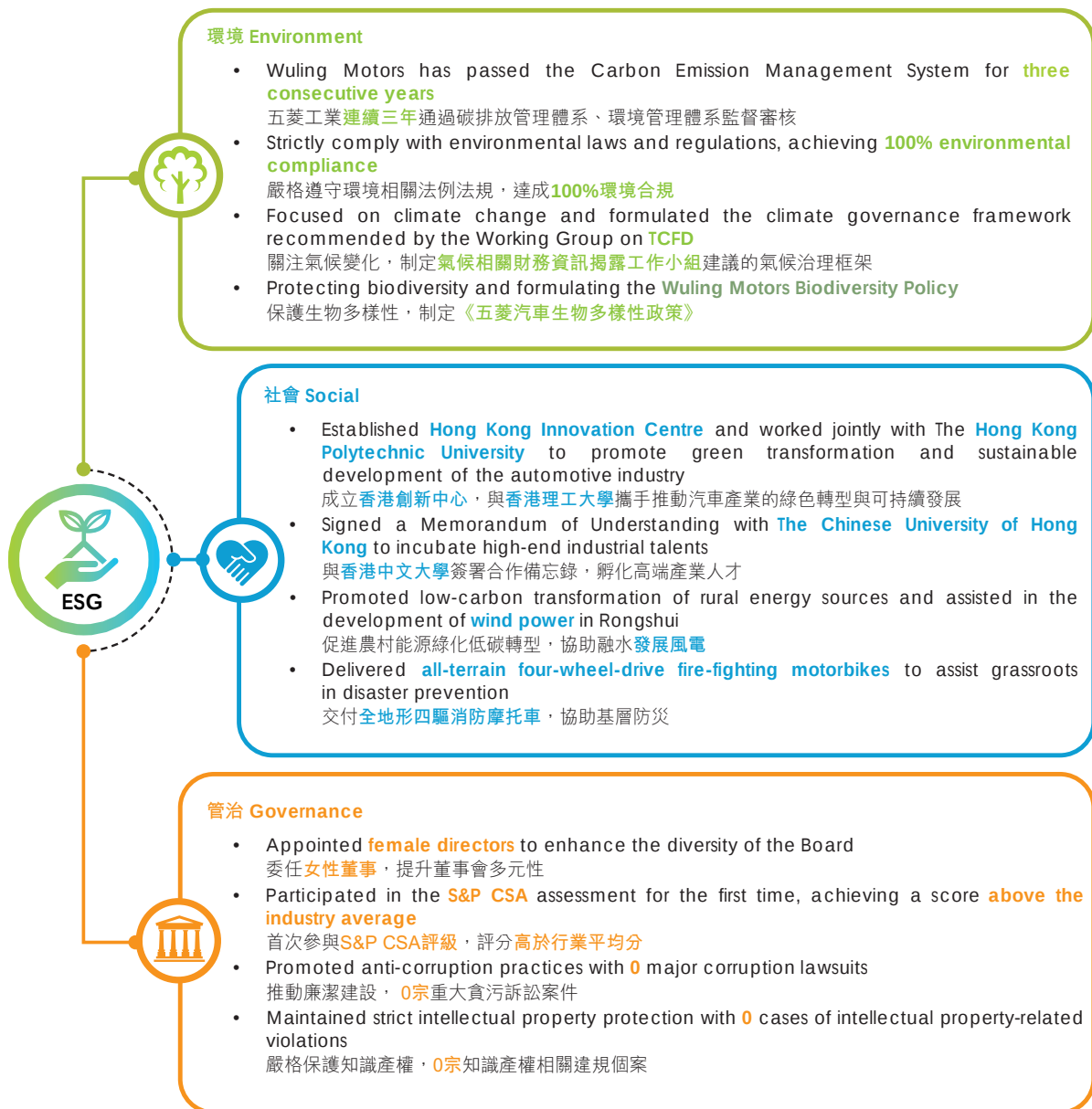


WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念

HIGHLIGHTS AND AWARDS IN 2024

年度亮點及榮譽



WULING'S ESG PHILOSOPHY 五菱汽車的 ESG 理念

Awards and Certifications

榮譽獎項及權威認證

Listed Companies Association of Guangdong, Hong Kong and Macao Greater Bay Area: Corporate Governance Award of the Year

粵港澳大灣區上市公司聯合會：年度企業管治獎

ESG Pioneer of the Year Award

格隆匯：年度 ESG 先鋒獎

Chongqing Zhuotong won the Bronze Award of Code Zero Track in 2024 China Data Productivity Competition organised by Sadie Consulting and Fansoft

重慶卓通榮獲賽迪顧問、帆軟軟體舉辦的二零二四中國數據生產力比賽零代碼賽道銅獎

Wuling Industrial has passed the Carbon Emission Management System for three consecutive years

五菱工業連續三年通過碳排放管理體系

Wuling Industrial was recognised as a High and New Technology Enterprise in Guangxi and was awarded the Top 10 High and New Technology Enterprises in Guangxi for its outstanding innovation and comprehensive strength

五菱工業獲認可為廣西高新技術企業，並憑藉其出色的創新及綜合實力獲評廣西高新技術企業創新能力 10 強

Wuling Liuji are approved as a Guangxi High-tech Enterprise

五菱柳機獲認可為廣西高新技術企業

Wuling Liuji was awarded 'Technology Innovation Benchmarking Enterprise 2024' by the State-owned Assets Supervision and Administration Commission of Guangxi Autonomous Region People's Government

五菱柳機榮獲廣西自治區人民政府國有資產監督管理委員會頒發的二零二四年「科技創新標竿企業」

Wuling New Energy, an associate company of Wuling Motors, was approved as an autonomous regional industrial design centre

五菱汽車聯營公司五菱新能源通過自治區級工業設計中心認定

WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念

CONTRIBUTING TO THE UNSDGs

Wuling Motors actively responds to the United Nations Sustainable Development Goals (UNSDGs), positioning sustainability as a critical component of its corporate strategy. We are committed to driving green innovation, improving energy efficiency, and reducing the environmental impact of business operations. At the same time, we focus on social welfare, promote inclusive economic growth, and actively fulfil corporate social responsibilities. Through continuous innovation and multi-stakeholder collaboration, Wuling Motors contributes to achieving global sustainable development goals, striving to create a better future.

貢獻聯合國可持續發展目標

五菱汽車積極響應聯合國可持續發展目標，將可持續發展作為企業戰略的重要組成部分。我們致力於推動綠色創新，提高能源使用效率，並減少業務運營對環境的影響。同時，我們關注社會福祉，促進經濟包容性增長，並積極履行企業社會責任。五菱汽車將通過不斷創新和多方合作，助力實現可持續發展的全球目標，為創造更美好的未來貢獻力量。

UNSDGs

Upholding Excellence with Virtue

以德為尚，固守卓越管治



Wuling Motors' Key Initiatives for 2024

五菱汽車在二零二四年度的工作

- Appointed women directors to enhance diversity within the Board of Directors
委任女性董事，促進董事會多元化
- Established clear ESG responsibilities across all organisational levels, fully integrating ESG principles into daily business operations
清晰制定各層級的ESG職責，將ESG理念全面融入日常業務運營
- Carried out risk audits and internal compliance reviews to ensure operational compliance and regulatory adherence
進行風險審計和內部審核，確保公司營運合規性
- Enforced anti-corruption policies and transparent business practices through rigorous procedures
嚴格執行反腐敗和廉潔經營的制度和流程

WULING'S ESG PHILOSOPHY 五菱汽車的 ESG 理念

UNSDGs

Championing Green for Clear Skies and Blue Seas

以綠為旗，築造碧海藍天



Wuling Motors' Key Initiatives for 2024

五菱汽車在二零二四年度的工作

- Continued advancing green transformation efforts at production facilities by adopting clean energy solutions, implementing intelligent monitoring systems, and incorporating sustainable factory designs
各生產基地不斷推進綠色轉型的步伐，通過應用清潔能源、智能化監管，落實可持續廠房設計
- Formulated the "Wuling Motors Climate Change Action Plan" providing a comprehensive roadmap for addressing climate change challenges in the future
編制《五菱汽車應對氣候變化行動方案》，全面規劃五菱汽車在未來應對氣候變化的策略路徑
- Introduced the "Wuling Motors Biodiversity Policy" and the "Wuling Motors No Deforestation Policy" to safeguard ecological environments
保護生態環境，制定《五菱汽車生物多樣性政策》及《五菱汽車不砍伐森林政策》
- Conducted annual supervision and audits of the carbon emission management system to promote low-carbon production and operations
碳排放管理體系年度監督審核，推動低碳生產和運營
- Encouraged the widespread use of electric vehicles to reduce tailpipe emissions
推動電動汽車的普及和使用，減少尾氣排放
- Created intelligent transportation solutions to enhance traffic efficiency and safety
開發智能交通解決方案，提高交通效率和安全性

WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念

UNSDGs

Wuling Motors' Key Initiatives for 2024

五菱汽車在二零二四年度的工作

Ensuring Safety with Excellence

以優為道，保駕出行安全



- Developed a quality management system to ensure product quality and safety across the design, production, usage, and retirement phases
建立質量管理體系，確保產品在設計、生產、使用和退役階段的質量和安全性
- Conducted comprehensive supplier evaluations to ensure the sustainability of the supply chain
執行供應商質量管理系統，對供應商進行綜合評估確保供應鏈的可持續性
- Developed an ESG programme for suppliers to construct a green supply chain
制定供應商ESG計劃，建構綠色供應鏈
- Built a robust customer feedback system while protecting customer privacy and data security
建立及重視客戶意見反饋機制，保護客戶隱私和資料安全

Prioritizing People and Advancing Together with Employees

以人為本，攜手員工共進



- Complied with international labour standards to provide fair remuneration, benefits, and development opportunities for employees through open communication
遵守國際勞工標準，以良好的溝通為員工提供合理的新資福利和發展機會
- Ensured a fair, healthy, and safe work environment with a positive atmosphere
提供公平、健康、安全和良好氛圍的工作環境
- Utilised technological innovation and intelligent applications to safeguard employee health and safety
通過技術創新與智能化應用保障員工的健康與安全
- Established diverse training mechanisms to support employee growth and development
制定多元化培訓機制，助力員工成長

WULING'S ESG PHILOSOPHY 五菱汽車的 ESG 理念

UNSDGs

Building Bridges of Public Welfare through Vehicles

以車為媒，搭建公益橋樑



Wuling Motors' Key Initiatives for 2024

五菱汽車在二零二四年度的工作

- Signed memoranda of understanding with universities to promote industry-academia collaboration
携手高校簽定合作備忘錄，推動產學協同發展
- Investigated renewable energy-driven models to advance green and low-carbon rural energy transformation
探索以新能源發電推動鄉村經濟發展的新模式，促進農村能源綠色低碳轉型
- Researched and delivered products with social significance to improve community quality of life
研發並交付具社會意義的產品，以提升社區生活質素

STAKEHOLDER ENGAGEMENT

The Group recognises that stakeholders' opinions are critical to improving business operations and enhancing future development performance. Therefore, we are committed to maintaining active and effective communication with stakeholders to build strong interactive relationships. Through diversified communication channels, we can comprehensively understand stakeholders' requirements and expectations regarding sustainable development. This not only provides essential guidance for formulating practical and forward-looking sustainable development policies but also ensures that the implementation of these policies aligns with business realities.

持份者參與

本集團深明持份者的意見對改善業務運營及提升未來發展表現至關重要。因此，我們致力與持份者保持積極而有效的溝通，建立緊密的互動關係。通過多元化的溝通渠道，我們能夠全面了解持份者在可持續發展方面的需求和期望，這不僅為我們制定實用且具前瞻性的可持續發展政策提供了重要指引，也確保了目標的實施與業務實際相符。

WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念

The table below outlines our key stakeholder groups, their requirements and expectations of the Group, and how we actively respond through communication and engagement mechanisms to achieve mutual value creation.

下表展示了我們的主要持份者群體、他們對本集團的需求與期望，以及我們如何透過溝通與響應機制積極回應，實現雙向價值創造。

Stakeholders 持份者	Requirements and Expectations 要求和期望	Means of Communication and Response 溝通及回應方式
Government and Regulatory Authorities 政府與監管機構	- Compliance with the national policies, laws and regulations 遵守國家政策及法律法規 - Cultivation of local economic development 促進地方經濟發展 - Promotion of local employment 帶動地方就業 - Regular fulfilment of tax obligations 按時足額納稅 - Carbon Peak and Carbon Neutrality 碳達峰碳中和 - Production safety 安全生產	- Regular dissemination of information 定期提交信息 - Regular conversation with regulatory authorities 定期與監管機構溝通 - Dedicated reports 專題匯報 - Regular and irregular inspection and supervision 定期和不定期檢查及督查
Shareholders 股東或投資者	- Return on investment 收益回報 - Operation in compliance 合規運營 - Rise in company value 提升公司價值 - Information transparency and effective communication 信息透明及高效溝通	- General meeting 股東大會 - Company announcements 公司公告 - Email, telephone and company's website 電郵、電話通訊及公司網站 - On-site inspection 實地考察 - Live promotional broadcasting 網絡直播宣傳活動

WULING'S ESG PHILOSOPHY 五菱汽車的 ESG 理念

Stakeholders 持份者	Requirements and Expectations 要求和期望	Means of Communication and Response 溝通及回應方式
Business Partners 合作夥伴	- Operation with integrity 誠信經營 - Fair competition 公平競爭 - Compliance with laws and fulfilment of agreements 依法履約 - Mutual benefits and achievements 互利共贏	- Review and assessment meetings 審查與評估會 - Business communication 商務溝通 - Discussion and exchange of opinions 交流研討 - Negotiation and cooperation 洽談合作
Customers 客戶	- Quality products and services 優質產品與服務 - Health and safety 健康與安全 - Compliance with laws and fulfilment of agreements 依法履約 - Operation with integrity 誠信經營	- Customer service centre and hotline 客戶服務中心和熱線 - Customer opinion survey 客戶意見調查 - Customer meetings 客戶溝通會議 - Social media platforms 社交媒體平台 - Return visit 回訪 - Customers' feedback 客戶反饋
Environment 環境	- Fulfilment of emission standards 達標排放 - Energy saving and emission reduction 節能減排 - Protection of ecosystem 保護生態	- Communication with local environmental departments 與當地環境部門交流 - Communication with local residents 與當地居民溝通 - Submission of reports 提交報告 - Research and inspections 調研檢查

WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念

Stakeholders 持份者	Requirements and Expectations 要求和期望	Means of Communication and Response 溝通及回應方式
Industry 行業	- Formulation of industrial standards 行業標準制定 - Promotion of industrial development 促進行業發展	- Visits and inspections 考察互訪 - Participation in industry forums 參與行業論壇
Employees 員工	- Protection of rights 權益維護 - Occupational health 職業健康 - Remunerations and benefits 薪酬福利 - Career development 職業發展 - Humanity cares 人文關懷	- Employee meetings 員工溝通會 - Company's internal publications and intranet 公司內刊和內部網絡 - Mailbox for employees 員工信箱 - Training and workshops 培訓與工作坊 - Activities for employees 員工活動
Community and the Public 社區及公眾	- Improvement of community environment 改善社區環境 - Participation in charity affairs 參與公益事業 - Information transparency 信息公開透明	- Company's website 公司網站 - Company announcements 公司公告 - Interviews by media 傳媒採訪 - Social media platforms 社交媒體平台 - Volunteering activities 義工活動

WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念

MATERIALITY ASSESSMENT

To ensure the clarity and effectiveness of its ESG management policies, the Group has continued to engage a professional consultancy firm this year to conduct a materiality assessment aimed at identifying ESG issues critical to the Group's business and its stakeholders. This assessment is based on the materiality matrix provided by a third-party ESG professional agency, combined with ESG risks and opportunities relevant to the Group and the industry, to establish an ESG issue inventory. To comprehensively understand the needs and expectations of stakeholders, we invited key internal and external stakeholders, including suppliers, employees, and customers, to participate in the materiality assessment, primarily through questionnaire surveys.

重要性評估

為確保 ESG 管理方針的清晰性與有效性，本集團於本年度繼續委託專業顧問公司進行重要性評估，旨在識別對本集團業務及持份者至關重要的 ESG 議題。本次評估基於第三方 ESG 專業機構提供的重要性圖譜，並結合與本集團及行業相關的 ESG 風險與機遇，制定 ESG 議題清單。為全面了解持份者的需求與期望，我們邀請了內部及外部的關鍵持份者，包括供應商、員工及客戶等，主要通過問卷調查形式參與議題的重要性評估。

識別議題

Identification of Issues

In accordance with the ESG Reporting Guide issued by the Hong Kong Stock Exchange, and by referencing ESG rating standards and indices in the capital markets (e.g., MSCI, S&P, etc.), the Group has systematically reviewed core ESG issues of concern to the Group and its stakeholders. This process resulted in the creation of the 2024 ESG issue inventory, comprising a total of 27 issues across five major categories: environment, employment, operations, social responsibility, and corporate governance. 本集團依據聯交所指引，結合資本市場的 ESG 評級標準與指數（如 MSCI、S&P 等），全面梳理集團及持份者關注的核心 ESG 議題，構建二零二四年 ESG 議題庫，共計 27 項議題，涵蓋環境、僱傭、營運、社會責任及企業管治五大範疇。

持份者調研

Stakeholder Investigation

We conducted an online questionnaire survey covering a diverse range of stakeholders, including corporate management, employees, suppliers, customers, and shareholders/investors, to gather extensive input on various issues. A total of 167 valid responses were collected during this research, providing comprehensive and representative data to support the assessment process. 我們採取線上問卷調查方式，覆蓋企業管理層、員工、供應商、客戶及股東／投資者等多元持份者，廣泛收集對各議題的意見。本次調研共收到有效問卷 167 份，為評估提供了廣泛且具代表性的數據支持。

議題分析

Analysis of Issues

Based on the survey data, we conducted a thorough two-dimensional evaluation of the issues, focusing on their "importance to stakeholders" and "importance to the Group's operations". Using the assessment results, we developed the 2024 ESG materiality matrix and corresponding issue list, which visually illustrates the significance and urgency of each issue in relation to the Group. 根據調研數據，我們從「對持份者的重要性」及「對集團營運的重要性」兩個維度對議題進行全面評估。基於評分結果，編制出二零二四年 ESG 議題重要性矩陣及相關列表，直觀展示各議題對本集團的影響程度與緊迫性。

審閱與確認

Review and Confirmation

Following internal discussions among senior management and further communication with key stakeholders, the management team reviewed all significant and core ESG areas. This process ensures that the identified issues align with business needs and comply with relevant legal and regulatory requirements, incorporating them into the Group's ESG management framework. 在管理層內部討論及與主要持份者的進一步溝通基礎上，管理層對所有重要及核心的環境、社會及管治範疇進行審閱，確保相關議題符合業務需求與法律法規要求，並將其納入本集團 ESG 管理框架。

WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念

Aspect 範疇	ESG Issues ESG 議題	
Environmental 環境	1 Climate Strategy 氣候戰略	6 Energy Management 能源管理
	2 Life Cycle Decarbonisation of Automobiles 汽車全生命周期去碳化	7 Waste and Hazardous Material Management 廢物及有害物質管理
	3 Opportunity for Development of Clean Energy 發展清潔能源的機會	8 Eco-environmental Protection 生態環境保護
	4 GHG Emissions Management 溫室氣體排放管理	9 Green Procurement 綠色採購
	5 Water Resources and Wastewater Management 水資源及廢水管理	
Employment 僱傭	10 Employees' Rights and Interests 勞工權益	13 Remuneration and Benefits 勞工薪酬及福利
	11 Employee Health and Safety 勞工健康及安全	14 Child Labour and Forced Labour 童工及強制勞工
	12 Talent Retention, Development and Training 人才保留、發展及培訓	
Operation 營運	15 Product Regulation 產品監管	18 Data Security 資訊安全
	16 Supply Chain Management 供應鏈管理	19 Marketing and Promotion 營銷及推廣
	17 Protection of Customer Privacy 客戶隱私保護	
Social Responsibility 社會責任	20 Research and Development, Competition Activities 研究及發展、競爭活動	22 Common Prosperity 共同富裕
	21 Social Welfare and Charity 社會公益及慈善	
Corporate Governance 企業管治	23 Intellectual Property Protection 知識產權保護	26 Corporate Governance and Risk Management 企業治理及風險管理
	24 Business Ethics and Anti-Corruption 商業道德及反貪污	27 Tax Strategy 稅務策略
	25 Internal Complaint Mechanisms 內部申訴機制	

WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念



In the Reporting Period, Wuling Motors identified 13 key ESG issues. Within the employment aspect, the Group focused on critical topics such as employees' rights and interests, employee health and safety, talent retention, development and training, remuneration and benefits, as well as child labour and forced labour. In the area of operations, priority was given to product regulation, protection of customer privacy, and data security. For social responsibility, the Group concentrated on research and development, competition activities. Lastly, in corporate governance, emphasis was placed on intellectual property protection, business ethics and anti-corruption, corporate governance and risk management, and tax strategy. These issues were identified as material to the Group's business operations and stakeholder interests, guiding the development of its ESG management policies and practices.

本年度，五菱汽車識別出13項重要的ESG議題。在僱傭方面，我們關注「勞工權益」、「勞工健康與安全」、「人才保留、發展及培訓」、「勞工薪資與福利」以及「童工與強制勞工」；在營運層面，我們重視「產品監管」、「客戶隱私保護」及「資訊安全」；在社會責任領域，我們聚焦於「研究及發展、競爭活動」；而在企業管治方面，我們則專注於「知識產權保護」、「商業道德與反貪污」、「企業治理與風險管理」以及「稅務策略」。

WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念

Impact and Response Measures for the Top Three Material Issues 重要性前三議題的影響與應對措施				
	Child Labour and Forced Labour 童工及強制勞工	Employee Health and Safety 勞工健康及安全	Business Ethics and Anti-Corruption 商業道德及反貪污	
Importance of the Issues to the Group's Business 議題對集團業務的重要性	- Maintaining corporate reputation and ensuring compliance with international and local labour regulations 維護企業聲譽，確保遵守國際及地方勞工法規 - Securing supply chain stability and avoiding business disruptions caused by supply chain violations 確保供應鏈的穩定性，避免因供應鏈違規導致的業務中斷	- Protecting employee health and safety to enhance employee satisfaction and loyalty 保護員工健康與安全，提升員工滿意度與忠誠度 - Ensuring operational compliance to prevent legal and reputational risks arising from workplace injuries or fatalities 確保合規經營，避免工傷亡事故帶來的法律和聲譽風險	- Ensuring operational transparency to build trust with investors and customers 維護業務透明性，提升投資者和客戶信任度 - Strict adherence to national laws and regulations to mitigate the negative impact of corruption on business operations 確保內部管理嚴格遵守國家法例法規，降低貪污對企業運營的負面影響	
Business Impact (cost/revenue/risk) 議題影響維度 (成本/收入/風險)	- Increased investment in supply chain monitoring, auditing, and compliance management 需增加對供應鏈的監控、審查及合規管理投入 - Non-compliance could lead to customer loss and a decline in market share 不合規可能導致客戶流失及市場份額下降 - Discovery of child labour or forced labour cases could result in legal actions, reputational damage, and operational disruptions 若發現童工或強制勞工案件，可能面臨法律訴訟、聲譽損害及經營中斷風險	- Increased costs for safety equipment, health protection programmes, and professional training 需增加安全設備投資、健康保障計劃及專業培訓成本 - Effective health and safety management improves productivity and reduces risks of operational disruptions 良好的健康安全管理有助於提升生產效率，降低停工風險 - Workplace accidents and fatalities may result in lawsuits, fines, reputational damage, and potential impacts on business partnerships 工傷亡事故可能導致法律訴訟、罰款及聲譽受損，甚至影響業務合作	- Resources required for internal monitoring, auditing, and anti-corruption training 需要投入資源進行內部監控、審計及反貪腐培訓 - Strong business ethics management attracts more partners and investors, enhancing market competitiveness 良好的商業道德管理可吸引更多合作夥伴與投資者，增強市場競爭力 - Corruption cases could lead to legal liabilities, reputational damage, and business cooperation disruptions 貪污案件可能導致法律責任、聲譽受損及業務合作中斷	

WULING'S ESG PHILOSOPHY

五菱汽車的 ESG 理念

Impact and Response Measures for the Top Three Material Issues 重要性前三議題的影響與應對措施			
	Child Labour and Forced Labour 童工及強制勞工	Employee Health and Safety 勞工健康及安全	Business Ethics and Anti-Corruption 商業道德及反貪污
Targets Established by the Group 所制定的目標	Achieve zero cases of child labour and forced labour annually 每年達到0宗童工及強制勞工案件	Achieve zero fatalities, zero occupational disease cases, and zero major fire incidents annually 每年達到0宗死亡事故、0宗新增職業病、0宗重大火災	Achieve zero corruption-related lawsuits annually 每年達到0宗貪污訴訟案件
2024 Target Achievement Status 二零二四年目標達成狀況	達成 Achieved	達成 Achieved	達成 Achieved
Measures or Strategies Implemented by the Group to Address Impacts 集團所制定的措施或策略以應對該議題所帶來的影響	- Formulated and implemented the "Employee Handbook" and "Wuling Motors Supply Chain Management Manual" 制定並執行《員工手冊》和《五菱汽車供應鏈管理手冊》 - Conducted regular reviews of internal processes and suppliers to ensure supply chain compliance 定期對內部和供應商進行審查，確保供應鏈合規 - Provided training on labour rights protection to enhance compliance awareness across all supply chain stages 提供勞工權益保護相關的培訓，提升供應鏈各環節的合規意識	- Established a comprehensive safety management system 建立完善的安全管理體系 - Conducted safety hazard inspections and rectifications to mitigate accident risks 開展安全隱患排查與整改，減少事故風險 - Provided employees with regular safety education and drills to improve safety awareness and emergency response capabilities 定期為員工提供安全教育與演練，提升安全意識與應急能力 - Implemented an incident reporting and improvement mechanism to ensure prompt issue resolution and continuous improvement 建立事故報告及改進機制，確保問題迅速解決並持續改進	- Established a comprehensive anti-corruption management system with clear prohibitions against corrupt practices 建立全面的反貪污管理體系，明確禁止貪腐行為 - Set up an internal whistle-blowing mechanism to encourage employees and partners to report suspicious behaviour 設立內部舉報機制，鼓勵員工及合作夥伴舉報可疑行為 - Conducted anti-corruption training to raise compliance awareness among employees and management 開展反貪腐培訓，提高員工與管理層的合規意識

UPHOLDING EXCELLENCE WITH VIRTUE

以德為尚，固守卓越管治

Wuling Motors firmly believes that implementing ESG principles is a critical cornerstone for enhancing corporate governance standards and achieving sustainable development. With a focus on delivering long-term returns, the Group is committed to responsibly providing high-quality products and services throughout the entire production, assembly, and sales process. While pursuing economic benefits, Wuling Motors also prioritises environmental protection, social responsibility, and sound governance practices. Through high standards of corporate governance, the Group proactively addresses risks, strengthens transparency, ensures compliance, and builds trust and collaborative relationships with stakeholders. Moving forward, we will continue to enhance corporate governance, creating greater value for society and the environment while achieving long-term sustainable development goals.

CORPORATE GOVERNANCE STRUCTURE

The Group strictly adheres to the applicable laws and regulations of its registered jurisdiction, including the “Company Law of the People’s Republic of China” and “the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited”. A governance structure with clear responsibilities, scientific design, and operational efficiency has been established. By continuously integrating practical considerations and the latest regulatory requirements, the Group is committed to optimising its corporate governance system. This approach aims to build a more diversified and resilient governance framework for sustainable development, aligning with market trends and meeting the Group’s future needs.

五菱汽車深信貫徹ESG原則是提升企業治理水平、實現可持續發展的重要基石。我們以長期回報為目標，致力在生產、組裝及銷售全流程中負責任地提供高品質產品與服務，並在實現經濟效益的同時，兼顧環境保護、社會責任與良好的治理實踐。通過高標準的企業治理，本集團積極應對風險，加強透明度，確保合規性，並與持份者建立互信與合作。我們將持續強化企業管治，為社會與環境創造更多價值，實現長遠的可持續發展目標。

公司治理及管治架構

本集團嚴格按照註冊地法律、《中華人民共和國公司法》和香港聯交所《香港聯合交易所有限公司證券上市規則》等適用法律法規的要求，建立權責分明、科學高效的治理結構。透過不斷結合實際情況和最新監管要求，持續優化公司制度體系，構建一個更具多元化更具韌性的可持續發展治理體系，以適應市場趨勢與集團未來發展的需要。

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The Board of Directors is accountable to the shareholders' meeting and exercises the Company's management rights in accordance with applicable laws and regulations. It oversees the overall business operation and development strategy of the Company, formulates operational policies and investment plans, and supervises and guides the management team in improving regulations, enhancing decision-making mechanisms, standardising workflows, implementing strict approval procedures, and establishing a modern and standardised organisational structure. These efforts aim to improve the efficiency and quality of investment decisions. Under the Board of Directors, there are four specialised committees: the Audit Committee, the Remuneration Committee, the Nomination Committee, and the ESG Committee. These committees enhance the Board's operational efficiency. To ensure the effective communication and implementation of the Board's policies and resolutions across all departments and levels, the Group has formulated the "Board Resolution Tracking and Supervision Management System". This system is managed by dedicated departments responsible for tracking, inspecting, and ensuring the execution of resolutions.

董事會對股東大會負責，依法行使公司經營管理權，監察公司整體經營與發展戰略，決策經營方針和投資計劃，監督及指導管理層健全規章制度、完善決策機制、規範工作流程、嚴格審批程序、建立和完善現代規範的組織結構，提高投資決策的效率和質量。董事會下設審核委員會、薪酬委員會、提名委員會、環境、社會及管治委員會四個專業委員會，以提高董事會運作效率。為確保董事會的方針與決議有效傳達至各個部門及各個層面，我們制定了《董事會決議跟蹤督辦管理制度》，由專職部門負責跟蹤、檢查、落實決議的執行情況。



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BOARD EFFECTIVENESS

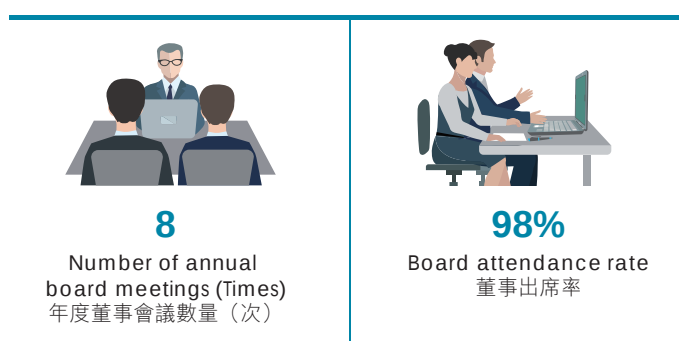
The Group's Nomination Committee regularly reviews the structure, size, and composition of the Board (including skills, knowledge, and experience) and makes recommendations to the Board regarding any proposed changes to align with the Group's corporate strategy.

董事會有效性

本集團提名委員會定期就董事會的架構、人數及組成（包括技能、知識及經驗方面）進行檢討，並就任何擬作出的變動向董事會提出建議以配合公司企業策略等工作。

Key Performance Indicators

主要績效指標



This year's assessment was conducted through a questionnaire covering all Board members, encompassing various aspects such as Board composition, information provision, and meeting processes. The questionnaire contained 21 questions, with directors rating each question on a scale of 1 to 5. The 2024 assessment results show that the Board's overall performance was good, with average scores for all evaluation items above 4 points. Compared to 2023, most evaluation items have improved or remained stable, particularly in areas such as Board independence, professional knowledge and skill mix, and the Board's ability to defend its actions to shareholders. These results reflect the Group's continuous efforts and progress in corporate governance. The assessment result has been compiled into the "Annual Board Performance Review Report" and submitted to the Board for review.

本年度評估通過問卷形式進行，覆蓋全體董事會成員，內容涵蓋董事會組成、資料提供和會議過程等多個維度。問卷包含21個主要問題，董事們對每個問題進行1至5分的評分。二零二四年度評估結果顯示，董事會整體表現良好，所有評估項的平均得分均在4分以上。與二零二三年度相比，大多數評估項都有所改善或保持穩定，特別是在董事會獨立性、專業知識和技能組合、以及董事會對股東就捍衛其行動之能力等方面，均有提升。這些結果反映了本集團在公司治理方面的持續努力和進步。評估結果已整理成《董事會運作周年評審報告》，並已提交董事會審閱。

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DIVERSITY POLICY

The Group recognises that board diversity is a critical factor in achieving strategic goals and sustainable development. Since 2013, the Group has formulated and implemented the "Board Diversity Policy", which is regularly reviewed by the Nomination Committee. This policy includes measurable targets and progress monitoring, such as increasing the proportion of female directors. The Nomination Committee also provides recommendations regarding the retirement of directors and succession planning during the Group's annual general meetings, ensuring that the Board's composition meets the requirements of business development. When selecting Board members, the Group considers diversity from multiple dimensions, including gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, and tenure of service. Adhering to the principle of merit-based appointments, we select suitable candidates based on objective criteria to ensure that the Board possesses both professional competence and diversity. Additionally, we remain focused on increasing the representation of female leaders, bringing diverse perspectives and values to Board decision-making.

To promote gender diversity and enhance corporate governance, during the Reporting Period, the Group appointed Ms. Zhu Fengyan as an Executive Director. This appointment further strengthens the fairness and transparency of corporate governance while enhancing the Group's reputation within society and the industry.

多元化政策

本集團深明董事會的多元化是支持戰略目標實現與可持續發展的關鍵因素。自二零一三年起，本集團制定並實施了《董事會多元化政策》，並由提名委員會定期檢討該政策的落實情況，包括可量化目標及其實現進度，例如女性董事的比例提升。提名委員會還在股東週年大會中針對退任董事及繼任計劃提出建議，確保董事會的組成能滿足業務發展需求。在遴選董事會成員時，我們從多個維度考慮其多元化背景，涵蓋性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期等多方面因素。我們始終秉持用人唯才的原則，以客觀條件甄選合適人選，確保董事會擁有足夠的專業能力及多樣性，並持續關注女性管理者比例的提升，為董事會決策注入更多元的視角和價值。

為促進性別多元化和提升公司治理水平，本集團在報告期內委任朱鳳豔女士為執行董事，進一步強化公司治理的公正性和透明度，提升公司在社會和行業中的聲譽。

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Name 姓名	Gender 性別	Age 年齡	Position/Duties and Responsibilities 職位／職責及責任	Tenure Period 任期年長	Academic Background/Expertise 學歷背景／領域	Experience/Skills 經驗／技能
Mr. YUAN Zhijun*	M	58	Chairman of the Board/ Executive Director	8 years	Business Administration	Industry Expert
袁智軍先生*	男		董事會主席／執行董事	8年	工商管理	行業專家
Mr. WEI Mingfeng	M	50	Executive Director	4 years	Chemical Mechanical Engineering/Business Administration	Industry Expert
韋明鳳先生	男		執行董事	4年	化工設備與機械／工商管理	行業專家
Ms. Zhu Fengyan	F	46	Executive Director	1 year	Business Administration	Financial Expert, Legal Expert
朱鳳豔女士	女		執行董事	1年	工商管理	財務專家、法務專家
Mr. LI Zheng*	M	81	Non-Executive Director	3 years	Physics/Medical Technology	Industry Expert, Financial Expert, International Finance, Medical Technology
李正先生*	男		非執行董事	3年	物理學／醫療技術	行業專家、財務專家、 國際金融、醫療技術
Mr. YE Xiang#	M	61	Independent Non- Executive Director	16 years	Finance	Financial Expert, Risk Management
葉翔先生#	男		獨立非執行董事	16年	財務	財務專家、風險管理
Mr. WANG Yuben*	M	69	Independent Non- Executive Director	10 years	Economic Law	Legal Expert
王雨本先生*	男		獨立非執行董事	10年	法律	法務專家
Mr. Xu Jinli*	M	59	Independent Non- Executive Director	2 years	Mechanical Engineering	Industry Expert
徐勁力先生*	男		獨立非執行董事	2年	機械工程	行業專家

Chairman of ESG Committee

* Member of ESG Committee

環境、社會及管治委員會主席

* 環境、社會及管治委員會成員

UPHOLDING EXCELLENCE WITH VIRTUE

以德為尚，固守卓越管治

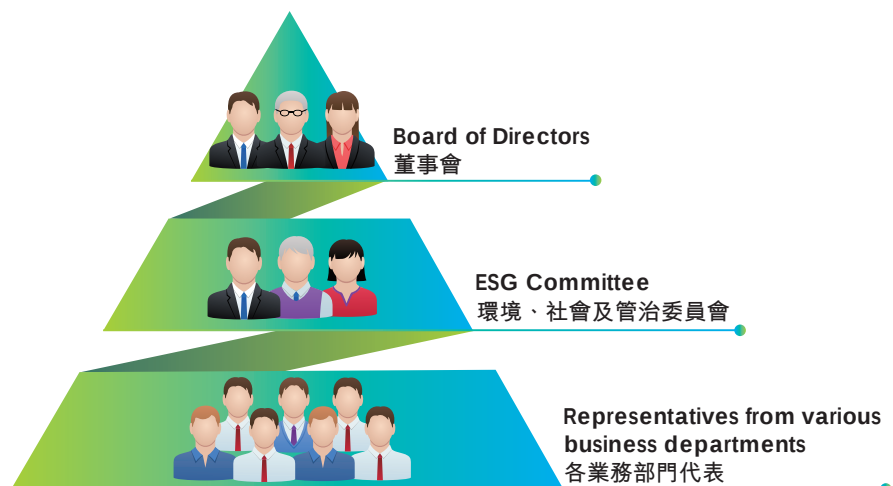
To effectively achieve the Group's sustainable development goals, the Board of Directors established the ESG Committee and formulated and published the "Terms of Reference for the ESG Committee". This document provides detailed provisions for the Group's overall ESG governance, including the composition of the committee members, the selection of the chairperson and secretary, the invitation of attendees to ESG-related meetings, meeting procedure requirements, provisions for engaging external professional services, the scope of authority, and the supervision of sustainable development initiatives and performance. The primary purpose of establishing the ESG Committee is to oversee the formulation and reporting of the Group's ESG strategies. Additionally, the committee evaluates and identifies ESG-related risks to ensure the development of appropriate and effective ESG risk management measures and internal monitoring systems. Through internal review procedures, the Board of Directors, with the assistance of the ESG Committee, regularly arranges independent assessments to analyse the effectiveness and comprehensiveness of relevant systems and procedures, thereby strengthening the Group's ESG governance.

Through a "top-down" management mechanism, the Board of Directors has been actively involved in identifying, evaluating, and managing risks and opportunities related to ESG matters. At the same time, the ESG Committee and representatives from various business departments fulfil their respective roles in the strategic planning, implementation, and review of ESG-related affairs.

為有效地實現集團可持續發展目標，董事會成立了環境、社會及管治委員會，並制定及公開《環境、社會及管治委員會職權範圍》文件，對集團整體ESG管治工作進行了詳細規定，包括該委員會的成員構成、主席及秘書的推選、ESG相關會議出席者的邀請、會議程序相關要求、外聘專業服務規定、職權範圍、和可持續發展舉措及績效監督等內容。ESG委員會的成立主要旨在監督本集團有關ESG事宜的戰略制定及申報工作，同時評估及明確本集團ESG方面的風險，以確保制定適當及有效的ESG風險管理措施及內部監控系統。透過內部檢討程序，董事會在ESG委員會協助下，定期安排獨立評估，分析相關系統及程序的有效性及全面性，以加強本集團的ESG治理。

通過「自上而下」的管理機制，董事會一直積極參與識別、評估和管理與環境、社會及管治相關的風險及機遇，同時，環境、社會及管治委員會和各業務部門代表則在環境、社會及管治相關事務的策略規劃、執行和審閱中各司其職。

Wuling Motors ESG Governance Structure 五菱汽車ESG管治架構



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Board of Directors Responsibilities

董事會職責

- Provide strategic guidance and ongoing evaluation of the Group's internal controls to maintain appropriate and effective risk management and internal monitoring systems, ensuring the Group's operations are conducted in a compliant and orderly manner;
提供策略性指引及持續評估本集團的內部監控，維持適當及有效的風險管理及內部監控系統，確保集團營運合規有序地進行；
- Ensure alignment with the Group's social responsibility objectives and compliance with applicable laws and regulations;
確保與本集團的社會責任目標保持一致並遵守適用的法律及法規；
- Supervise corporate governance practices and procedures at the Group level;
監管集團層面的企業管治常規及程序；
- Consider the concerns and viewpoints of key stakeholders based on reports from the ESG Committee, incorporating their interests into the Group's sustainable development goals, strategies, and corresponding priorities to ensure stakeholder interests are upheld;
根據環境、社會和管治委員會的報告，考慮關鍵持份者的關注點和觀點，確保在集團的可持續發展目標、策略和相應的優先事項中納入其利益，以確保持份者的利益；
- Review the sustainable development performance reports provided by the ESG Committee, assess, revise, and recommend the achievement of key sustainable development performance indicators and goals for the Group; and
審查環境、社會及管治委員會提供的可持續發展績效報告，評估、修訂及建議集團主要可持續發展績效指標及目標的實現情況；及
- Approve ESG Report and budgets related to ESG matters.
審批環境、社會及管治報告及環境、社會及管治相關預算。

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ESG Committee Responsibilities

環境、社會及管治委員會職責

Supervision of Sustainable Development Goals and Strategies

可持續發展目標及策略監督

- Provide vision, long-term guiding principles, and report to the Board of Directors on sustainable development goals, strategies, and priorities at the group level;
提供願景、長遠指導方針並向董事會報告有關本集團層面的可持續發展目標、策略及優先事項；
- Report to the Board of Directors on corporate behaviour related legislation, regulations, litigation, and public debates concerning social, environmental, and ethical standards. Propose anticipated measures and plans;
就企業行為在社會、環境及道德標準的層面，向董事會報告相關立法、規例、訴訟及公眾辯論等主要趨勢，並提出預期措施及計劃；
- Evaluate risks related to ESG issues (including climate risks), and provide recommendations on strategically significant risks, along with anticipated and mitigation plans; and
評估環境、社會及管治議題風險（包含氣候風險），就具有策略性意義的風險提出建議，並提供預期及緩解計劃；及
- Review the key interests of major stakeholders of the Group and report their perspectives on key matters to ensure the correct long-term strategic direction.
檢討本集團主要持份者的關鍵利益，並向本集團報告其對關鍵事宜的觀點，以確保長期策略方向正確。

Sustainability Initiatives and Performance Monitoring

可持續發展舉措及績效監督

- Review and report to the board of Directors on the sustainable development performance against the major indicators and goals announced by the Group, comparisons with regional and global peer companies or benchmarks;
就集團已宣佈的主要可持續發展績效指針及目標，審視所實現的可持續發展績效，並向董事會報告有關表現，及其與區域性及全球性相若同業或基準公司的比較；
- Review/approve relevant policies at the group level and provide recommendations to the Board of Directors regarding any changes to these partnerships, strategies, and policies;
檢討／批准相關的本集團層面政策，並就該等夥伴關係、策略及政策的任何變動向董事會提出建議；
- Review and report other relevant recommendations and opinions on the implementation of ESG issues within the Group to the Board of Directors; and
檢討並向董事會報告本集團執行環境、社會及管治議題的其他相關建議及意見；及
- Responsible for reviewing and providing recommendations to the Board of Directors on the public reporting of sustainable development performance, through the ESG Report, which is then submitted to the Board of Directors for final confirmation.
負責檢討並就可持續發展績效的公開報告向董事會提供建議，通過《環境、社會及管治報告》，再提交董事會作最終確認。

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Responsibilities of Representatives from Various Business Departments

各業務部門代表職責

Implementation of Sustainable Development Goals and Strategies

可持續發展目標及策略落實

- Implement the sustainable development goals and strategies determined by the Board of Directors within their respective business departments;
在各自業務部門內貫徹和落實董事會確定的可持續發展目標和策略；
- Monitor and report on the relevant trends in environmental, social, and ethical standards within the business departments and propose corresponding measures and plans; and
監測並報告業務部門在環境、社會及道德標準層面的相關趨勢，提出相應的措施和計劃；及
- Identify ESG issues and risks faced by the business departments and provide anticipated and mitigation plans in accordance with the guidance from the Board of Directors and the ESG Committee.
識別業務部門面臨的環境、社會及管治議題風險，並根據董事會和環境、社會及管治委員會的指導提供預期及緩解計劃。

Sustainable Development Initiatives and Performance Reporting

可持續發展舉措及績效報告

- Collect, record, and report the sustainable development performance data of the business departments to ensure compliance with the major sustainable development indicators and goals announced by the Group; and
收集、記錄和報告業務部門的可持續發展績效數據，確保符合集團已宣佈的主要可持續發展績效指標及目標；及
- Complying with and supporting the Group's ESG policies at the group level, regularly provide updates to collaborative partners within the business departments, such as customers, suppliers, and employees, fostering cooperation to achieve mutual benefits.
遵守並支持集團層面的環境、社會及管治政策，與業務部門的合作夥伴（如客戶、供應商、員工等）定期提供更新內容，合作共贏。

During the Reporting Period, the Group's ESG Committee convened 2 meetings to discuss matters related to the 2024 ESG reporting of the Company and its subsidiaries. Resolutions were passed to recommend and adopt the 2024 ESG Report for consideration by the Board of Directors. Additionally, the key objectives and work related to the 2024 ESG reporting of the Company and its subsidiaries were reviewed and deliberated. The Group has stipulated that all ESG Committee meetings must have meeting records, which are required to be signed by the chairman and archived by the secretary officially appointed by the Committee. Meeting records or summary reports are to be submitted to the Board of Directors at any subsequent board meeting.

於報告期間，本集團環境、社會及管治委員會共召開2次會議，討論了二零二四年本公司及其附屬公司環境、社會及管治報告相關內容，作出了贊同向董事會推薦考慮及採納二零二四年ESG報告等決議；以及就二零二四年本公司及其附屬公司ESG報告之關鍵目標及工作進行考慮及審議。本集團規定環境、社會及管治委員會所有會議均留存會議記錄，並須由主席簽署及經委員會正式委任的秘書存檔。會議記錄或摘要報告統於任何接著的董事會會議上提呈予董事會。

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SHAREHOLDERS/INVESTORS' RIGHTS

The Group places great emphasis on protecting shareholders' rights and managing investor relations. To this end, we have formulated the "Communications Policy with Shareholders and Investors" to ensure that shareholders and investors can access timely, comprehensive, accurate, and easy-to-understand information about the Company. Our transparent information disclosure mechanism not only supports investors in making informed decisions but also enables shareholders to exercise their rights on an informed basis and actively participate in corporate governance. Additionally, we have publicly disclosed the "Procedures for Shareholders Nominating Directors for Election at the General Meeting of the Company", which provides detailed guidelines on the nomination process, including timelines and relevant requirements, further safeguarding shareholders' participation rights.

The Group regularly releases performance reports that provide detailed information on revenue, profit, and other key indicators. Our Annual Report reviews the Group's business performance and presents future strategies. Moreover, for significant events such as transactions, changes in shareholding, or management appointments, we promptly issue important announcements to ensure timeliness and transparency of information.

To foster positive communication with investors, the Group has established an Investor Relations Department, which serves as a communication bridge between the Group and investors. Through multiple channels such as the official website, corporate communications, investor meetings, and roadshows, we actively listen to investors' suggestions and convey their feedback to relevant internal departments for timely handling. At the same time, we highly value the privacy and protection of investors' sensitive information. Unless legally required, we do not disclose shareholders' information without their consent, and we have implemented necessary measures to ensure information security. The Group regards information disclosure not only as a responsibility but also as an essential cornerstone for building long-term trust with investors. We are committed to safeguarding investors' interests and working together to achieve long-term value growth.

股東／投資者權益

本集團高度重視股東權益保護與投資者關係管理，並已制定《股東及投資者通訊政策》，確保股東與投資者能夠及時獲取全面、準確且易於理解的公司信息。我們的透明信息披露機制，不僅幫助投資者做出明智的決策，也確保股東能在知情的基礎上行使權利，積極參與公司治理。我們還公開了《股東於本公司股東大會上提名他人參選董事之程序》，詳細列明提名流程、時間表及相關要求，進一步保障股東的參與權。

我們定期發布業績報告，詳細介紹本集團的營收、利潤及其他關鍵指標，同時在年度報告中回顧業務表現並提出未來策略。此外，針對重大事件如交易、股份變動或管理層變動，我們及時發布重要公告，確保信息的即時性與透明度。

為促進與投資者的良性溝通，本集團設立了投資者關係部門，作為溝通橋樑。我們通過多渠道交流，包括官方網站、企業通訊、投資者會議及路演活動，聽取投資者的建議並將反饋轉達至內部相關部門。同時，我們也重視投資者的隱私和敏感信息保護，除法例規定者外，概不會在未經其同意前披露股東之資料，我們亦已採取必要的措施以確保信息安全。本集團不僅將信息披露視為責任，更將之視為與投資者建立長期信任關係的重要基石。我們致力於維護投資者的利益，並共同實現長期價值的增長。

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Visiting Listed Companies

走進上市公司活動

On 29 October 2024, Wuling Motors successfully held an investor engagement event with the theme "Driving Sustainability Globally, Exploring Wuling's New Frontiers". During the event, senior executives of Wuling Motors provided a comprehensive introduction to the Group's history and core competitive strengths, with a particular focus on showcasing the latest developments in the Group's new energy business. Through in-depth presentations on technological breakthroughs, product innovation, and market expansion strategies, the Company conveyed its forward-looking vision and growth potential in the green mobility sector, highlighting its leadership position and investment value in the new energy industry.

二零二四年十月二十九日，五菱汽車以「綠動全球，探索五菱新『勢』界」為主題，成功舉辦上市公司投資者交流活動。活動中，五菱高管全面介紹了集團的歷史進程與核心競爭力，並重點展示了五零新能源業務的最新發展成果。通過詳細闡述技術突破、產品創新及市場拓展策略，公司向投資者傳遞了在綠色出行領域的前瞻佈局及未來的增長潛力，充分彰顯了五菱汽車在新能源行業的領先地位與投資價值。

The event also included on-site visits and interactive exchanges, allowing investors to gain an in-depth understanding of the Company's operations and production processes. This experience further deepened investors' appreciation of the Company's value. Looking ahead, Wuling Motors will continue to uphold its commitment to transparent management practices, strengthen trust with shareholders and investors, and focus on the high-quality development of its new energy business. The Group is dedicated to achieving sustainable growth and delivering long-term stable returns for its investors.

活動還通過實地參觀與互動交流，讓投資者深入了解公司生產經營的真實面貌，進一步加深對企業價值的認識。未來，五菱汽車將持續秉承透明化管理理念，深化與股東和投資者的信任關係，致力於新能源業務的高質量發展，實現可持續增長，攜手創造長期穩定的投資回報。

RISK MANAGEMENT AND INTERNAL CONTROL

The Group places great importance on identifying potential risks in corporate operations and is committed to establishing a comprehensive risk management and internal control system. Through risk identification, evaluation, response measures, avoidance, reduction, and acceptance, the Group enhances its risk resilience. To ensure the implementation of risk management measures and compliance with regulatory requirements, we have formulated internal control documents such as the "Regulations on the Legal Review and Management of Regulations", "Management Control Procedures for Internal Control Self-Assessment", and "Regulations on the Management of Business Operation System Documents". These measures are supported by internal corporate standards to guide the application and evaluation of their effectiveness within the safety/environment management system. To further enhance internal control efficiency, the Group has established a dedicated Audit and Legal Department responsible for assessing the effectiveness of internal controls and risk management. This department conducts audits of the Group's various departments and business processes and provides senior management with recommendations for improvement.

風險管理與內部控制

本集團高度重視企業運營中的潛在風險，並致力於建立全面的風險管理和內部控制體系。我們通過風險識別、風險評估、風險應對措施、風險規避、降低及接受來增強抗風險能力。同時，我們制定了《規章制度的法律審核管理規定》、《內部控制自我評價管理控制程序》、《業務運作體系文件管理規定》等內部控制文件，確保各項風險管理措施的落實，滿足監管機構對內控的要求。對此，我們亦在集團內部發佈相關企業標準，為在安全／環境管理體系中應用這些措施及評價的有效性提供操作指導。為進一步提升內控效能，本集團設立了專門的審計法務部門，負責評估內部控制與風險管理的有效性，並對集團各個部門和業務流程進行審計，向高級管理層提供改善建議。



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Risk Management and Internal Control Organisational Structure 風險管理與內部控制組織架構			
Line of Defence 防綫	Primary Responsibility 主要責任人	Key Activities 關鍵活動	Objective 目的
First Line of Defence 第一道防綫	Business management teams and employees 業務部門管理層及員工	- Identify and assess risks in daily operations 執行日常的風險識別和評估 - Implement risk mitigation measures and monitoring 實施風險應對措施和監控 - Comply with risk management policies 遵守風險管理政策和程序	Manage risks in daily operations and ensure that business processes align with established risk management standards 在日常營運中管理風險，確保業務流程符合既定的風險管理標準
Second Line of Defence 第二道防綫	Risk management, compliance, and internal audit functions 風險管理職能部門、合規部門、內部審計	- Provide independent oversight of risk management 提供獨立的風險管理監督 - Conduct risk reporting and analysis 進行風險報告和分析 - Assist business units in managing risks 指導及協助業務部門管理風險	Offer independent supervision and evaluation of risk management activities, ensuring adherence to the organisation's overall risk framework 提供風險管理活動的獨立監督和評價，確保組織整體的風險架構得到遵循
Third Line of Defence 第三道防綫	Board of Directors, Audit Committee, and external auditors 董事會、審計委員會、外部審計師	- Oversee the organisation's risk management framework 監督整個組織的風險管理框架 - Audit the effectiveness of risk management 審核風險管理的有效性 - Provide external perspectives on risks 提供對風險管理的外部視角	Ensure the independence, objectivity, and transparency of the risk management framework, representing shareholders and stakeholders in overseeing risk efforts 確保風險管理框架的獨立性、客觀性和透明度，代表股東和其他持份者監督組織的風險管理工作



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Risk management and the development of an internal control system are critical tasks aligned with the Group's strategic planning and operational objectives. These efforts aim to identify and evaluate uncertainties that may impact the achievement of the Group's goals. As the Group advances its sustainable development agenda, emerging risks related to ESG factors have also arisen. To address these challenges, the Group is gradually identifying and evaluating ESG-related risks, using the assessment results to guide improvements in the internal control system to effectively mitigate ESG risks.

During the Reporting Period, the Group conducted its annual risk assessment by distributing questionnaires to the general managers of its subsidiaries. The assessment covered 18 functional areas, such as R&D, procurement, finance, logistics, and quality management. Risks were evaluated based on their likelihood and potential impact, ultimately identifying 10 significant risks: (1) competitor risk, (2) significant decline in corporate profitability risk, (3) technological stagnation and obsolescence risk, (4) R&D capability risk, (5) product pricing risk, (6) price fluctuation risk, (7) automobile services and trade risk, (8) procurement price risk, (9) customer relationship management risk, and (10) supplier quality issue risk. Relevant functional departments conducted in-depth analyses and formulated response strategies to prevent the occurrence of major risks. We have completed this year's risk assessment, with the findings compiled into the "Annual Major Risk Assessment Report" and submitted to the Board for review. Based on these results, we have developed risk response measures and continue to follow up with various companies and departments on the rectification progress. This ongoing process aims to safeguard the Group's interests and support our sustainable development goals.

We recognise the close correlation between corporate culture and risk management. Employees, as the frontline defence in the risk management framework, play a critical role in identifying and mitigating risks. To this end, the Group actively promotes the development of a positive corporate culture, fostering employee awareness of risks and integrating risk management into daily operations.

風險管理及內控體系建設是圍繞集團戰略規劃和經營目標的重要工作之一，旨在全面識別和評估影響目標實現的不確定性因素。隨著集團可持續發展的推進，涉及到環境、社會和管治的各種風險也隨之而來。因此，我們正在逐步進行ESG相關風險的識別和評估工作，並根據評估結果指導集團內控體系的建立與完善，以有效地規避和緩解ESG風險。

在報告期的風險評估中，本集團按職能（如研發、採購、財務、物流、質量等18個方面）發放年度風險評估問卷，由本集團所屬公司總經理基於風險可能性與影響程度進行評價，最終識別出包括(1)競爭對手風險、(2)企業效益大幅下滑風險、(3)技術停滯與落後風險、(4)研發能力風險、(5)產品定價風險、(6)價格波動風險、(7)汽車服務與貿易風險、(8)採購價格風險、(9)客戶關係管理風險、(10)供應商質量問題風險十項重大風險。針對這些風險，我們組織相關職能部門進行深入分析並制定應對策略，有效防範重大風險的發生。本年度的風險評估已完成，其結果已整理成《年度重大風險評估報告》及上報至董事會審閱；我們基於結果制定了風險應對措施，持續向各公司及部門跟進整改情況，以保護集團利益並實現可持續發展目標。

我們深知企業文化與風險管理息息相關。在風險管理體系中，各崗位員工工作為前線防控的核心力量，承擔著風險識別與防範的責任。為此，本集團大力推動積極的企業文化建設，培養員工的風險意識，使風險管理成為日常工作的有機組成部分。

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Risks 風險	Risk Description 風險描述	Risk Level 風險程度	Mitigation Measures 緩解措施
Corporate Culture Development and Risk Assessment 企業文化建設與評估風險	- Lack of a clear corporate culture development plan and inadequate promotion of core values, leading to limited employee understanding, motivation, and cohesion. 未制定清晰的公司文化建設規劃，核心價值觀宣傳不到位，導致員工對企業文化的理解不深，影響員工積極性和整體凝聚力。 - Leadership fails to consistently set an example, hindering the promotion of corporate culture. 領導班子未能長期率先垂范，企業文化的推動過程缺乏榜樣力量，難以形成文化落地的實踐效果。 - Absence of an evaluation mechanism for corporate culture, making it difficult to identify and improve issues. 缺乏公司文化的考核與評估機制，導致企業在文化建設中無法及時發現問題，更難以有效改進和提升。	Low 低	- Develop a comprehensive corporate culture development plan with clear core values and behavioural guidelines. 制定全面的企業文化建設規劃，明確核心價值觀和行為準則。 - Promote corporate culture through leadership speeches, training, internal communication, and group activities. 在組織內部廣泛宣傳企業文化，包括通過領導講話、培訓、內部溝通和集團活動等方式，提升員工對核心價值觀的理解和認同。 - Encourage employee participation in CSR projects to build a positive work environment. 鼓勵員工參與社會責任項目和可持續發展倡議，以營造積極的工作環境和增強凝聚力。 - Establish and continuously improve corporate culture evaluation mechanisms, such as employee surveys and anonymous feedback. 建設及持續改進企業文化的考核評估機制，如員工調查、匿名反饋渠道等，由相應部門所監督及報告至高級管理層及董事會，確保問題能及時發現及糾正。

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Risks 風險	Risk Description 風險描述	Risk Level 風險程度	Mitigation Measures 緩解措施
Corporate Culture Integration Risk 企業文化融合風險	- Employee diversity and lack of a sense of belonging create challenges for cultural integration. 員工來源多樣化且，部分員工對新公司缺乏歸屬感和榮譽感，文化差異進一步增加融合難度。 - Insufficient emphasis on teamwork during cultural development leads to inconsistent integration across different levels. 在文化建設過程中，忽視了「團隊合作」的價值，對不同層級員工的文化融合程度考慮不充分，導致文化推進不均衡。 - Unclear allocation of responsibilities reduces collaboration and efficiency. 機構設計不合理、責權利分配不清晰，進一步削弱了部門間的協作效率和文化融合進程。	Low 低	- Design diversity policies to encourage multicultural exchanges and create an inclusive cultural atmosphere. 制定多元化政策，鼓勵員工參與多元文化交流和活動，增進相互了解和尊重，營造包容性文化氛圍。 - Establish effective communication channels to ensure transparency and collaboration. 建立有效的溝通渠道和決策流程，以確保信息的流動和決策的透明度，促進協作和工作效率。 - Regularly review organisational structures to ensure clarity of responsibilities. 定期進行組織架構的優化及各業務流程的內部控制審閱工作，確保責權利的明確分配，避免重疊和衝突。 - Implement clear reward and penalty systems, integrating ESG factors into performance evaluations. 建立清晰透明的獎罰制度及引入ESG因素作為績效評估（例如：碳排放）的一部分，獎勵及表彰表現出色的員工、鼓勵員工提出創新想法和解決方案並對違反公司政策、價值觀或法律法規的行為進行相應的紀律處分。

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Risks 風險	Risk Description 風險描述	Risk Level 風險程度	Mitigation Measures 緩解措施
Corporate Culture Misalignment Risk 企業文化與業務發展目標不匹配風險	- Corporate culture is not aligned with business objectives, leading to a disconnect between culture and operations. 未能將企業文化與業務發展目標充分結合，導致文化建設與實際經營脫節，無法有效支持公司的長期戰略。 - Employees lack understanding of how core values translate into actionable behaviours. 員工對企業文化的落地實踐理解不到位，核心價值觀未能轉化為具體的行動指引，影響業務目標的實現。 - Culture fails to adapt to new business models or market demands. 在快速變化的市場環境中，企業文化未能適應新業務模式及市場需求的轉變，削弱了企業的競爭力與應變能力。	Low 低	- Integrate corporate culture with business strategies, clearly defining how values support objectives. 將企業文化建設與業務發展戰略深度結合，明確文化價值觀如何在具體業務中實現落地，並定期審視文化與業務目標的匹配度。 - Provide scenario-based training to connect culture with daily work practices. 在文化宣傳和培訓中，結合具體業務場景案例，幫助員工理解核心價值觀如何在日常工作中體現，增強文化的實踐性與指導性。 - Regularly evaluate cultural alignment with new business needs and adjust accordingly. 建立文化適應性評估機制，定期評估文化對新業務模式的支持程度，並針對市場需求及業務轉型進行必要的文化調整。 - Engage external consultants to identify gaps and propose actionable improvements. 引入外部專家或顧問，協助識別文化建設與業務目標的偏差，提出改進建議，確保文化建設能持續為業務發展提供正向驅動。

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In addition, through a comprehensive assessment and analysis, we have identified two long-term emerging risks that will have the greatest impact on our future business:

此外，我們通過全面的評估及分析，確定了對未來業務影響最大的兩項長期新興風險：

Risk Type and Name 風險類別及名稱	Risk Description and Business Impact 風險描述及業務影響	Mitigation Measures 緩解措施
Technological Risk — Technological Disruption 技術風險 — 技術變革風險	Technological advancements in electric vehicles (EVs) and autonomous driving may render existing products obsolete, affecting revenue and market share. 電動車和自動駕駛技術的發展可能導致現有產品迅速過時，影響公司收入和市場份額。	• Increase the R&D budget for electric vehicles and autonomous driving technologies to accelerate technology innovation and product iteration. 增加電動車和自動駕駛技術的研發預算，以加速技術創新和產品迭代。 • To share the latest technological achievements through strategic partnership or co-operation with leading technology companies to reduce R&D costs and accelerate the time-to-market of new products. 透過與領先的科技公司建立策略夥伴關係或合作，分享最新的技術成果，減少研發成本，並加快新產品的上市時間。 • Pay close attention to the policy dynamics of national and local governments regarding new energy vehicles and autonomous driving so as to adjust the company's R&D direction and market strategy in a timely manner. 密切關注國家和地方政府關於新能源汽車和自動駕駛的政策動態，以便及時調整公司的研發方向和市場策略。 • Encourage employees to innovate and come up with new ideas to build a corporate culture that supports innovation. This can be achieved by setting up an innovation fund, organising internal innovation competitions, and providing training and development opportunities. 鼓勵員工創新和提出新想法，建立一個支持創新的企業文化。這可以透過設立創新基金、舉辦內部創新競賽、提供培訓和發展機會等方式來實現。 • Protect the company's intellectual property and technological achievements to ensure that the company maintains its technological edge in a highly competitive market. This includes applying for patents, trademarks and copyrights, as well as establishing confidentiality agreements and data security measures. 保護公司的知識產權和技術成果，確保公司在競爭激烈的市場中保持技術優勢。這包括申請專利、商標和版權，以及建立保密協議和資料安全措施。

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Risk Type and Name 風險類別及名稱	Risk Description and Business Impact 風險描述及業務影響	Mitigation Measures 緩解措施
Compliance Risk — Environmental Regulation 合規風險 — 環境法規變化風險	Stricter environmental regulations may increase production costs and require adjustments to product lines and market strategies. 環保法規的加強可能導致生產成本上升，並需要企業調整產品線和市場策略。	- Constructing green production lines to reduce energy consumption and pollutant emissions in the production process. 建造綠色生產線，以減少生產過程中的能源消耗和污染物排放。 - Optimise production processes, improve production efficiency and reduce production costs through management practices such as lean manufacturing and Six Sigma. At the same time, we reduce the waste of raw materials and improve the sustainability of our products. 透過精實生產和六西格瑪等管理方法，優化生產流程，提高生產效率，降低生產成本。同時，減少原材料的浪費，提高產品的永續性。 - Actively respond to government policies on environmental protection, such as the carbon emissions trading system and the subsidy policy for new energy vehicles. Take advantage of these policies to accelerate the research and development and marketing of new energy vehicles. 積極回應政府的環保政策，如碳排放交易制度和新能源汽車補貼政策。利用這些政策優勢，加速新能源車的研發和市場推廣。 - Establish an environmental management system that meets international standards, such as ISO 14001, to ensure that all of the Company's operations meet the requirements of environmental regulations. 建立符合國際標準的環保管理體系，如 ISO 14001，以確保公司的各項業務都符合環保法規的要求。 - To strengthen the environmental training of our staff and enhance their environmental awareness and skills. 加強員工的環保培訓，提升他們的環保意識和技能。

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During the Reporting Period, the Group also conducted a series of risk management and internal control initiatives. We completed quarterly risk monitoring, analysing significant operational risk situations, and compiled the results into a “Quarterly Risk Monitoring Report” which was submitted to the Board for review.

We carried out a comprehensive self-inspection and self-correction of the management system for the Group and its subsidiaries to establish and improve the system and ensure its effective implementation. During this process, we collected self-assessment reports from the Group’s subsidiaries and subsequently revised and improved 37 procedural documents. Combining the construction and supervision of the Group’s internal control system, we prepared the “Wuling Motors 2023 Internal Control System Self-Assessment Report”.

Additionally, Wuling Industrial formulated three important policy and procedures: “Internal Control and Risk Management System”, “Major Operational Risk Event Control and Reporting System” and “Internal Control Self-assessment Management Procedure”.

To enhance overall risk management levels, we organised internal control and risk management training covering Wuling Industrial headquarters and its subsidiaries. These measures not only strengthened our Group’s risk management capabilities but also further improved our internal control system, providing strong support for the Group’s stable operation.

本集團於報告期內亦開展了一系列風險管理和內部控制工作，我們完成了季度重大風險監測工作，分析重大經營風險狀況，並將結果整理成《季度風險監測報告》上報至董事會審閱。

本集團對集團及所屬企業的管理制度體系進行了全面的自查自糾工作，以建立健全制度並確保其執行有效。而在此過程中，我們收集了集團所屬企業的自評報告，並據此修訂完善了37項程序文件，並且結合集團內部控制體系建設與監督情況，編寫了《汽車集團2023年度內控體系工作自評報告》。

此外，五菱工業亦制定了三項重要制度：《內部控制與風險管理制度》、《重大經營風險事件管控與報告制度》以及《內部控制自我評價管理程序》。

為了提高整體風險管理水平，我們組織了覆蓋五菱工業本部及所屬企業的內控風控專題培訓。這些措施不僅強化了本集團的風險管理能力，也進一步完善了我們的內部控制體系，為集團的穩健經營提供了有力保障。

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BUSINESS ETHICS

The Group consistently adheres to high standards of ethical and integrity behaviour, viewing them as fundamental to achieving healthy and sustainable development. We strictly comply with laws and regulations such as the “Criminal Law of the People’s Republic of China”, the “Anti-Money Laundering Law of the People’s Republic of China”, and the “Anti-Unfair Competition Law of the People’s Republic of China”. Internally, we have established mechanisms for integrity supervision and implemented management systems for building a culture of integrity, providing robust institutional support for regulating employee behaviour. To further strengthen anti-corruption efforts, the Group has established a multi-layered whistleblowing mechanism to provide employees with convenient and secure reporting channels. We have publicly disclosed the email address and hotline of the Discipline Inspection Commission across the Group, and whistleblowing boxes have been placed in staff canteens to encourage employees to report corruption or bribery. The Group is committed to maintaining strict confidentiality of whistleblowers’ identities and providing full protection, fostering a transparent and open anti-corruption reporting environment.

We have developed internal policies, including the Supervision Work Management Measures, Employee Discipline Management Measures, and Gift and Cash Submission Registration and Handling Measures, to ensure swift responses to any suspected or confirmed violations of anti-corruption rules. Once a violation is identified, disciplinary actions are taken in accordance with the “Regulations on Disciplinary Actions by The Communist Party of China”, with measures determined based on the severity of the violation. This ensures that improper conduct is promptly addressed and prevented from recurring.

商業道德

本集團始終堅持高標準的道德誠信行為，將其作為實現健康與可持續發展的重要基石。我們嚴格遵守《中華人民共和國刑法》、《中華人民共和國反洗錢法》及《中華人民共和國反不正當競爭法》等相關法律法規，並建立內部廉潔工作監督機制及黨風廉政建設管理制度，為規範員工行為提供強有力的制度保障。為進一步加強反貪腐工作的落實，本集團建立了多層次的舉報機制，為員工提供便捷且安全的舉報管道。我們在集團內部公開紀委監督舉報郵箱和電話，並在員工食堂設立舉報箱，鼓勵員工透過多種方式舉報貪污腐敗行為。同時，本集團承諾對所有舉報者的身份予以嚴格保密，為其提供充分的保護，從而營造公開透明的反腐舉報環境。

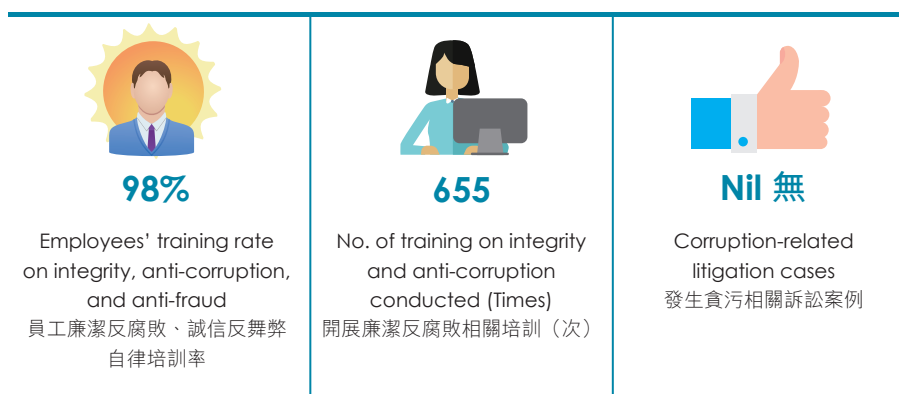
我們制定了包括監察工作管理辦法、員工紀律管理辦法及禮品禮金上交登記處理管理辦法等一系列內部規範文件，對發現或懷疑違反貪腐規則的行為進行快速響應。一旦確認違規行為，將根據《中國共產黨紀律處分條例》的相關規定，根據違規程度採取相應的紀律處分措施，確保違規行為得到及時處理並杜絕再次發生。

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Key Performance Indicators

主要績效指標



The Group enforces strict self-discipline requirements for employees and regularly organises training sessions on anti-corruption, integrity, and self-discipline. Training covers national laws and regulations as well as the Group's internal integrity standards, ensuring all employees thoroughly understand the importance of anti-corruption and comply with relevant requirements. Educational initiatives include courses on position-specific integrity supervision systems and analyses of typical corruption cases, with training provided to directors and all employees. Through these activities, the Group aims to enhance employees' self-discipline awareness, promote a culture of integrity, and establish a strong defence against corruption. In addition, the Group has developed a Code of Conduct that outlines compliance requirements in areas such as anti-bribery and anti-corruption, gifts and hospitality, conflicts of interest, fair competition and anti-monopoly, and anti-money laundering. These measures ensure the effective implementation of the Group's comprehensive compliance management strategy.

本集團對員工的廉潔自律要求極為嚴格，並定期舉辦廉潔反腐敗和誠信自律培訓，幫助員工提高廉潔意識。我們的培訓內容涵蓋國家相關法律法規及集團內部的廉潔規範，確保全體員工能夠深刻理解反腐敗的重要性並自覺遵守相關規定。同時，本集團組織廉潔從業教育，課程包括崗位廉潔監督管理制度、典型貪腐案例分析等，培訓對象覆蓋董事及全體員工。我們希望通過這些教育活動，增強員工的自律意識，倡導清正廉潔的企業文化，並築牢集團的反腐防線。此外，公司亦已制定行為守則，當中訂定公司對反賄賂與反腐敗、禮品與招待、利益衝突、公平競爭與反壟斷、反洗錢等合規要求，保障集團整體合規管理工作有效進行。

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Anti-Corruption Education Month 反腐倡廉教育月

To deepen the construction of a culture of integrity, the Group organised an “Anti-Corruption Education Month” during the year, featuring multi-level and multi-format educational initiatives to further enhance the integrity awareness of all employees, particularly Party members, cadres, and young management personnel. The campaign fostered a clean and ethical corporate atmosphere. 為深化集團廉潔文化建設，五菱汽車在本年度開展了「反腐倡廉教育月」活動，通過多層次、多形式的教育舉措，進一步提升全體員工特別是黨員幹部和年輕管理層的廉潔意識，營造風清氣正的企業氛圍。



During the event, the Group designed tailored educational programmes for different groups. For young management personnel, the Group organised screenings of warning education films, using real-life corruption cases to highlight the severe consequences of unethical behaviour and instilling integrity principles early in their careers. For Party members and cadres, the Group arranged similar screenings to encourage reflection and strengthen their exemplary role in anti-corruption initiatives. 活動期間，集團針對不同群體設計了差異化的教育內容。一方面，組織年輕幹部集中觀看警示教育片，通過典型案例剖析，讓年輕管理者認識到貪腐行為的嚴重後果，從職業生涯早期便牢固樹立廉潔從業理念。另一方面，針對黨員幹部，集團專門安排警示教育片的觀影活動，促使其以案為鑑，深刻反思，進一步強化黨員領導幹部在反腐倡廉中的表率作用。

The “Anti-Corruption Education Month” effectively heightened employees' awareness of integrity and embedded a culture of integrity into the Group's daily operations and management. These efforts have provided a solid ethical foundation and institutional support for the Group's sustainable and healthy development.

此次「反腐倡廉教育月」活動，有效增強了全體員工的廉潔意識，並將廉潔文化深度融入集團的日常運營與管理中，為企業的可持續健康發展提供了堅實的道德基礎與制度保障。

The Group not only prioritises internal integrity but also upholds high standards of ethical behaviour in business partnerships. When signing purchase and sales contracts with partners, the Group simultaneously signs an Integrity Agreement. Both parties commit to adhering to the principles of legality, fairness, and integrity in business activities and to preventing any illegal or unethical behaviour. To ensure the effective implementation of the Integrity Agreement, the Group has established a dedicated Discipline Inspection Department responsible for conducting integrity oversight inspections. This

本集團不僅注重內部廉潔建設，還致力於在業務合作中維持高度的廉潔自律標準。我們與合作夥伴簽訂購銷合同時，同時簽署廉潔協議，雙方共同承諾在業務活動中遵守法律法規，秉持守法、公平和誠信的原則，防止任何違法違紀行為的發生。為確保廉潔協議的落實，本集團設立專門的紀委監察部，負責對合作單位進行廉潔監督檢查，定期走訪相關合作夥伴，調查並了解廉潔協議的執行情況。我們相信，通過與合作夥伴共同建設廉潔誠



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department regularly visits business partners to investigate and assess the implementation of integrity measures. By jointly fostering an ethical and trustworthy cooperative environment with our partners, the Group not only safeguards the legitimate rights and interests of both parties but also promotes the long-term stability and development of business collaborations.

During the Reporting Year, the Group did not experience any cases of corruption litigation or significant incidents of violations of the Code of Conduct, such as corruption, discrimination, harassment, data and information security breaches, conflicts of interest, or anti-money laundering issues.

信的合作環境，不僅能夠有效維護雙方的合法權益，還能進一步推動業務合作的長期穩定發展。

本年度，本集團並未發生貪污訴訟案件及其他違反公司行為守則的重大事件（如貪污、歧視及騷擾、數據與信息安全、利益衝突、反洗錢等）。

Anti-corruption Reporting Channels

反貪污舉報渠道

Email address: jw@wuling.com.cn (Mainland China)/whistleblowing@wuling.com.hk (Hong Kong)

電子郵件：jw@wuling.com.cn（中國內地）／whistleblowing@wuling.com.hk（中國香港）

Disciplinary Inspection and Supervision Reporting Phone Number: 0772-3750293/123888

紀檢監察舉報電話：0772-3750293／123888

Report website: <http://www.12388.gov.cn/>

舉報網站：<http://www.12388.gov.cn/>

Report by mail: Discipline Inspection Commission, Wuling Building, No. 18 Hexi Road, Liuzhou City, Guangxi

信件舉報：廣西柳州市河西路18號廣西汽車集團有限公司紀委

Postal code: 545007

郵政編碼：545007

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TAX STRATEGY

The Group consistently adheres to the principles of integrity and compliance in tax management, as outlined in the "Wuling Motors Tax Policy". We are committed to ensuring that all operational activities and financial reporting comply with relevant laws, regulations, and standards. The Group firmly rejects the use of tax havens or tax planning schemes to evade taxes. Additionally, we pledge not to shift profits to low-tax jurisdictions, ensuring that transactions between related parties are conducted in accordance with arm's length principles and transfer pricing guidelines. In our interactions with tax authorities, we uphold principles of mutual trust and integrity, fostering respectful and cooperative relationships. For significant business decisions, we consider tax risks and tax implications as key factors, ensuring transparency and compliance in tax management. These efforts lay a solid foundation for the Group's long-term development.

During the Year, the Group's income tax amounted to RMB9.09 million, of which RMB2.79 million has been paid. The Group did not encounter any tax-related breaches or non-compliance litigation cases during the Year. For detailed information on the Group's tax expenses and applicable tax rates across regions, please refer to the "Income Tax Expenses" section under "Notes to the Consolidated Financial Statements" in the Group's 2024 Annual Report.

PROTECTING INTELLECTUAL PROPERTY RIGHTS

The Group is committed to technological innovation as a core driver, focusing on mastering core technologies and actively advancing product research and development. We recognise the critical importance of intellectual property to a company's competitive edge and reputation. To this end, we strictly comply with relevant laws and regulations, including the "Patent Law of the People's Republic of China" and the "Trademark Law of the People's Republic of China", and have established a comprehensive intellectual property protection system.

稅務策略

本集團始終秉持誠信合規的稅務管理原則，制定並實施《五菱汽車稅務政策》。我們承諾所有營運活動和財務報告均遵循相關法律法規及準則，並拒絕利用避稅天堂或租稅規劃進行避稅行為。同時，本集團承諾不將利潤移轉至低稅率地區，確保關係企業間交易依據常規交易原則且符合移轉訂價準則。在與稅務機關的互動中，我們秉承互信與誠信原則，建立相互尊重的合作關係。針對重大營運決策，我們將稅務風險與租稅影響作為重要考量因素，確保稅務管理的透明性與合規性，為企業的長遠發展奠定堅實基礎。

本年度，本集團所得稅共計人民幣909萬，已付人民幣279萬。本集團本年度並無發生稅務違法失信相關訴訟案件。有關本集團詳細有關本集團的稅項開支及各地有效稅率，請參考本集團的「2024年年報」下「綜合財務報表附註」的「所得稅開支」部份。

保護知識產權

本集團始終以技術創新為核心驅動力，致力於掌握核心技術，並積極推進產品研發工作。我們深知知識產權對於企業競爭力與聲譽的重要性，嚴格遵守《中華人民共和國專利法》、《中華人民共和國商標法》等相關法律法規，並建立了完善的知識產權保護體系。

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To ensure the robust protection of intellectual property, the Group has developed various internal management guidelines, such as the “Patent Management Regulations”, “Trademark Application Management Regulations”, “Computer Software Copyright Registration Management Regulations”, and “Intellectual Property Risk Management Regulations”. These documents provide clear guidance on the application, protection, rewards, and management of intellectual property. They regulate the full lifecycle management of patents and trademarks, ensuring that the Group’s innovations remain protected from infringement. This system strengthens our market competitiveness and enhances our brand reputation. As of this year, the Group holds a total of 759 patents.

With the global expansion of our business, the Group places significant emphasis on protecting intellectual property in overseas markets. We conduct regular and systematic identification and assessments of overseas intellectual property risks and formulate targeted strategies to safeguard the company’s legitimate rights and interests during international market expansion. At the same time, we continuously enhance our intellectual property protection capabilities in overseas markets, improving our international competitiveness and supporting the Group’s globalisation strategy.

The Group also provides training programmes on intellectual property protection to ensure employees are well-informed about applicable national laws, regulations, and internal procedures related to intellectual property. During the year, the Group conducted one training session on intellectual property protection, totalling 102 training hours and covering 68 employees.

During the Reporting Year, the Group did not experience any lawsuits related to the infringement of others’ intellectual property rights.

為確保知識產權的全面保護，本集團制定了多項內部管理規範，如《專利管理規定》、《商標申請管理規定》、《計算機軟件著作權登記管理規定》及《知識產權風險管理規定》等，為知識產權的申請、保護、獎勵及管理提供了明確指引。我們不僅規範了專利和商標的全流程管理，還通過這些文件確保本集團的創新成果不受侵犯，從而鞏固我們的市場競爭優勢與品牌聲譽。截至本年度，本集團擁有專利共計759項。

隨著本集團業務的全球化發展，我們高度重視海外市場的知識產權保護工作。針對海外知識產權風險，我們定期進行系統性的識別與梳理，並制定針對性的海外知識產權策略，確保企業在開拓國際市場過程中的合法權益得到充分保障。同時，我們持續強化海外知識產權保護能力，提升在國際市場中的競爭力，為企業的全球化布局保駕護航。

本集團亦提供有關保護知識產權的培訓項目，以確保員工了解並遵守國家法律法規及集團內部的知識產權和程序。本年度，本集團舉辦了1次保護知識產權的培訓，總受訓時數102小時，覆蓋員工68名。

本年度，本集團並未發生侵犯他人知識產權訴訟之案件。

PROTECTING INFORMATION SECURITY

The Group places a high priority on information security and strictly complies with the “Cybersecurity Law of the People’s Republic of China” and other relevant laws and regulations to ensure security and compliance in its digital operations. We have established a clear three-tier information security governance structure, with the *Information Security Leadership Team* serving as the highest authority. The team is chaired by the Chairman of

保護信息安全

本集團高度重視信息安全建設，嚴格執行《中華人民共和國網絡安全法》及其他相關法律法規，以確保企業在數字化運營中的安全性與合規性。我們建立了清晰的三級信息安全管治架構，並以信息安全領導小組作為最高責任機構，由五菱工業董事長擔任組長，其他成員由本公司執行董事及兩位高級管理層組成。領導小組負責貫徹落實國家、自治區、市

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Wuling Industrial, with other members including the company's Executive Directors and two senior management personnel. The Leadership Team is responsible for implementing national, regional, and municipal strategic deployments on cybersecurity and information technology, providing top-level guidance for the Group's information security management.

To advance cybersecurity and digitalisation efforts, the Leadership Team focuses on developing medium- and long-term plans for cybersecurity and information technology, issuing key policies, rules, and significant measures. We have also established a comprehensive accountability system, including the "Information System Security Management Control Procedure", the "Database Security Management Regulations", and the "Information System Emergency Management Regulations". These frameworks address major issues in cybersecurity and digitalisation, approve and release management guidelines and technical standards, and ensure that information security work is systematic and sustainable.

The Leadership Team also oversees the promotion of software legalisation, ensuring that all software used by the Group complies with copyright and security standards, fundamentally reducing security risks associated with unauthorised software use. To ensure efficient implementation of information security measures, the Leadership Team has established an Office responsible for coordinating and executing the Group's cybersecurity and digitalisation efforts, as well as handling tasks assigned by the Leadership Team. The Office includes seven specialised working groups that cover various aspects of information security, collaboratively advancing the Group's cybersecurity and digital transformation while providing professional support and technical assurance for information security.

During the Reporting Year, the Group did not experience any major information security breaches or incidents of data leakage.

及上級部門關於網絡安全和信息化戰略部署，為集團的信息安全管理提供最高層級的指導。為推進網絡安全與信息化工作，領導小組重點研究制定網絡安全與信息化發展的中長期規劃，並出台相關重要政策、規章制度及重大措施。

同時，我們建立健全歸口管理責任制度，如《信息系統安全管理控制程序》、《數據庫安全管理規定》、《信息系統應急預案管理規定》，統籌協調網絡安全與信息化建設中的重大問題，並批准發布管理規範及技術標準，確保信息安全工作有章可循、可持續推進。

領導小組還負責監督和推進軟件正版化工作，確保集團使用的軟件符合版權及安全規範，從根本上減少因非法軟件引發的安全風險。為確保信息安全工作的高效落地，領導小組設立了領導小組辦公室，負責集團網絡安全與信息化工作的組織協調及具體實施，並承擔領導小組交辦的各項工作任務。辦公室下設7個專業工作組，覆蓋不同的信息安全領域，協同推進集團的網絡安全與數字化建設，為信息安全提供專業支持及技術保障。

本年度，本集團並未發生重大信息安全漏洞及信息洩漏的事件。

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Dedicated Information Security Department, Chevrolet, Receives 3 System Certification

信息安全專職部門車合互聯公司獲得三體系認證



ISO/IEC 27001:2013
Information Security
Management System
Certification
信息安全管理體系認證



ISO 9001:2015
Quality Management System
Certification
質量管理體系認證



ISO/IEC 20000-1:2018
IT Service Management System
Certification
信息技術服務管理體系認證

**IT Innovation
Adaptation Team**
信創適配組

- Conducts adaptation and testing of IT innovation software
信創軟件的適配、測試工作
- Selects IT innovation equipment and manages related product applications
信創設備選型及相關產品申報工作

Data Security Team
數據安全組

- Implements major strategies, decisions, plans, and requirements related to data security
貫徹和落實數據安全工作的重大戰略、決策、規劃和要求
- Oversees data security and personal information protection planning, coordination, and implementation
負責數據安全及個人信息保護統籌規劃和組織協調工作
- Develops and enforces data security and personal information protection management systems
制定和落實數據安全及個人信息保護管理制度
- Supervises and inspects the implementation of data security measures and data security infrastructure
監督檢查數據安全工作的落實情況和數據安全建設

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Intelligent Internet Security Team 智能網聯安全組

- Continuously researches security standards for industrial internet devices, controls, networks, platforms, and data to develop comprehensive standards
持續研究工業互聯網設備、控制、網絡、平臺及數據安全，以形成全面的標準
- Establishes a robust industrial internet security certification system, promoting the application of industrial internet security products and services
建立健全的工業互聯網安全認證體系，推廣和應用工業互聯網的安全產品和服務

Software Legalisation Working Group 軟件正版化工作小組

- Develops and promotes policies and measures for software legalisation
研究、推動軟件正版化相關規定和措施
- Supervises the implementation and execution of software legalisation efforts and software asset management
監督檢查軟件正版化工作的開展、執行和軟件資產管理情況
- Conducts training and awareness campaigns on software legalisation
軟件正版化培訓及宣傳

Emergency Response Team 應急處理組

- Coordinates, directs, and oversees responses to major cybersecurity incidents
協調、指揮和監督重大網絡安全事件的應對工作
- Investigates, evaluates, and summarises major cybersecurity incidents
調查、評估和總結重大網絡安全事件

Network Offence and Defence Security Team 網絡攻防安全組

- Tracks and researches network offence and defence technologies
追蹤和研究網絡攻防技術
- Evaluates and strengthens the security of network systems, designing and implementing secure network solutions
評估和加固網絡系統的安全，設計、優化並實施安全的網絡解決方案
- Handles emergency responses to network attack incidents, including vulnerability patches, system recovery, and attack tracing
負責網絡攻擊事件的應急處理，包括漏洞修補、系統恢復、攻擊溯源等
- Organises and participates in offence and defence drills and penetration test
組織和參與攻防演練及滲透測試

Information Product Technical Committee 信息產品技術委員會

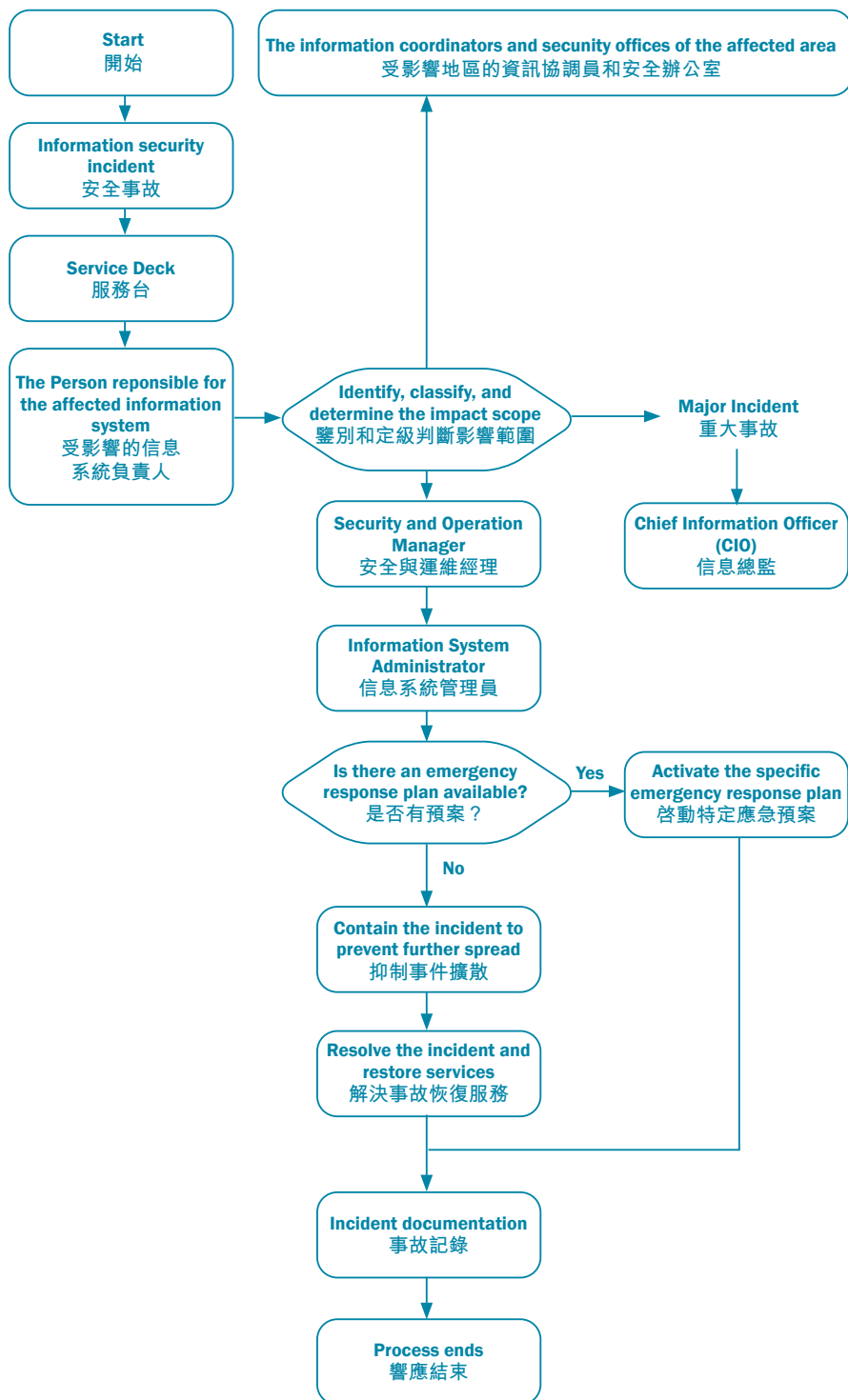
- Conducts technical reviews for the procurement of information products that have not passed national safety and reliability assessments
對未通過國家安全可靠測評信息類產品的採購進行技術評審

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重大信息安全事故上報流程 Major Information Security Incident Reporting Process

信息安全應急處理小組 Information Security Emergency Response Team



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Information Security Awareness Training 信息安全意識培訓

In 2024, the Group attached great importance to information security and, through its specialised department — Chevrolet Interconnection and Information — actively launched a series of information security training activities. Throughout the year, a number of professional trainings were organised, covering a number of important aspects:

二零二四年，本集團高度重視資訊安全，通過專責部門——車合互聯與信息部——積極開展一系列資訊安全培訓活動。全年共組織多次專業培訓，涵蓋多個重要方面：



- (1) Organised our staff to watch a video on information network security laws and regulations, with the aim of raising all staff's awareness of the relevant laws and regulations and the need to comply with them.
組織員工觀看了信息網路安全法律法規宣貫視頻，旨在提高全體人員對相關法規的認知和遵守意識。
- (2) The Department organised in-depth discussions on the current information network security situation, analysing the challenges and risks currently faced. At the same time, the training also covered the current status and future development direction of information security technology, enabling staff to keep abreast of the technology frontier.
針對當前信息網路安全形勢，部門組織了深入討論，剖析了目前面臨的挑戰與風險。同時，培訓還涉及了當前信息安全技術的現狀和未來發展方向，使員工能夠緊跟技術前沿。
- (3) Focused on the Company's network and information security policy and procedures to ensure that employees understand and comply with the Company's information security regulations.
重點介紹了公司的網絡與信息安全管理制度，確保員工都能夠理解並遵守公司的信息安全規範。
- (4) Raising staff awareness of information security and emphasised the important role of each individual in safeguarding the Company's information security.
著重提升了員工的信息安全意識，強調了每個人在維護公司信息安全中的重要角色。

Through this series of comprehensive and targeted training, the Group has not only enhanced the information security awareness of its staff, but also strengthened its overall information security protection capability.

通過這一系列全面且有針對性的培訓，本集團不僅提高了員工的信息安全意識，還增強了整體的信息安全防護能力。

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To further ensure information security, the Group engaged professional third-party organisations to conduct comprehensive inspections and reinforcement services for its IT infrastructure and information security management systems. These efforts focused on network equipment, security devices, host systems, and application systems in the Group's business operations.

為進一步保障信息安全，集團聘請專業第三方對信息技術基礎設施及信息安全管理系統進行全面巡檢與加固服務，重點針對業務系統的網絡設備、安全設備、主機設備及應用系統進行安全漏洞掃描與配置檢查：

Vulnerability Scanning and Configuration Checks

漏洞掃描與配置檢查
漏洞掃描與配置檢查

- Utilised at least two vulnerability scanning tools for cross-checking, covering common CVE vulnerabilities and web vulnerabilities to ensure comprehensive detection
使用至少兩種以上漏洞掃描工具進行交叉檢測，覆蓋常見 CVE 漏洞及 Web 漏洞，確保檢測全面性
- Conducted baseline compliance checks for host systems, providing remediation recommendations for detected vulnerabilities or configuration issues. Assistance was also provided for system hardening and re-assessment, ensuring a closed-loop management process for vulnerabilities
對主機進行基線合規檢測，針對發現的安全漏洞或配置問題提供修復建議，並協助進行加固和復測，確保漏洞閉環管理
- Delivered precise and actionable remediation plans to help the Group address security risks efficiently
提供精準且具可操作性的修復方案，幫助用戶快速應對安全風險

Penetration Testing Services

滲透測試服務

- Combined automated penetration testing tools with manual testing to simulate hacker attacks. Non-destructive tests were conducted on the Group's public cloud services, internet-facing systems, and core internal network systems to identify potential vulnerabilities across various system components
以自動化滲透工具結合人工測試的方式，模擬黑客攻擊，針對集團的公有雲業務、互聯網出口及內網核心系統進行非破壞性測試，全面挖掘系統各類組件的潛在漏洞
- Performed manual validation of critical vulnerabilities and provided specific, practical remediation recommendations. Supported the Group in completing system hardening and re-assessment to ensure system security
對重要漏洞進行人工驗證，提出具體且可落地的修復建議，並協助集團完成加固和復測，保障系統安全性

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Retesting and Strengthening Recommendations

脆弱性復測與加固建議

- Conducted retests on identified critical vulnerabilities to verify the effectiveness of remediation efforts, ensuring issues were thoroughly resolved
對發現的重大漏洞進行復測，檢驗修復效果，確保問題徹底解決
 - Provided simple, practical, and actionable strengthening recommendations, guiding the Group to quickly implement vulnerability mitigation measures and deploy defensive strategies
提供簡單易懂且實用的加固建議，指導用戶快速完成脆弱性加固及防禦部署
-

CHAMPIONING GREEN FOR CLEAR SKIES AND BLUE SEAS

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The Group regards environmental protection as a core corporate responsibility and deeply acknowledges the potential impacts of its business activities on the environment. Based on this understanding, we have established a series of environmental goals and action plans to alleviate pressure on ecosystems. By embedding environmental protection into our corporate culture and daily management practices, we are dedicated to promoting green development and achieving harmonious coexistence with nature.

ENVIRONMENTAL MANAGEMENT SYSTEM

Our environmental management policies strictly comply with relevant national laws and regulations, including but not limited to the “Environmental Protection Law of the People’s Republic of China”, the “Law on the Prevention and Control of Atmospheric Pollution of the People’s Republic of China”, the “Law on the Prevention and Control of Water Pollution of the People’s Republic of China”, and the “Law on the Prevention and Control of Solid Waste Pollution of the People’s Republic of China”. Additionally, we fully implement the requirements of the ISO 14001:2015 Environmental Management System, institutionalising and standardising environmental management to effectively reduce the risks that our business activities pose to the environment, thereby protecting the health and stability of natural ecosystems.

The Group has formulated the “Wuling Motors Environmental Protection Policy”, which outlines our approaches to green manufacturing, emissions control, water resource management and recycling, waste management, green supply chain management, and the construction and operation of environmental protection facilities. This policy is overseen by the ESG Committee and is complemented by the “Environmental Management Manual” developed in accordance with ISO 14001:2015 requirements. The manual provides clear environmental management objectives and guidelines for all departments, covering every aspect of daily operations.

本集團將環境保護視為企業責任的核心，深刻認識到業務活動對環境可能帶來的影響，並以此為基礎制定了一系列環境目標和行動計劃，以減輕生態系統的壓力。我們將環境保護理念融入企業文化和日常管理中，致力於推動綠色發展，實現與自然的和諧共生。

環境管理體系

我們的環境管理政策嚴格遵守國家相關法律法規，包括但不限於《中華人民共和國環境保護法》、《中華人民共和國大氣污染防治法》、《中華人民共和國水污染防治法》及《中華人民共和國固體廢物污染環境防治法》。此外，我們全面落實ISO 14001:2015環境管理體系的要求，將環境管理工作制度化、規範化，有效降低業務活動對環境的風險，保護自然生態系統的健康與穩定。

本集團已制定了《五菱汽車環境保護政策》並涵蓋我們的綠色製造方針、排放控制、水資源管理與迴圈利用廢物管理、綠色供應鏈管理及環保設施建設與運行等的內容，並且由環境、社會及管治委員會所監督；同時，配合根據ISO 14001:2015環境管理體系的要求所制定的《環境管理手冊》，為公司各部門提供了明確的環境管理目標及指引，涵蓋了日常運營中的各個環節。

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Wuling Industrial actively leads in green and low-carbon development and was the first enterprise in Guangxi to obtain certification for its carbon emissions management system. At the end of 2022, we successfully passed the initial certification audit for our carbon emissions management system, showcasing our leadership in carbon emissions management. Subsequently, in late 2024, we passed the annual surveillance audit, and after a comprehensive evaluation by the audit team, our carbon emissions management system was once again highly recognised. This marked the third consecutive year of maintaining certified registration, laying a solid foundation for the company's future green and sustainable development.

We remain committed to continuous improvement, consistently aligning our operations with the latest environmental standards. In 2023, the company revised its carbon emissions management system documents to ensure compliance with the latest national and local government regulations and standards. Furthermore, we developed a carbon emissions control implementation plan, adopting the carbon emissions strategy of "Promoting a Green and Low-carbon Development by Conserving Energy, Reducing Consumption and Emissions", which defines the direction and goals of our low-carbon transition. Through carbon audits, we have accurately captured annual carbon emissions data and their composition, establishing a benchmark data system based on 2020 emissions to ensure precise monitoring and effective management of carbon emissions.

五菱工業始終站在綠色低碳發展的前沿，率先通過碳排放管理體系認證，成為廣西首家獲得該認證的企業。二零二二年底，我們完成了碳排放管理體系的初次認證審核，這一成就凸顯了公司在碳排放管理工作中的領先地位。隨後，二零二四年底，我們又順利通過年度監督審核，經審核組全面評估後，我們的碳排放管理體系再次獲得高度認可，並成功連續三年保持認證註冊，為公司未來的綠色可持續發展奠定了堅實基礎。

我們在持續改進中與時俱進，始終以最新的環保標準指導碳排放管理體系的運營。二零二三年，公司修訂了碳排放管理體系文件，確保所有運營活動符合國家及地方政府的最新法規和標準。同時，我們制定了碳排放管控實施方案，提出「節能降耗減排，綠色低碳發展」的碳排放方針，明確企業低碳轉型的方向與目標。通過碳排放核查，我們精確掌握年度碳排放數據及其構成，並以二零二零年碳排放量為基準，建立了基準數據體系，確保碳排放量的精準監測與有效管理。

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Development 建立

The Company established a carbon emissions management system in accordance with the Requirements and Guidelines for "Carbon Emissions Management Systems" (DB44/T 1944-2016). This included planning the system, setting goals, and preparing and revising system documents, as well as establishing organisational structures and allocating personnel resources for carbon emissions management.

公司依《碳排放管理體系要求及使用指南》(DB44/T 1944-2016)建立碳排放管理體系，包括體系的規劃、目標的設定和體系文件的編寫、修訂，公司碳排放管理機構設定和人員資源配置等等。



Implementation 實施

In line with the requirements outlined in the Company's carbon emissions management system documents, carbon emissions management activities are carried out in accordance with the Environmental Management Manual, procedural documents, and supporting operational documents or guidelines.

依公司碳排放管理系統文件規定進行公司碳排放管理活動，具體執行要求均可從本手冊及程序文件、支持性／作業文件或規程中找到具體的內容。



Maintenance 保持

The carbon emissions management system is operated as required, achieving the Company's carbon emissions policies and objectives during its operation.

公司碳排放管理系統依規定要求運行，並在運作的過程中實現公司碳排放方針、目標。



Continuous Improvement 持續改善

The Company continually improves the system through audits, reviews, and necessary updates in response to new circumstances, supported by additional activities as required.

公司透過審核、評審等方法持續改善提高，也包括在新情況出現時調整修訂，及必要的支援活動等。

Through the establishment and operation of the carbon emissions management system, the Group has created an internal mechanism for self-restraint and self-improvement, integrating environmental management deeply into business operations. This comprehensive management process ensures full control over carbon emissions, reduces the company's carbon footprint, and drives the green transformation of its operations. Our efforts contribute actively to achieving the "Dual Carbon" goals (carbon peaking and carbon neutrality) and reflect the Group's commitment to corporate responsibility.

通過構建與運行碳排放管理體系，我們建立了自我約束與自我改進的內部機制，實現環保管理與業務運營的深度融合。碳排放管理過程已實現全流程受控，這不僅降低了企業的碳足跡，也推動了業務運營的綠色轉型。我們的努力為實現「雙碳」目標（碳達峰與碳中和）做出了積極貢獻，並展現了作為責任企業的行動力。

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The Group actively enhances employees' environmental awareness through multi-level and multidisciplinary training programmes, equipping them with knowledge of environmental protection and encouraging the integration of green management concepts into their daily work. These training programmes are tailored to different roles and responsibilities and cover topics such as identifying and managing environmental factors, preventing solid waste pollution, managing hazardous waste, understanding environmental protection laws and regulations, and controlling air, water, and noise pollution. For safety and environmental management personnel, the training delves deeper into professional knowledge, including environmental emergency preparedness and response, environmental management for new projects, and discharge permit management, ensuring comprehensive implementation of environmental requirements across all units. Additionally, we offer specialised training on carbon audits, energy conservation, and low-carbon management, as well as green and low-carbon legal and regulatory frameworks. These sessions help employees master greenhouse gas auditing, carbon emissions data calculation, and practical energy-saving and carbon-reducing case studies, further advancing the Group's low-carbon transition and sustainable development goals.

The Group remains committed to formulating progressive environmental policies and plans, driving innovative and effective environmental management measures. We will continue to enhance our carbon emissions management system, strengthen the prevention and mitigation of environmental risks, and collaborate with stakeholders to promote ecological civilisation.

During the Reporting Year, the Group did not experience any significant incidents of non-compliance with environmental laws or unauthorised emissions.

本集團積極提升員工的環保意識，通過多層次、多領域的培訓項目，讓員工深入了解環境保護相關知識，並在日常工作中落實綠色管理理念。我們針對不同崗位和職責設計了一系列環保培訓課程，涵蓋環境因素識別與管控、固體廢物污染防治、危險廢物規範化管理、環境保護法律法規、大氣污染、水污染及噪聲污染控制等內容。針對安全環保管理人員，我們更深入教授環境應急準備與響應、新建項目環保管理、排污許可管理等專業知識，以確保各單位能夠全面落實環保要求。此外，我們還提供碳核查、節能降耗管理及綠色低碳法律法規等專題培訓，幫助員工掌握溫室氣體核查、碳排放數據計算以及節能降碳的實踐案例，進一步推動集團的低碳轉型與可持續發展目標的實現。

本集團將繼續致力於制定與時俱進的環保政策與方案，推動創新性和實效性的環境管理措施。我們將進一步完善碳排放管理體系，加強對環境風險的預防與應對，並聯合社會各界力量，共同推動生態文明建設。

本年度，本集團並未發生重大違反環保相關法律法規或違規排放的事件。

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GREEN AND LOW-CARBON DEVELOPMENT ROADMAP

The Group is acutely aware of the unprecedented global challenges posed by climate change and environmental issues. With the continuous increase in carbon emissions and resource consumption, humanity's survival and development face severe threats. As a socially responsible enterprise, we recognise the urgency of promoting sustainable development and taking immediate action. In response to the nation's "Dual Carbon" targets, Wuling Motors has adopted a global perspective and proposed the carbon emissions strategy of "Promoting a Green and Low-carbon Development by Conserving Energy, Reducing Consumption and Emissions", committed to exploring and building a path toward green and low-carbon development.

To support this, the Group has developed a systematic "Green and Low-Carbon Development Roadmap", which focuses not only on reducing carbon emissions and lowering energy consumption but also on actively expanding the new energy vehicle business and accelerating global market penetration to contribute to global sustainable development. Guided by the carbon emissions strategy, we aim to integrate internal and external resources, establish specific action plans, and implement scientific monitoring and evaluation mechanisms to ensure practical and effective progress.

綠色低碳發展路徑圖

本集團深刻意識到當前全球正面臨前所未有的氣候變化與環境挑戰。隨著碳排放量與資源消耗的持續增加，人類的生存與發展正受到嚴峻威脅。作為一家肩負社會責任的企業，我們深知推動可持續發展已勢在必行，行動刻不容緩。在這個關鍵時刻，五菱汽車以全球視野積極響應國家「雙碳」目標的號召，提出了「節能降碳減排，綠色低碳發展」的碳減排方針，致力於探索和構建一條綠色低碳的發展之路。

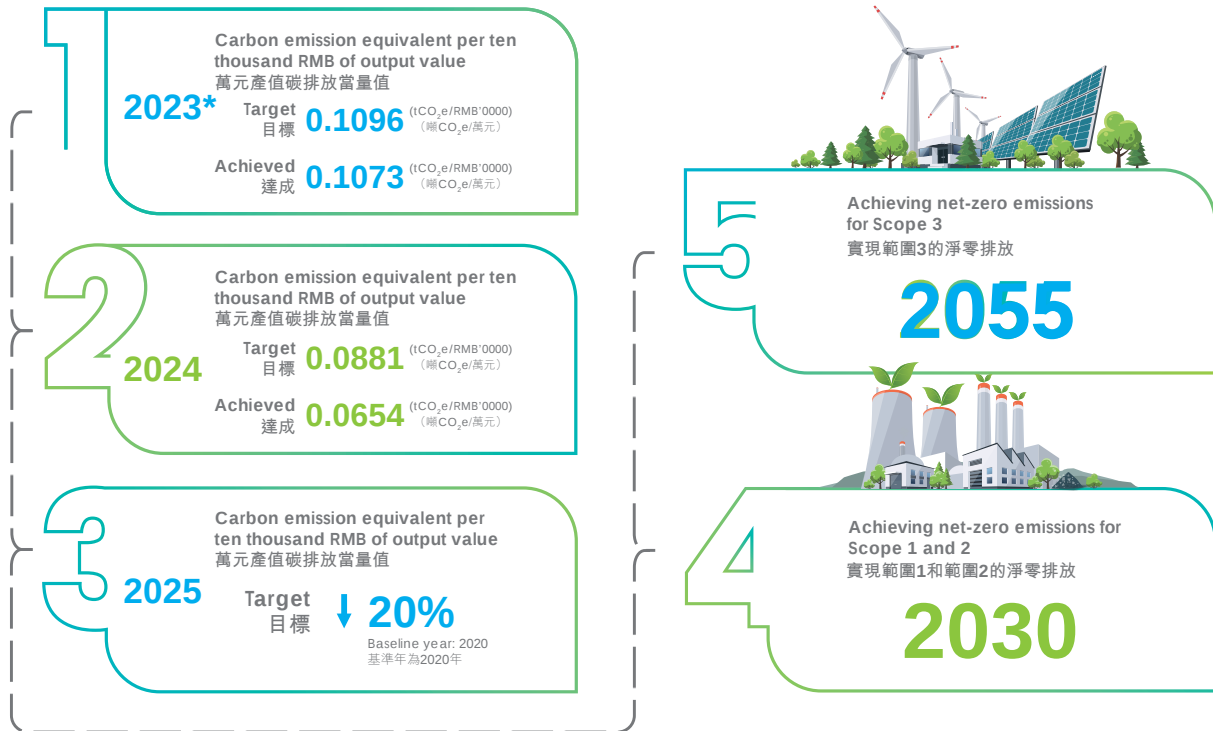
為此，我們制定了系統性的「綠色低碳發展路徑圖」，不僅專注於減少碳排放和降低能源消耗，還積極拓展新能源車業務，加速推進面向全球市場的業務布局，為全球可持續發展貢獻力量。在碳減排方針的指導下，我們將全面整合內外部資源，制定具體行動計劃，並建立科學的監測與評估機制，確保每一步驟都落地實行，穩步推進。

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GREEN AND LOW-CARBON DEVELOPMENT ROADMAP

綠色低碳發展路徑圖



* The objectives and completion status include the results of the external audits of the carbon emissions management systems conducted by Wuling Industrial, Shandong Branch, Chongqing Zhuotong, and Hubei Zhuoda as of October 2023.

* 目標及完成情況包含五菱工業、山東分公司、重慶卓通及湖北卓達截至二零二三年十月份進行碳排放管理體系外部審核後的結果情況。

A green and low-carbon future requires the collective efforts of all employees. We firmly believe that only through full participation can we achieve true transformation. Under the unified deployment of the Group, we will pursue specific measures from multiple dimensions, including enhancing the sustainability of factory design, creating convenient low-carbon transportation modes, and improving the systematic efficiency of resource and emissions management. For details on the measures the Group has undertaken or plans to implement to achieve green and low-carbon development goals, please refer to sections on "Sustainable Factory Design", "Empowering Green and Low-Carbon Transportation", and "Resource Management and Pollution Control".

綠色低碳的未來，需要全體員工的共同努力與奮鬥。我們堅信，只有全員參與，才能真正實現從內而外的轉型。在集團的統一部署下，我們將從多個層面入手，逐步推進具體措施，包括提升廠房設計的可持續性、打造便捷低碳的綠色出行方式，以及加強資源與排污管理的系統性與效率。關於集團為實現綠色低碳發展目標而正在推進或計劃實施的具體措施，請參閱「可持續廠房設計」、「賦能綠色低碳出行」、「資源管理及排污管理」。

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SUSTAINABLE FACTORY DESIGN

The Group adheres to the core concept of “Energy Saving, Emission Reduction, Green and Low Carbon”, striving to develop a sustainable production model for the future. We actively adopt advanced technologies to promote the comprehensive greening of factory design and operations. Through a series of energy-saving and emission reduction projects, we aim to achieve both environmental and economic benefits. These projects include enhancing the efficiency of key equipment, utilising waste heat, improving motor efficiency, upgrading green lighting, implementing water-saving technology transformations, and innovating exhaust gas coating treatment technologies. These measures have not only improved production efficiency but also effectively reduced energy consumption and pollutant emissions, taking a significant step toward becoming an environmentally friendly enterprise.

In 2023, the Group's associate, Wuling New Energy, was listed as a “Green Factory” by the Ministry of Industry and Information Technology of China, once again demonstrating our leadership in promoting green manufacturing. We will continue in this direction, increasing the proportion of clean energy in our energy mix, reducing greenhouse gas and wastewater emissions, and advancing green transformation with higher standards.

可持續廠房設計

本集團始終以「節能減排、綠色低碳」為核心理念，致力於打造面向未來的可持續生產模式。我們積極引入先進技術，推動廠房設計和運營的全面綠色化，並通過一系列節能減排項目實現環境效益與經濟效益的雙贏。這些項目包括重點設備效能提升、餘熱回收利用、電機效能改進、綠色照明升級、節水技術改造，以及塗裝廢氣處理技術的革新。這些舉措不僅提升了生產效率，還有效減少能源消耗和污染排放，為我們向環保型企業的目標邁出了堅實一步。

二零二三年，本集團聯營公司五菱新能源被中國工業和信息化部列入「綠色工廠」名單，再次彰顯了我們在推動綠色製造業中的領先地位。我們將繼續秉持這一方向，提升清潔能源在能源結構中的比例，減少溫室氣體和污水排放，並以更高標準推動綠色轉型。



During the Year,
本年度，本集團共使用可再生能源*
10,587 MWh
兆瓦時
of renewable energy* was utilized
by the Group.

* Renewable energy includes photovoltaic grid-connected power generation and the purchase of green electricity.

* 可再生能源包括光伏并網發電及採購綠電。

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Low-Carbon Transformation: Practices and Innovations

In the process of promoting low-carbon transformation, the Group's production bases actively carry out energy-saving technological upgrades and explore best practices for efficient resource utilisation. At the Shandong Branch, we implemented an energy-saving transformation of the welding circulation water system, replacing four high-energy-consumption water pumps with a total power of 220 kW with three low-energy-consumption high-efficiency water pumps with a total power of 119 kW, significantly reducing energy consumption. Additionally, the Shandong Branch adopted rainwater harvesting technology to achieve the reuse of underground water, with an annual recycled water volume of 20,000 cubic metres for production equipment, greatly improving water efficiency.

Wuling Liuji focused on waste recycling by extracting and filtering oil from iron scraps generated during machining processes and returning these scraps to production, significantly improving resource recycling rates. Furthermore, the upgrade of the centralised cleaning system reduced resource consumption, fully supporting the circular economy.

Wuling Industrial actively promoted the automation of production lines, significantly improving the utilisation rate of robots. Through in-house integration capabilities, we built low-cost, modular robotic workstations, increasing robot utilisation from 55% to over 90%. This reduced the workforce by 32 employees per shift, saving approximately RMB1.15 million. At the same time, we expanded into new process areas by introducing cost-effective second-hand equipment in processes such as laser cutting and bending, further reducing development costs and enhancing technical capabilities.

低碳綠色轉型的實踐與創新

在推進低碳轉型的過程中，本集團各生產基地積極開展節能技術改造，探索資源高效利用的最佳實踐。在山東分公司，我們對焊接循環水系統進行了節能改造，將原有4台總功率220千瓦的高能耗水泵更換為3台總功率119千瓦的低能耗高效水泵，有效降低了能源消耗。同時，山東分公司還通過雨水回收技術，實現地下水的再利用，全年回收水量達到2萬立方米，用於生產設備，大幅度提升了水資源使用效率。

五菱柳機則專注於廢料循環利用，通過對機加工過程中產生的鐵屑進行壓濾除油，將其重新投入回爐再利用，顯著提高了資源再生利用率。此外，集中清洗系統的改造進一步減少了清洗過程中的資源消耗，全面助力循環經濟的實現。

五菱工業積極推進自動化產線改造，全面提升機器人利用率，利用自主集成能力構建低成本、模塊化的機器人工作站。機器人利用率從55%提升至90%以上，單班減少用工32人，累計降本約115萬元。同時，我們拓展新工藝領域，通過技術調研和設備考察，在激光切割、折彎等工藝方面引入高性價比的二手設備，進一步降低開發成本，提升技術實力。



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Data-Driven Energy Management: Accelerating Decarbonisation

To optimise energy use, the Group has established an advanced energy monitoring system that integrates energy monitoring equipment, data collection, and reporting analysis functions. This system provides real-time insights into energy consumption, enabling the optimisation of energy allocation and minimising waste. This approach achieves cost control while improving energy efficiency.

Incorporating green elements into infrastructure and management systems, we emphasise automation and intelligent manufacturing. Over 1,000 robots are currently used on production lines for automated spraying and other efficient, low-pollution processes, significantly enhancing production efficiency. Meanwhile, a comprehensive green supply chain system has been developed, encompassing raw material selection, product design, production, use, and recycling. By considering energy and resource efficiency throughout the product lifecycle, from raw materials to end-of-life recycling, we minimise resource consumption and environmental impact. Our goal is to integrate low-carbon practices and resource efficiency into every stage of production to fulfil our commitment to environmental protection. Additionally, we are optimising production scheduling, improving equipment performance, and phasing out high-energy-consuming equipment to further reduce energy consumption and operating costs.

數據驅動的能源管理：加速減碳步伐

為了高效使用能源，本集團建立了先進的能源監控系統，整合了能源監控設備、數據採集和報表分析功能，實現了對能源使用的全過程精準管理。通過這一系統，我們不僅能實時掌握能源消耗情況，還能有效優化能源配置，降低不必要的浪費，從而達到控制成本與提升能源效率的雙重目標。

除此之外，我們在基礎設施與管理體系中融入綠色元素，並高度重視自動化生產與智能製造的應用。目前，本集團生產線已投入使用超過1,000台機器人，用於自動噴塗與其他高效低污染的工序，顯著提升了生產效能。同時，我們通過整合生產、供應商管理、物流和包裝等環節，構建了全面的綠色供應鏈體系。綠色供應鏈體系涵蓋從原材料選擇到產品設計、生產、使用及回收的全生命周期管理，在產品設計階段即考慮原材料、零部件、整車生產以及廢品回收等環節的能源與資源使用效益，確保在每一個環節都最大限度降低資源消耗與環境影響。我們的目標是通過科學設計與精準管理，實現全流程的低碳化與資源高效利用，確保每件產品都能體現集團對環境保護的承諾。同時，我們還致力於優化生產排班、提升設備效能，並逐步淘汰高能耗設備，以進一步減少能源消耗，降低運營成本。

CHAMPIONING GREEN FOR CLEAR SKIES AND BLUE SEAS

以綠為旗，築造碧海藍天

Clean Energy Applications

The Group actively explores new pathways for carbon reduction, focusing on replacing traditional energy with clean energy to support green and low-carbon development. The first photovoltaic power station in the Liuzhou industrial zone is now fully operational, serving as a benchmark project for clean energy applications. To date, we have completed three rooftop photovoltaic power stations with a monthly power generation capacity of 2.1 MWh, providing stable and reliable clean energy for industrial operations.

At the Shandong Branch, 16,199 solar panels were installed on seven buildings in the east and west factory areas, providing both protection and a continuous supply of clean electricity. The total installed capacity of this photovoltaic power generation project is 7.38 MWh, generating an estimated 8.3 million kWh of clean electricity annually. This saves approximately RMB950,000 in electricity costs, reduces coal consumption by 2,600 tonnes, and cuts CO₂ emissions by 7,000 tonnes per year. In 2024, the Shandong Branch exceeded its targets, achieving an annual power generation of 8.6 million kWh, setting another record. Additionally, Wuling Industrial's photovoltaic power station has successfully been connected to the grid, generating approximately 9.32 million kWh of electricity in its first year. This has saved 1,145.17 tonnes of standard coal and reduced carbon emissions by 531.40 tonnes of CO₂ equivalent, setting a new benchmark for clean energy applications.

In addition to the photovoltaic projects, we have actively promoted the green upgrade of equipment. Wuling Liuji has fully transitioned its forklift systems to electric, replacing eight diesel forklifts with 12 electric forklifts and tractors. Furthermore, three small trucks were replaced with tractors, and one new electric tractor was added, effectively reducing carbon emissions during operations. At the same time, energy-efficient solar-powered streetlights were installed around the welding workshop of Chongqing Zhuotong, saving approximately 5 kWh of electricity daily. Additionally, rooftop solar panels were added to the welding workshop, saving 34,601 kWh of electricity annually, marking another highlight in green industrial operations. Looking ahead, the Group will continue to explore more clean energy application scenarios and integrate digital technologies to enhance operational efficiency, further promoting green transformation. We firmly believe that through concrete actions to fulfill our environmental commitments, we can not only create long-term value for the company but also contribute to global sustainable development.

清潔能源應用

本集團積極探索減碳新路徑，以清潔能源替代傳統能源為核心策略，探索減碳新路徑，助力綠色低碳發展。我們致力於將清潔能源融入工業運營，為實現可持續發展奠定堅實基礎。位於柳州的首座園區光伏電站已全面投入運行，成為集團清潔能源應用的標杆項目。目前，我們已建成3座光伏綠色屋頂電站，月度發電量穩定達到210萬千瓦時，為工業運營提供持續可靠的清潔能源支持。

同時，在山東分公司，我們在東西部兩個廠區七個廠房上鋪設了16,199塊光伏板，猶如為廠房披上了一層綠色的「能源外衣」。這些光伏板不僅為建築物提供遮風擋雨的保護，更源源不斷地輸送綠色電力。該光伏發電項目總裝機容量達7.38兆瓦時，預計每年可產生830萬千瓦時的清潔電能，為山東分公司每年節省約95萬元電費，並顯著降低了化石能源的依賴，節約標煤約2,600噸／年。同時，本年度山東分公司超額完成目標，年度發電量達到860萬千瓦時，再次刷新記錄。此外，五菱工業光伏發電站已成功並網，首年發電量約932萬千瓦時，節約標煤1,145.17噸，減少碳排放531.40噸二氧化碳當量，為清潔能源應用樹立了新典範。

除光伏項目外，我們還積極推動設備的綠色升級。五菱柳機全面推進叉車系統電動化，減少8台柴油叉車，新增12台電動叉車及牽引車，並將3台小貨車替換為牽引車，新增1台電動牽引車，有效降低了運營中的碳排放量。同時，在重慶卓通焊接車間周圍，我們安裝了節能高效的太陽能路燈，每日節約電能約5千瓦時；此外，焊接車間的房頂也新增了太陽能板，節約電量達34,601千瓦時，成為工業綠色運營的又一亮點。未來，集團將持續探索更多清潔能源應用場景，並結合數字化技術提升運營效率，進一步促進綠色轉型。我們堅信，通過實際行動踐行環境承諾，不僅能為企業創造長期價值，也能為推動全球可持續發展貢獻力量。

CHAMPIONING GREEN FOR CLEAR SKIES AND BLUE SEAS

以綠為旗，築造碧海藍天

Intelligent and Circular Resource Management

At the Shandong Branch, a lean manufacturing digital centre was launched, covering smart manufacturing, quality control, and intelligent logistics, significantly improving operational efficiency. Diesel forklifts were replaced with electric forklifts, and rainwater harvesting technology was applied to coating processes, significantly increasing recycled water usage. In addition, some production lines have been upgraded and modified, replacing manual operations with robots, effectively reducing operating costs and improving production efficiency.

Wuling Industrial optimised its wastewater treatment processes by introducing advanced technologies to improve treatment efficiency and ensure stable operation through regular maintenance. Treated wastewater was reused, achieving a reuse rate of 45.13%. Rainwater harvesting systems further enhanced water resource efficiency. Meanwhile, Wuling Industrial has installed a rainwater recycling system, utilizing the collected rainwater for painting processes, further promoting the efficient use of water resources.

Chongqing Zhuotong upgraded its coating production line by adopting low-volatile organic compound (VOCs) coatings and water-based paints, while introducing activated carbon adsorption devices and catalytic combustion equipment to ensure compliance with emission standards. Process optimisation reduced paint usage, significantly lowering resource consumption and environmental impact.

Hubei Zhuoda successfully reduced energy consumption per unit of production by 8% and waste emissions by 26% through energy-efficient equipment upgrades and process improvements. A waste classification and recycling system was established, promoting resource reuse, reducing operational costs, and generating economic benefits.

Through a series of innovative measures and practices, Wuling Motors is actively driving low-carbon transformation and green development. The Group will continue optimising technology, management, and resource allocation, striving to become a leader in sustainable development and contributing to global carbon neutrality goals.

智能化與資源循環管理

山東分公司啟用精益製造工廠數字化中心，覆蓋智能製造、質量管控、智慧物流等多個領域，全面提升運營效率。同時將油叉全部替換為電叉，並通過雨水回收技術供應塗裝使用，全年回收利用水量顯著增長。此外，部分生產線完成升級改造，由機器人替代人工作業，有效降低運營成本並提升生產效率。

五菱工業優化污水處理工藝，引進先進技術提升污水處理效果與效率，並定期維護設備以確保穩定運行。工廠廢水經中水處理後實現回用，廢水回用率達45.13%，有效減少水資源浪費。同時，五菱工業安裝雨水回收系統，將回收雨水供應塗裝使用，進一步推動水資源的高效利用。

重慶卓通推進塗裝產線的環保升級，採用低揮發性有機物(VOCs)塗料及水性塗料，並引入活性炭吸附裝置及催化燃燒設備處理廢氣，確保達標排放。同時，重慶卓通優化塗裝工藝，減少塗料使用量，大幅降低資源消耗與環境影響。

湖北卓達通過引進節能設備及工藝改造，成功將產值能耗降低8%，廢棄物排放量減少26%；同時建立廢棄物分類回收系統，實現資源循環利用，降低運營成本並創造經濟效益。

五菱汽車通過一系列創新舉措與實踐，積極推動低碳轉型與綠色發展。我們將持續優化技術、管理與資源配置，致力於成為可持續發展的行業先鋒，為實現全球碳中和目標貢獻力量。

CHAMPIONING GREEN FOR CLEAR SKIES AND BLUE SEAS

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EMPOWERING GREEN AND LOW-CARBON MOBILITY

To actively respond to global environmental protection efforts and the national carbon neutrality goals, the Group is committed to driving the transformation of traditional automotive businesses into the new energy vehicle (NEV) sector. We continue to expand our green product portfolio, providing customers with high-quality and environmentally friendly mobility solutions, while actively participating in global green and low-carbon initiatives to fulfil our sustainability commitments.

We focus on innovation and development in the new energy business, successively launching a series of products including new energy logistics vehicles, electric firefighting vehicles, pure electric patrol vehicles, pure electric sightseeing vehicles, and 5G intelligent autonomous sightseeing vehicles. These products not only offer low-carbon energy solutions but also effectively reduce the carbon emissions associated with the use of traditional fuel vehicles. As a well-known domestic automotive manufacturer, we are actively building urban new energy logistics chains, demonstrating the Group's strategic commitment and determination to expand in the NEV market. Simultaneously, we uphold our promise of green transportation, providing society with NEV products that meet environmental protection requirements and contribute to achieving carbon neutrality goals.

New Energy Vehicles

New energy vehicles* are one of the three core product categories in the Group's commercial vehicle business. We have always prioritised the development of NEVs as a strategic focus of the Group and have established clear strategic goals: to gradually increase the production and sales proportion of NEVs year by year, ultimately achieving a target of over 50% NEV contribution. In terms of production, the Group employs advanced technologies to construct automated production facilities, focusing on the environmentally friendly and intelligent manufacturing of NEVs. This approach not only enhances production efficiency but also reduces the environmental impact of the manufacturing process.

* The new energy vehicle products are part of the business operations of Wuling New Energy, an associate company of the Group.

賦能綠色低碳出行

為積極響應全球環境保護需求及國家碳中和目標，本集團致力於推動傳統汽車企業向新能源汽車業務的轉型。我們持續拓展綠色產品線，為客戶提供高質量且環保的出行選擇，並積極參與全球綠色低碳行動，逐步實現可持續發展的承諾。

我們專注於新能源業務的創新發展，陸續推出新能源物流車、電動消防車、純電動巡邏車、純電動觀光車及5G智能駕駛觀光車等系列產品。這些產品不僅提供了低碳能源的解決方案，更有效減少了傳統燃油車使用時的碳排放。我們作為國內知名汽車製造商，積極構建城市新能源物流鏈，展現企業在新能源市場中的戰略佈局和決心。同時，我們堅守綠色運輸的承諾，為社會提供更加符合環保需求的新能源產品，為實現碳中和目標作出貢獻。

新能源汽車

新能源汽車*是本集團商用整車業務的三大核心產品之一。我們始終將推動新能源汽車的發展作為企業戰略重點，並已制定清晰的新能源戰略目標：逐年提升新能源汽車的生產及銷售比例，最終實現新能源汽車占比超過50%的目標。在生產方面，本集團運用先進技術建設自動化生產基地，專注於新能源汽車的環保化和智能化生產。這不僅提升了生產效率，也降低了生產過程對環境的影響。

* 新能源汽車產品屬於本集團聯營公司五菱新能源的業務。

CHAMPIONING GREEN FOR CLEAR SKIES AND BLUE SEAS

以綠為旗，築造碧海藍天

G050P Pure Electric Mini Truck

G050P 純電動小卡



Okinawa's Okinoerabu Island, one of Japan's 419 islands, holds the distinction of being the only island recognised as a world-class carbon-neutral benchmark. The island currently has approximately 3,000 mini trucks in operation. Due to frequent typhoons on Japanese islands and the higher cost of fuel compared to electricity, the G050P mini truck, which features mobile energy storage and reverse power supply capabilities, has gained recognition from the Okinoerabu Island government. Furthermore, ASF Co., Ltd. will collaborate with Liuzhou Wuling New Energy to start from Okinoerabu Island and gradually promote the G050P mini truck to other Japanese islands.

沖永良部島是日本419個島嶼中唯一入選世界級碳中和標竿稱號的島嶼，目前島上的小卡保有量約為3,000台。由於日本島嶼常受颱風影響，且油價普遍高於電價，具備移動儲能及反向供電功能的G050P小卡獲得了沖永良部島政府的認可。此外，ASF株式會社將與柳州五菱新能源合作，從沖永良部島出發，逐步將G050P小卡推廣至日本其他島嶼。

CHAMPIONING GREEN FOR CLEAR SKIES AND BLUE SEAS

以綠為旗，築造碧海藍天

E10 Pure Electric Intelligent Sweeper E10 純電動智能清掃車



The E10 pure electric intelligent sweeper integrates high-power suction and high-pressure washing functions, making it suitable for various cleaning scenarios and meeting the diverse demands of urban environmental cleaning. Its operational noise is extremely low, enhancing operator comfort and effectively reducing noise impact on nearby residents, thus fully embodying the combination of human-centred and environmental protection concepts.

E10純電動智能清掃車集大功率純吸、高壓沖洗於一體，適用於多種清掃場景，滿足城市環境清潔的多樣化需求。其工作裝置作業噪聲極低，不僅提升了操作舒適性，還有效降低了對周邊居民的噪聲影響，充分體現了人性化與環保理念的結合。

The E10 sweeper is equipped with a large curved stainless-steel dustbin with high-position tipping functionality, further improving operational efficiency. Additionally, the vehicle is fitted with an intelligent monitoring terminal, enabling real-time monitoring of operating conditions and providing smart services for more efficient and precise management. As an innovative product in the NEV sector, the E10 pure electric intelligent sweeper not only supports the green transformation of urban environmental management but also injects strong momentum into the promotion of clean energy applications and the development of smart cities.

E10清掃車配備弧形大容量不銹鋼垃圾箱，具備高位自卸功能，進一步提升作業效率。同時，車輛內置智能監控終端，實現對運行狀態的實時監控，並提供智能化服務，讓管理更加高效與精準。作為新能源汽車領域的創新產品，E10純電動智能清掃車不僅助力城市環境管理的綠色轉型，更為推動清潔能源應用及智慧化城市建設注入了強勁動力。

CHAMPIONING GREEN FOR CLEAR SKIES AND BLUE SEAS

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Wuling Non-Road Vehicles: Pure Electric Sightseeing Vehicles Leading Green Tourism 五菱非道路車：純電動觀光車引領綠色旅遊新風尚



With the rapid development of China's tourism industry, the demand for transportation in scenic areas continues to grow. However, approximately 85% of scenic areas still use diesel or petrol sightseeing vehicles. While these vehicles provide sufficient power and range, their noise and exhaust emissions negatively impact both the environment and the passenger experience. At the same time, traditional electric sightseeing vehicles struggle to meet the high-intensity operational demands of scenic areas due to insufficient power and range. Addressing these industry pain points, the Group successfully developed pure electric sightseeing vehicles equipped with high-power permanent magnet synchronous motors, significantly enhancing climbing capabilities to suit high-altitude or steep-slope scenic areas. Additionally, the zero-emission advantage of pure electric sightseeing vehicles fundamentally reduces carbon emissions, creating a more environmentally friendly and quieter tourism environment. This innovation supports ecological balance and green sustainable development.

隨著中國旅遊業的快速發展，景區對交通工具的需求不斷提升。然而，目前約85%的景區仍在使用柴油或汽油觀光車，這些車輛雖能提供足夠的動力與續航，但其噪音和尾氣排放問題對環境和乘客體驗都造成了負面影響。同時，傳統電動觀光車因動力不足和續航能力有限，難以滿足高強度的景區運營需求。針對行業痛點，本集團成功研發出純電動觀光車，採用大功率永磁同步電動機，顯著提升整車爬坡能力，契合高海拔或陡坡景區的使用場景。同時，純電動觀光車以零排放的優勢，從根本上減少觀光車的碳排放，為景區打造更環保、安靜的旅遊環境，進一步促進生態平衡與綠色可持續發展。

As a leading enterprise in the non-road vehicle sector, the Group boasts over 20 years of experience in the R&D and production of electric sightseeing vehicles. Moreover, we have expanded our product range to include patrol vehicles, firefighting vehicles, golf carts, and other diversified applications, achieving comprehensive market coverage. Currently, our electric sightseeing vehicles have been successfully exported to countries such as North America, Vietnam, Myanmar, Indonesia, and Pakistan, and account for over 50% of the total sales of NEVs. This not only solidifies the Group's competitive advantage in domestic and international markets but also positions us as a driving force in promoting global green tourism and sustainable development.

作為非道路車輛領域的領軍企業，本集團擁有超過20年的研發與生產經驗，並將產品從電動觀光車拓展至巡邏車、消防車、高爾夫球車等多元化應用場景，實現全方位的市場覆蓋。目前，我們的電動觀光車產品已成功出口至北美、越南、緬甸、印度尼西亞及巴基斯坦等多個國家，並在新能源汽車總銷量中佔比超過50%。這不僅奠定了本集團在國內外市場的競爭優勢，更成為推動全球綠色旅遊與可持續發展的重要力量。

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In the future, we will widely manufacture vehicles utilising technologies such as pure electric and hybrid powertrains, further reducing carbon emissions during usage. At the same time, we will strengthen the integration and focus of resources in the NEV business, promoting high-quality and sustainable development while accelerating our layout in the NEV market. This will lay a solid foundation for achieving the vision of green mobility.

New Energies R&D and Manufacturing of Core Components

Amid the accelerating transition of the automotive industry towards new energy solutions, the Group has actively expanded its core components business for new energy vehicles, focusing on the development of electrification, lightweighting, and intelligent technologies. We have successfully introduced a series of core components for mid-to-high-end passenger vehicles, which have been applied to various branded models, showcasing our technical strength in the field of new energy vehicles.

The Group continues to increase investment in research and development, constantly improving production processes and testing capabilities. By driving innovation in core component technologies, we aim to provide more efficient, durable, and environmentally friendly solutions to the automotive industry. Through ongoing performance enhancements, we have not only strengthened our core competitiveness but also laid a solid foundation for the sustainable development of new energy vehicles.

展望未來，我們將廣泛生產採用純電或混合動力驅動等技術的車輛，進一步降低使用過程中的碳排放。同時，我們將加強新能源汽車業務資源的整合與聚焦，促進業務的高質量可持續發展，加速在新能源汽車市場的佈局，為實現綠色出行願景奠定堅實基礎。

新能源核心零部件研發與製造

在汽車行業新能源化加速推進的背景下，本集團積極布局新能源汽車核心零部件業務，專注於電動化、輕量化及智慧化技術的研發。我們已成功推出一系列中高端乘用車核心零部件產品，並應用於多個品牌車型中，彰顯我們在新能源領域的技術實力。

引領新能源汽車零部件的可持續發展，本集團持續加大研發投入，不斷提升生產工藝與試驗水平。我們致力於推動新能源核心零部件技術的創新，為汽車行業提供更加高效、耐用且環保的技術解決方案。同時，通過持續改進產品性能，我們不僅強化了核心競爭力，也為新能源汽車的可持續發展提供了堅實支撐。

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Lightweight Innovation: Advancing Aluminium Body Connection Technology

輕量化創新：鋁車身連接技術的推進

To respond to the industry trend of vehicle lightweighting, Shandong Branch successfully developed all-aluminium body connection technology and completed full-process trial production of related products. This technology significantly reduces vehicle body weight, cutting the total weight of frame products to one-third of their original weight, achieving dual benefits of energy savings and emission reductions. This provides critical support for the low-carbon transformation of automotive manufacturing.

為應對汽車輕量化的行業發展趨勢，山東分公司成功研發了全鋁車身連接技術，並完成了相關產品的全工序試制。該技術顯著降低了車身重量，將車架產品的總重量減少至原先的1/3，實現了節能與減排的雙重效果，為汽車製造的低碳轉型提供了關鍵支持。

In terms of process innovation, Wuling adopted advanced techniques such as self-piercing aluminium riveting and thermal fusion self-tapping to address common issues in aluminium processing, such as cracking, corrosion, and weak welds. Additionally, precise adjustments and optimisations were made to moulds, including polishing mould surfaces, designing wide and shallow pressing lines, and accurately controlling mould gaps, ensuring product stability and reliability.

在工藝創新方面，五菱採用了自沖鋁鉚接及熱熔自攻絲等多種先進工藝，成功解決了鋁材加工過程中常見的問題，例如開裂、腐蝕以及虛焊等技術難題。同時，對模具進行了精準調整與優化，包括模具型面的拋光、壓線的寬淺設計及模具間隙的精確控制，從而確保產品成型的穩定性與可靠性。

The successful application of this technology has not only significantly enhanced Wuling's technical expertise in vehicle body lightweighting but also injected fresh momentum into green and low-carbon development. Wuling will continue to focus on innovation and application of lightweighting technologies, contributing further to the sustainable development of the automotive industry.

該技術的成功應用不僅大幅提升了五菱在車身輕量化領域的技術實力，也為實現綠色低碳發展注入了新動能。五菱將繼續深耕輕量化技術的創新與應用，為汽車行業的可持續發展貢獻更多力量。

Electric Drive Systems: Multi-in-One Design and High Efficiency

電驅動系統：多合一設計與高效能

Wuling Liuji launched multi-in-one electric drive products, integrating the motor, electronic control, and reducer into a highly compact system, suitable for both pure electric and hybrid vehicle models. The 400V platform electric drive system achieves a maximum efficiency of 98%, utilising low-viscosity lubrication oil and advanced cooling technologies to significantly reduce energy consumption and heat generation. Its modular and flexible design enables broad application across passenger vehicles, commercial vehicles, and various engineering machinery scenarios. Furthermore, the 800V high-voltage platform upgrade enhances product performance, providing more efficient power solutions for new energy vehicles.

五菱柳機推出的多合一電驅動產品實現了電機、電控及減速器的高度集成，適配純電與混動車型。400V平台的電驅動系統最高效率達98%，並採用低粘度潤滑油與先進冷卻技術，顯著降低了能耗與溫升。該產品模組化設計靈活，可廣泛應用於乘用車、商用車及多種工程機械場景。同時，800V高壓平台的技術升級進一步提升了產品性能，為新能源車型提供了更高效的動力解決方案。

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Hybrid Power Systems: Breakthroughs in DHT Hybrid Transmissions

混合動力系統：DHT 混動箱的創新突破

Wuling Liuji introduced a new generation of DHT hybrid transmissions, forming a highly efficient and compact hybrid powertrain system by integrating the motor, electronic control, and transmission system. This product supports multiple driving modes, including pure electric, range-extending, and parallel drive, making it suitable for passenger vehicles such as sedans, SUVs, and MPVs. The DHT hybrid transmission features dual electronic control design, with an inverter power density exceeding 80 kW/L. By adopting flat wire oil cooling technology, motor efficiency is increased to 97%–98%. Additionally, its lightweight design reduces the total system weight to less than 112 kg, representing a 15% reduction compared to traditional hybrid transmissions, significantly improving fuel efficiency and market competitiveness.

五菱柳機推出了全新一代DHT混動箱，通過高度集成電機、電控及傳動系統，形成高效、緊湊的混合動力總成系統。該產品支持純電、增程及並聯驅動等多模式應用，適用於轎車、SUV及MPV等乘用車型。DHT混動箱採用雙電控設計，逆變器功率密度超80kW/L，並通過扁線油冷技術提升電機效率至97%–98%。此外，產品輕量化的設計使整機重量小於112kg，相比傳統混動箱減重15%，大幅提升了燃油效率與市場競爭力。

Clean Fuel Technology: Innovations in Methanol Engines

清潔燃料技術：甲醇發動機的創新

In 2023, Wuling Liuji successfully ignited its first LJ4M20 methanol engine, achieving a breakthrough in methanol engine technology. This engine uses clean synthetic methanol fuel to replace gasoline, offering high efficiency, low carbon emissions, and environmental friendliness, thus opening a new pathway for clean fuel technology. The LJ4M20 methanol engine boasts significant technical advantages, with a maximum power output of 105 kW and maximum torque of 200 Nm, representing a 9.4% and 7.5% performance improvement, respectively, over gasoline engines of the same class. Additionally, the engine achieves a 30% reduction in fuel costs, a 20% reduction in carbon dioxide emissions, and a more than 60% reduction in pollutant emissions compared to gasoline engines. The development successfully addresses challenges such as low-temperature starting and methanol corrosion on engine components, enhancing product reliability and market adaptability. This engine series is suitable not only for new energy passenger vehicles but also for green power solutions in engineering machinery, marine engines, and generator sets.

五菱柳機於二零二三年成功點火首台LJ4M20系列甲醇發動機，實現了甲醇發動機技術的零突破。該發動機以清潔合成燃料甲醇為主要燃料，具備高效、低碳與環保的特點，為清潔燃料技術開創了新賽道。LJ4M20甲醇發動機的技術優勢顯著，最大功率達105kW，最大扭矩200Nm，性能比同級別汽油機分別提升9.4%與7.5%。同時，其燃料成本較汽油機降低30%，二氧化碳排放減少20%，污染物排放減少60%以上。該技術成功解決了甲醇低溫啟動及對零部件腐蝕性的問題，提升了產品可靠性與市場適應性。該系列發動機不僅適用於新能源乘用車，還可廣泛應用於工程機械、船用動力及發電機組等綠色動力解決方案。

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Electric Rear Axles: Breakthroughs and Applications of Coaxial Electric Drive Axles

電動後橋：同軸式電驅橋的突破與應用

After five years of development, Wuling Industrial launched its second-generation integrated electric axle — the coaxial electric drive axle — and became the first domestic enterprise to achieve commercial-scale production. This product has secured orders from clients such as Changan Kaicheng, Anhui Jianghuai, and Dongfeng Sokon, further advancing the marketisation of new energy vehicle models.

五菱工業歷經五年研發，推出第二代整體式電動橋——同軸式電驅橋，並成為國內首家實現商業化量產的企業。該產品以其卓越的性能贏得了長安凱程、江淮及東風小康等客戶的訂單，並進一步推動新能源車型的市場化進程。

The coaxial electric drive axle stands out for its high performance, lightweight design, and high integration. By reducing the mass of high-speed rotating components and minimising friction losses, its mechanical transmission efficiency has improved by approximately 1.5%. Additionally, the 60 kW coaxial axle, designed with an all-aluminium casing, achieves a weight reduction of over 8 kg, aligning with energy-saving and emission reduction goals.

該產品經過五年研發，以高效能、輕量化及高度集成的技術特點脫穎而出。透過減少高速旋轉件質量與降低摩擦損耗，其機械傳動效率提升約1.5%。此外，採用全鋁殼設計的60kW同軸橋，整體重量減輕了8千克以上，實現了節能與減排的雙重目標。同軸橋產品還兼具可靠性與靈活性，廣泛應用於電動MPV、電動皮卡等緊湊型車型。

The Group will continue to deepen its focus on the new energy vehicle components business and drive industrial upgrades with high-efficiency, low-carbon, and environmentally friendly products. Through these efforts, we aim to contribute to the high-quality development of the new energy vehicle industry and play a significant role in building a low-carbon society.

本集團將繼續深耕新能源零部件業務，並以高效、低碳、環保的產品為驅動力，推動產業升級，助力新能源汽車行業實現高質量發展，為建設低碳社會貢獻更多力量。

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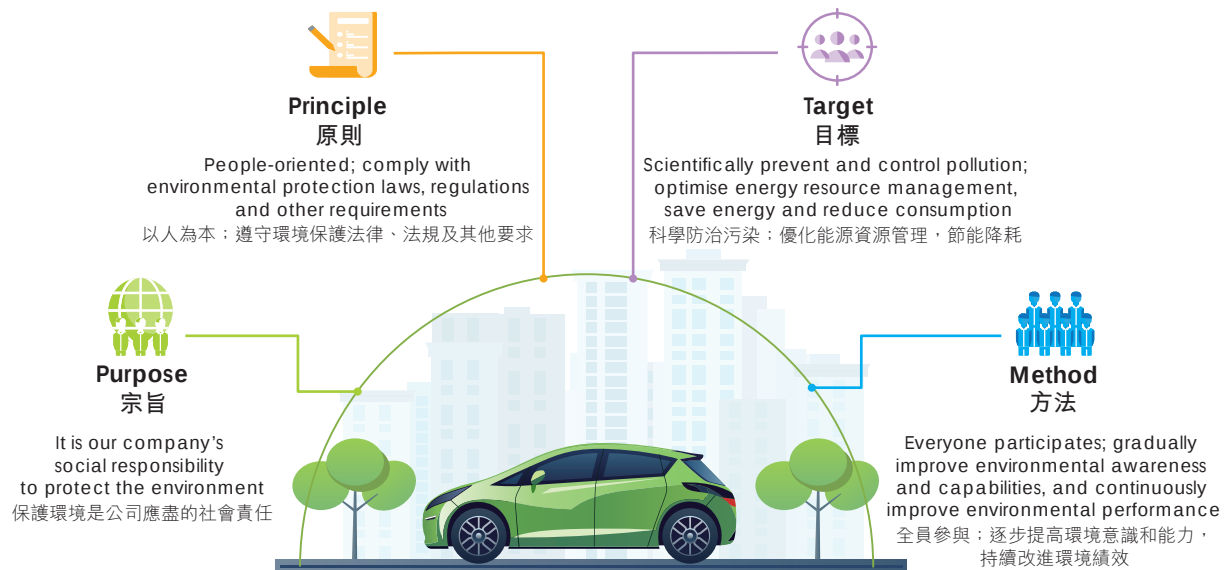
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RESOURCE MANAGEMENT AND POLLUTION CONTROL

資源管理及排污管理

The Group upholds the principle of sustainable development. Based on the "Environmental Management System Requirements and Guidelines" (GB/T 24001-2016/ISO 14001:2015) and relevant environmental laws and regulations, combined with the actual circumstances of the enterprise, we have formulated the "Environmental Management Manual". Guided by this manual, we have developed clear environmental policies, committing to continually improving the environmental management system. While providing high-quality products, we strive to minimise the negative environmental impacts of our business activities, achieve green manufacturing, and create a green and harmonious operating environment.

本集團秉承可持續發展理念，依據《環境管理體系要求及使用指南》(GB/T 24001-2016/ISO 14001:2015) 和相關環境法律法規，結合企業實際情況制定了《環境管理手冊》。我們以此為指導，制定明確的環境方針，承諾通過持續改進環境管理體系，提供一流產品的同時，最大限度減少業務活動對環境造成的負面影響，實現綠色製造，並創建綠色和諧的營運環境。



To ensure clarity and consistency in resource utilisation and emissions management, each factory under the Group has established standardised policies and procedures in accordance with the "Environmental Management Manual" and local environmental laws and regulations (for details, please refer to the "List of Environmental, Social and Governance Related Policies"). Each department must strictly adhere to these policies and procedures, fulfilling their responsibilities in environmental protection and resource utilisation, and implementing relevant requirements in daily operations.

為確保資源使用及排放物處置的清晰性和一致性，本集團各廠房根據《環境管理手冊》和所在地環保法律法規，制定了標準化的制度與程序文件（可詳見「環境、社會及管治相關議題政策清單」）。各部門必須嚴格遵循這些制度文件，履行環境保護和資源利用的責任，並在日常業務中落實相關要求。

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The Safety and Environmental Protection Department serves as the core of environmental management, responsible for evaluating and updating environmental documents. Regular adjustments are made based on business processes, environmental risk identification, and updates to environmental regulations, ensuring that operations align with the latest environmental standards and remain compliant with legal requirements. To ensure effective implementation of environmental policies, the Safety and Environmental Protection Department regularly monitors and inspects various waste disposal and emissions processes. By thoroughly investigating the processes at every stage, they verify compliance with relevant standards and ensure personnel follow environmental protection protocols. These monitoring and inspection activities allow us to promptly identify potential environmental risks and issues, taking corrective measures for improvement. This proactive regulatory approach not only ensures effective implementation of environmental policies but also significantly reduces environmental pollution risks and enhances management effectiveness.

We believe that environmental management can only be fully realised through the participation of all employees. To embed environmental management into daily actions, the Group continuously strengthens employees' environmental awareness and knowledge. The Safety and Environmental Protection Department regularly organises environmental training and awareness programs, covering topics such as interpreting environmental regulations, applying energy-saving and emission-reducing technologies, and adopting resource conservation methods. These training sessions aim to help employees understand the importance of environmental protection and actively adopt environmentally friendly practices in their daily work. The training not only enhances employees' skills and knowledge but also encourages them to contribute to the Group's sustainable development in their respective roles.

Through unified policies, standardised procedures, and effective mechanisms for monitoring, inspection, and training, the Group has established a systematic approach to environmental management. Supported by this system, we not only implement the best environmental standards in our operations but also continuously improve the effectiveness of our environmental management, further reducing resource consumption and environmental pollution risks.

安全環保部門作為環境管理的核心，承擔著評估與更新環保文件的重要責任。他們會定期根據業務流程、環境風險識別及法規的最新變化對制度進行調整，確保各項操作與最新環保標準保持一致，並始終符合法律法規的要求。為確保環保制度在運營中的有效執行，安全環保部門定期對各類排放物和廢棄物的處置環節進行監測和巡查。他們深入排放和廢棄物處理流程的每個環節，檢查操作是否符合相關規範，並確保操作人員執行環保標準。通過這些監測和巡查活動，我們能夠及時發現潛在的環境風險和問題，並迅速採取糾正措施進行改進。這種主動監管的模式既保障了環保制度的有效落實，也顯著降低了環境污染風險，提升了管理水平。

我們深信只有通過全員參與，才能真正實現環保管理的全面落地。為了讓環境管理成為每一位員工的自覺行動，本集團不斷加強員工的環保意識和知識水平。安全環保部門定期舉辦環保培訓和意識提升活動，內容涵蓋環境法規解讀、節能減排技術應用及資源節約方法等。這些培訓旨在幫助員工理解環境保護的重要性，並在日常工作中積極採取環保措施。培訓不僅提升了員工的技能與知識，也促使他們在各自崗位上為集團的可持續發展貢獻力量。

通過統一的制度建設、規範的程序文件以及有效的監測、巡查和培訓機制，本集團形成了一套系統化的環境管理實踐。在這一體系的支持下，我們不僅能夠在業務運營中落實最佳的環保標準，還能持續改進環境管理的有效性，進一步降低資源消耗與環境污染風險。

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Emissions and Waste Management

The Group strictly complies with national and local pollution prevention laws and regulations. We have developed detailed management policies and operational procedures for waste gas, wastewater, and solid waste generated during business operations. The Safety and Environmental Protection Department oversees and inspects each stage of the disposal process to ensure compliance with relevant standards and updates management documents regularly to meet the latest environmental requirements.

Air Emissions

The industrial exhaust gases generated by the Group primarily include welding fumes, casting fumes, machine testing exhaust, coating exhaust, and electrophoretic exhaust. Welding fumes are treated through a fume treatment system before release. Casting sand fumes are treated with bag filters, and casting core fumes are absorbed and treated through an alkaline scrubber. Machine testing exhaust is processed via a three-way catalytic converter. Electrophoretic exhaust is burned at high temperatures in a regenerative thermal oxidiser before release. Additionally, the Group utilises hermetically sealed robotic systems for automatic paint spraying. Paint exhaust gases are treated through purification devices, with most of the air recirculated within the system. Any remaining exhaust gases are incinerated alongside oven exhaust gases in the regenerative thermal oxidiser, achieving zero emissions from paint spraying processes. Treated exhaust gases are discharged in compliance with national and local standards. Wuling Industrial's welding fume extraction system helps reduce welding emissions, while activated carbon treatment systems in small parts spray-painting areas and paint mixing rooms effectively filter pollutants from exhaust gases.

During the Year, member companies conducted exhaust gas testing, focusing on particulates, sulphur dioxide, nitrogen oxides, toluene, and xylene. Test results complied with the secondary emission limits for new pollution sources under the "Integrated Emission Standard of Air Pollutants" (GB 16297-1996). In addition to industrial exhaust gases, the Group also generates vehicle emissions during vehicle use. Measures have been implemented to maintain vehicle performance, including regular inspections and

排放物及廢棄物管理

本集團嚴格遵守國家及地方污染防治法規，針對業務營運中產生的廢氣、廢水及固體廢棄物，制定了詳細的管理制度和操作程序。安全環保部門負責監督和巡查各處理環節，確保排放物和廢棄物的處置符合相關標準，同時定期更新管理文件以適應最新的環保要求。

廢氣排放

本集團產生的工業廢氣主要包括焊接煙塵、鑄造煙塵、試機廢氣、塗裝廢氣及電泳廢氣。其中，焊接煙塵經煙塵處理系統處置後排放；鑄造碾砂段的廢氣經布袋除塵器處理後排放；鑄造制芯的廢氣經鹼式噴淋塔吸收處理後排放；試機廢氣經三元催化反應器處理後排放；電泳廢氣經蓄熱式高溫氧化爐高溫燃燒後排放。另外，通過在塗裝生產線採用密閉式機器人自動噴塗，噴塗廢氣經廢氣淨化裝置處置後，大部分的空氣於系統內循環使用，剩下的廢氣則與烘爐廢氣一同排入蓄熱式高溫氧化爐進行焚燒處理，實現噴塗廢氣零排放。經處理後的廢氣於符合國家及當地排放標準的情況下排放。此外，五菱工業的焊接煙塵除塵系統亦有助減少排放焊接廢氣，小件噴塗作業區與調漆間亦設有活性炭處理裝置，有效過濾廢氣中的污染物。

本年度，本集團旗下位於中國的成員公司已進行廢氣檢測，而主要廢氣檢測指標為顆粒物、二氧化硫、氮氧化物、甲苯和二甲苯，並主要遵守《大氣污染物綜合排放標準》(GB 16297-1996)中新污染源大氣污染物二級排放限值。除上述工業廢氣，本集團於使用車輛時亦會產生廢氣。我們已採取措施維持車輛性能，包括定期為車輛進行檢查及維修、維持正常胎壓，並避免空轉引擎的情況發生，以

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maintenance, maintaining proper tyre pressure, and avoiding engine idling, ensuring proper vehicle functionality and controlling exhaust emissions. During the Reporting Period, no incidents or notices related to illegal exhaust gas emissions were reported for the Group's factories.

Wastewater Discharge

Each factory within the Group is equipped with a wastewater treatment facility to handle industrial wastewater based on its characteristics. For instance, Wuling Industrial's wastewater treatment plant primarily handles spraying and electrophoretic coating wastewater. Different types of wastewater are separated and directed to equalisation tanks for treatment before undergoing physical-chemical and biological treatment processes. Treated wastewater passes through filtration devices and enters municipal sewage networks for further treatment at external wastewater treatment plants. All wastewater is ensured to meet discharge standards before being released. To enhance wastewater treatment efficiency and protect water resources, we have engaged third-party environmental protection organisations to manage and operate wastewater treatment facilities. These organisations provide 24-hour technical services, conduct daily inspections and maintenance, and manage onsite wastewater laboratories, including sampling, testing, and water quality analysis to ensure compliance with local discharge standards.

Through optimised production processes, the Group has reduced industrial wastewater generation. For example, we improved the product washing process in certain workshops, modifying continuously running washing machines during production to reduce wastewater and water usage. During the year, member companies conducted wastewater testing, focusing on pH values, suspended solids, chemical oxygen demand, and five-day biochemical oxygen demand. Test results complied with the "Integrated Wastewater Discharge Standard" (GB 8978-1996). No incidents or notices related to illegal wastewater discharge were reported during the Reporting Period.

保持車輛正常運作及控制其廢氣排放。本年度，本集團各廠房未有發生及未悉任何有關違規排放廢氣的事件及通知。

廢水排放

針對工業廢水，本集團各工廠均設有污水處理站，按照廢水性質進行分質分流處理。以五菱工業為例，五菱工業汽車零部件生產基地的污水處理站主要處理噴塗廢水和電池廢水，各類廢水分質分流進入調節池處理後，再進入物理化學方式及微生物進行處理工序，我們處理過的廢水會先經過過濾裝置，再通過市政管網進入外部污水處理廠作後續處理，並確保工業水符合有關排放標準方可排放。為提高廠房內的污水處理站運行及管理效率，同時保護水資源環境，我們委託了第三方專業環保機構負責項目設施的管理、運行、日常點檢維護，提供二十四小時的工業廢水處理技術服務及工業廢水處理服務；有關機構同時負責現場日常廢水化驗實驗室的運行管理，例如：日常廢水取樣、檢測及水質檢測數據並匯總記錄，進行取樣和化驗，有效確保所產生的廢水均已按照地方污水排放標準處理及排放。

本集團透過優化生產工藝減少產生工業廢水，例如我們改進部分車間的產品水洗過程，優化原來於生產過程中不停運轉的水洗機器，從而減少工業廢水及用水量。本年度，本集團旗下位於中國的成員公司已進行廢水檢測，而主要廢水檢測指標為pH值、懸浮物、化學需氧量和五日生化需氧量，並主要遵守《污水綜合排放標準》(GB 8978-1996)中第一類污染物最高允許排放濃度和第二類污染物最高允許排放濃度三級標準。本年度，本集團各廠房未有發生及未獲悉任何有關違規排放廢水的事件及通知。

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Waste Management

The Group's waste can be categorised into non-hazardous and hazardous waste. Non-hazardous waste includes general garbage and industrial waste. We strictly comply with the "Environmental Protection Law of the People's Republic of China", the "Law on the Prevention and Control of Environmental Pollution Caused by Solid Wastes", and the "Civil Code of the People's Republic of China". General garbage is centrally collected by professional collectors and handed over to local sanitation departments for treatment. Recyclable industrial waste, such as off-cut materials, scrap metal, non-ferrous metals, auto parts, packaging materials, waste wood, and wastepaper cartons, is collected and reused. Hazardous waste, including paint residue, sludge, activated carbon, phosphorous slag, waste solvents, waste mineral oil, waste emulsion, and paint buckets, is regularly collected and safely stored in temporary warehouses, in accordance with the "Regulations on the Safety Management of Hazardous Chemicals" and the "Standard for Pollution Control on Hazardous Waste Storage" (GB 18597-2001). Hazardous waste is treated by licensed hazardous waste operators.

Greenhouse Gas Emissions

The Group's emissions of greenhouse ("GHG") gases during its operations mainly fall into three categories: direct emissions from fossil fuel combustion, energy-related indirect emissions from purchased electricity, and other indirect emissions resulting from business travel, government water and sewage treatment, and disposal of waste paper in landfills.

As a responsible corporate citizen, the Group is committed to reducing GHG emissions. Natural gas burners have been installed in certain workshops to reduce reliance on purchased electricity through the use of clean energy. During the Year, the Group conducted carbon emissions verification and implemented "Dual Carbon" management projects in response to the national "Dual Carbon" policy. Wuling Industrial, as a key member of the Group, conducted carbon emissions analysis for its production departments, identified carbon reduction opportunities, and established targeted emission reduction goals. Measures such as energy audits, clean energy utilisation, variable frequency applications, and phasing

廢棄物管理

本集團所產生的廢棄物可分為無害廢棄物及有害廢棄物。無害廢棄物包括一般垃圾及工業廢棄物。我們嚴格遵守《中華人民共和國環境保護法》、《中華人民共和國固體廢物污染環境防治法》及《中華人民共和國民法典》等有關規定，集中收集一般垃圾後，由專業清運單位交由當地環衛部門處理。針對工業廢棄物，本集團將可重用的工業廢棄物統一回收再處置利用，當中包括邊料類、金屬屑類、有色金屬類、汽配類、包裝物類、廢木頭、廢紙箱及其它可回收的工業固體廢物。有害廢棄物則包括生產過程中產生的漆渣、污泥、活性炭、磷化渣、廢溶劑、廢礦油、廢乳化液及油漆包裝桶等。所有有害廢棄物均遵照《危險化學品安全管理條例》及《危險廢物貯存污染控制標準》(GB 18597-2001)定期收集及妥善存放於臨時倉庫，並由持有有害廢棄物經營許可證的單位進行無害化處理。

溫室氣體排放

本集團於營運過程中排放的溫室氣體主要涵蓋三個範疇的排放，包括來自化石燃料燃燒造成的直接排放、來自外購電力造成的能源間接排放，以及來自出外公幹、政府部門處理食水和污水、廢紙棄置於堆填區所造成的其他間接排放。

作為負責任的企業公民，本集團對於減少溫室氣體排放亦不遺餘力。我們於部分車間安裝天然氣燃燒機，透過清潔能源的應用間接減少外購電力。本年度，本集團亦進行了碳排放核查工作，積極響應國家「雙碳」的政策，開展「雙碳」管控項目。五菱工業作為本集團主要成員公司，已就歷年數據分析其各生產部門的碳排放，了解公司碳排放之構成，尋求潛在減碳排機會，並建立針對性的減排目標。實施如能源審計、使用清潔能源、變頻應用及

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out outdated equipment were implemented to achieve energy savings and emissions reductions. In the future, the Group will continue to enhance its carbon emissions management system, achieving regular operations and extending carbon management across the Group.

Use of Resources

The Group adheres to the principles of rational use and efficiency enhancement in resource utilisation. By establishing standardised documents and developing training materials on standards and tools, we have comprehensively advanced the construction of the Built-in Quality (BIQ) three-level standard. We have also promoted the in-depth application of industrial engineering (IE) tools centred on manufacturing systems. Guided by value stream principles, we employ various IE tools in information flows, process flows, and logistics to conduct overall improvements, reduce waste during production, and significantly improve product delivery schedules and production rhythms. The Group actively promotes supply chain digitalisation by establishing an open supply chain coordination platform. This platform enables the construction of systems to manage procurement processes, achieving systematic management across the entire chain and reducing supply chain operating costs. This initiative helps the Group expand its business, carry out data analysis, and provide supply chain financial services. Through data mining, we provide valuable insights to support decision-making and build an ecosystem for the industry's supply chain. At the same time, we have developed an exchange platform where improvements in processes, cost reduction knowledge, quality enhancements, maintenance skills, and other measures with promotional value are shared. This allows different regions, bases, and member companies to draw on successful experiences and promptly apply them to production and operations, contributing to the Group's efforts in cost reduction and efficiency improvement.

The Group also drives the industry's digital transformation by enhancing operational mechanisms, sharing data and resources, and selecting different focus points, methods, and approaches. We have prioritised promoting new models of intelligent manufacturing and connecting data flows across various production stages within enterprises. Simultaneously, we encourage enterprises to explore the value of data, enhance collaboration in areas such as design, production, logistics, and warehousing, and

淘汰落後設備等措施，以達到節約能源及減少排放。未來，本集團將致力建立完善碳排放管理體系，實現碳管理常態化運行，管理覆蓋全集團。

資源運用

本集團於資源運用方面，一直本著合理使用及提高效益的理念，通過建立標準文件和制定標準及工具類培訓課件，全面推進製造質量(BIQ)三級標準建設。我們亦圍繞製造系統深入推進工業工程工具的應用，以價值流為主導，在信息流、工藝流、物流中運用各類工業工程工具進行整體思考和改進，減少生產過程中各種浪費，並使產品的交付期、生產節奏等均大幅提升。本集團亦積極推動供應鏈信息化，設立開放式供應鏈協調平台，通過建設相關系統管理採購流程，達到全鏈條系統化管理，降低供應鏈運營成本。此舉有助本集團拓展業務並進行數據分析，以及提供供應鏈金融服務等。我們通過數據挖掘，為本集團的決策提供參考根據，藉以打造行業供應鏈生態圈。與此同時，我們建立交流平台，將工藝、降本知識、質量改善、維修技能及其他有推廣價值的改善措施納入交流平台中，讓各區域、基地和成員公司共同借鑒成功經驗，並及時應用到生產及營運當中，為本集團降本增效工作作出貢獻。

本集團亦積極帶領平台通過完善運營機制、共享數據資源、選擇不同的作用點、重點和方法推動行業數字化轉型。我們重點推廣智能製造新模式，著力打通企業生產過程中各環節的數據鏈。與此同時，我們鼓勵企業深入挖掘數據價值，促進設計、生產、物流、倉儲等

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establish production operation management systems centred on mass customisation. These systems are designed to effectively and quickly respond to consumer needs, driving the development of the manufacturing industry. Additionally, we are focused on developing smart production units, smart production lines, smart workshops, and smart factories. Through demonstration projects, technical integration, and promotion, we guide enterprises in adopting advanced technologies and intelligent equipment to drive the intelligent transformation of equipment, thereby elevating the level of intelligent manufacturing across the industry.

Energy Management

The Group upholds the core principles of fully, rationally, and effectively utilising energy, striving to improve efficiency by using energy-saving equipment and adopting innovative energy-saving technologies. We have formulated an energy-saving management plan with the objectives of conserving energy, reducing consumption, minimising environmental pollution, and enhancing economic benefits. Multiple measures have been implemented to optimise energy use and reduce electricity consumption. Under this plan, each department is responsible for managing its energy consumption, including implementing energy quotas, setting water and electricity conservation targets, and analysing their own energy usage. Departments are required to develop and implement relevant control measures and take corrective actions when needed. Additionally, we have established an energy management system to monitor energy consumption in power systems, fire protection systems, compressed air systems, and steam systems.

We have implemented green lighting initiatives in the workplace, including installing energy-saving light bulbs in offices and production facilities and maximising the use of natural light. Employees are encouraged to turn off unnecessary lighting and air conditioning systems and to shut down office equipment such as computers and printers at the end of each workday, fostering a culture of energy conservation among staff. Regular equipment inspections are conducted to ensure proper functioning and safety. Furthermore, we monitor monthly electricity consumption and assign designated employees in each department to supervise lighting operations, ensuring electricity usage aligns with energy management goals.

方面的協同，以大規模定制為主導，建立能滿足消費者需求且能快速有效反饋的生產運行管理體系，促進製造業發展模式。我們亦著力開展智能製造單元、智能生產線、智能車間、智能工廠建設，通過示範推廣、技術對接，引導企業應用先進技術和智能化裝備，推進裝備智能化改造，從而促進企業智能製造水平之提升。

能源管理

本集團以充分、合理及有效地利用能源為核心原則，盡最大努力提高效率，並使用節能設備及應用創新節能技術。我們已制定節能管理計劃，以節約能源、降低消耗、減少環境污染及提高經濟效益為目標，並實施多項優化能源使用及降低電力消耗的措施。根據該計劃，各部門負責管理各自能源消耗情況，包括實施能源配額及訂立節水、節電的目標，同時擔當分析各自能源消耗的角色，以制訂及實施相關控制措施，並於有需要時採取糾正措施。除此之外，我們亦已建立能源管理系統，以管理電力系統、消防系統、壓縮空氣系統及蒸汽系統的能源消耗。

我們已於工作場所內推行綠色照明，包括為辦公室及生產設施安裝節能燈泡，並盡可能使用自然光。我們亦鼓勵員工關閉工作場所中不必要的照明及冷氣系統，以及於每日工作結束時關上電腦及打印機等辦公設備，培養員工節約能源的習慣。我們定期檢驗設備，確保其運作正常及使用安全。此外，我們通過定期監察每月用電量及於各部門指定負責員工監察燈光運作，確保用電情況符合電力管理目標。

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The Group also organises training sessions on carbon auditing, energy management, and environmental and energy-related laws and regulations. We have developed an environmental management manual and organise environmental education and training for employees to instil resource conservation and environmental awareness. This fosters participation from all employees in environmental and resource-saving initiatives.

Water Resource Management

The Group aims to conserve and recycle water as much as possible in its business operations. Employees are encouraged to be mindful of water usage in the workplace and implement various water-saving measures. For example, we conduct regular inspections of plumbing systems to ensure proper functioning and to prevent water leaks in different work areas. Additionally, Wuling Industrial has installed automatic sensors on water-consuming fixtures in restrooms to save water. Monthly water consumption is monitored to control usage and achieve the Group's water resource management goals.

Material Usage

The Group places a strong emphasis on the rational use of raw materials and packaging materials. Before making purchases, we evaluate material requirements to avoid excessive inventory that may lead to resource waste. We actively promote the use of reusable and recyclable materials to minimise the use of disposable items. Additionally, we are committed to recycling materials generated from production, activities, or service processes and making effective use of these recyclable resources. These measures not only reduce material waste but also reflect the Group's commitment to sustainable resource utilisation, laying a solid foundation for achieving green manufacturing.

與此同時，本集團通過舉辦碳核查、能源管理和環境、能源法律法規相關知識的培訓，並於編製環境管理手冊，組織員工參與環境教育培訓，向員工灌輸減少資源消耗的環保節約觀念，實現全員參與環保節約工作。

水資源管理

本集團的目標是於業務營運過程中盡可能節約及循環用水，因此本集團鼓勵員工留意工作場所的用水量，以及採取多項節約用水的措施。例如，我們定期檢查水管系統，確保其運作正常，以及防止各個工作場所出現漏水情況。此外，五菱工業將衛生間的耗水用具加裝自動傳感器，以節省用水。我們亦通過監察每月耗水量，以控制用水及達到我們的水資源管理目標。

物料使用

在物料管理方面，本集團高度重視原材料和包裝物料的合理使用。我們在採購前進行物料用量評估，避免過多存貨導致資源浪費。同時，我們積極推廣使用可循環再利用的材料，減少一次性材料的使用，並致力於回收生產、活動與服務過程中產生的可循環物料，將其善加利用。這些措施不僅有效降低了物料浪費，還彰顯了本集團在資源可持續利用方面的承諾，為實現綠色製造奠定了堅實基礎。

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RESPONSE TO CLIMATE CHANGE

Amid the intensifying global challenges of climate change, governments, businesses, and society are working together to take proactive measures to address this issue. As a key player in China's automotive industry, Wuling Motors fully recognises its responsibilities and mission in driving a green and low-carbon transition. To this end, we have developed the "Wuling Motors Climate Change Action Plan", referencing the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), the "Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard", and the Hong Kong Stock Exchange's "Environmental, Social and Governance Reporting Guide". This plan outlines Wuling Motors' strategic roadmap for addressing climate change, including corporate-level responsibilities, risk assessments, low-carbon transition measures, and implementation safeguards, aiming to achieve sustainable development goals.

Climate Governance

Based on our established ESG governance framework, Wuling Motors has actively integrated climate change considerations into this system. The governance of climate-related risks and responses is centrally led by the Board of Directors and coordinated by the ESG Committee, along with representatives from various business departments. By reducing greenhouse gas emissions, improving energy utilisation efficiency, and driving green technology innovation, we embody the philosophy that "lucid waters and lush mountains are invaluable assets". The specific climate-related responsibilities of each entity within the Group's ESG governance framework are outlined below:

應對氣候變化

在全球氣候變化日益加劇的背景下，各國政府、企業及社會各界正聯手採取積極行動，共同應對這一全球性挑戰。作為中國汽車行業的重要一員，五菱汽車深刻認識到自身在推動綠色低碳轉型中的責任與使命。為此，我們參考氣候相關財務資訊揭露工作小組 (TCFD) 發布的《氣候相關財務資訊揭露工作小組建議報告》、《溫室氣體會計系統：企業會計與報告標準》及香港聯交所《環境、社會及管治報告指引》編制了《五菱汽車應對氣候變化行動方案》，全面規劃五菱汽車在未來應對氣候變化的策略路徑、公司層級職責、風險評估、低碳轉型等方面的實施路徑及保障措施，以協助實現可持續發展目標。

氣候管治

五菱汽車依據所建立的 ESG 管治架構，積極將氣候變化的內容加入至該治理體系當中，統一由董事會領導及環境、社會及管治委員會與各業務部門代表所組成，全面統籌氣候風險的識別與應對。通過減少溫室氣體排放、提升能源利用效率及推動綠色技術創新，積極踐行「綠水青山就是金山銀山」的環保理念。有關本集團 ESG 管治架構下各成員的細化氣候變化相關職責如下：

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Responsibilities of the Board of Directors in Addressing Climate Change

董事會的應對氣候變化責任

As the highest decision-making body, the Board of Directors assumes critical leadership responsibilities in responding to climate change. It ensures that the Company's strategies align with global and national climate policies, formulates medium- and long-term ESG and climate-related development goals, and steers the company towards a low-carbon and sustainable development path. The Board's core climate-related responsibilities include:

作為最高決策機構，董事會在應對氣候變化方面承擔著重要的領導責任，確保公司戰略與全球及國家氣候政策相協調，制定中長期 ESG 及氣候議題發展目標，引領公司走向低碳與可持續發展的道路。董事會的核心職責包括：

- Defining Strategic Direction:** The Board is responsible for determining the company's long-term strategic approach to climate change, including setting emission reduction targets, developing plans for new energy business growth, and building green supply chains;
 確定策略方針：董事會負責確定公司應對氣候變遷的長期策略方針，明確減排目標、新能源業務發展計劃及綠色供應鏈構建等關鍵任務；
- Supervising Implementation Progress:** The Board regularly reviews the progress of the company's climate change initiatives, evaluates the effectiveness of emission reduction measures, and ensures the successful execution of all actions;
 監督實施進度：董事會定期審議公司應對氣候變遷的實施進展，評估減排效果，確保各項措施能有效執行；
- Risk Management:** The Board identifies and assesses potential physical and transition risks posed by climate change to the company's operations. It provides guidance to management in formulating response strategies to mitigate potential losses;
 風險管理：辨識並評估氣候變遷對公司業務可能帶來的物理風險和轉型風險，指導管理階層制定因應策略，降低潛在損失；
- Resource Allocation:** Based on the needs of climate change initiatives, the Board ensures the reasonable allocation of company resources, including funding, technology, and human capital, to support the research and application of low-carbon technologies;
 資源配置：根據應對氣候變遷的需求，合理配置公司資源，包括資金、技術和人力資源，支援低碳技術的研發與應用；
- Information Disclosure and Communication:** The Board ensures that the company complies with relevant regulations and standards by disclosing climate-related information to the public in a timely and accurate manner;
 資訊揭露與溝通：確保公司依照相關法規與標準，及時、準確地向公眾揭露氣候變化相關訊息，同時加強與政府、投資者、客戶等持份者的溝通與合作；
- Driving Cultural Development:** The Group advocates for a green and low-carbon corporate culture and encourages all employees to participate in climate change initiatives, collectively promoting the company's sustainable development.
 推動文化建構：倡導綠色低碳的企業文化，鼓勵全體員工參與應對氣候變遷的行動，共同推動公司永續發展。

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Professional Support from the ESG Committee

環境、社會及管治委員會的專業支持

To better implement the Board's climate strategy, Wuling Motors has established a dedicated ESG Committee. The committee, along with the Carbon Emissions Task Force, oversees the execution of ESG and climate-related objectives across departments and subsidiaries. The key responsibilities of the ESG Committee include:

為更好地落實董事會的氣候戰略，五菱汽車設立了專門的ESG委員會，並通過碳排放工作領導小組，監督執行部門及子公司實現ESG和氣候相關目標。ESG委員會的關鍵職責包括：

- Strategic Planning and Oversight:** Developing the company's ESG strategy framework, ensuring alignment with the overall business strategy, and overseeing the effective implementation and continuous optimisation of the ESG strategy;
 策略規劃與監督：負責制定公司ESG策略框架，確保其與公司整體業務策略相協調，並監督ESG策略的有效實施與持續優化；
- Risk Assessment and Management:** Systematically evaluating the risks and opportunities the company faces in environmental, social, and governance aspects, proposing targeted risk mitigation measures and opportunity utilisation strategies to ensure stable operations;
 風險評估與管理：系統評估公司在環境、社會與治理方面面臨的風險與機遇，提出針對性的風險緩解措施與機會利用策略，保障公司穩健營運；
- Performance Monitoring and Reporting:** Establishing an ESG performance monitoring system to regularly collect, analyse, and report on the company's ESG performance, including but not limited to carbon emissions, energy efficiency, supply chain management, labour rights, and anti-corruption measures;
 績效監測與報告：建立ESG績效監測體系，定期收集、分析並報告公司在ESG領域的表現，包括但不限於碳排放、能源效率、供應鏈管理、勞工權益、反腐敗措施等關鍵指標；
- Stakeholder Engagement:** Strengthening communication and cooperation with stakeholders, including shareholders, investors, customers, employees, suppliers, governments, and non-governmental organisations, to gather feedback and promote continuous improvement in ESG practices;
 持份者溝通：加強與公司股東、投資人、客戶、員工、供應商、政府及非政府組織等持份者的溝通與合作，收集回饋意見，促進ESG實踐的持續改善；
- Cultural Advocacy and Training:** Promoting an ESG culture within the company, enhancing employees' awareness of ESG principles, and organising training activities to strengthen professional capabilities and responsibilities in environmental management, social responsibility, and corporate governance;
 推動文化與培訓：在公司內部積極倡導ESG文化，提升全員ESG意識。組織相關培訓活動，增強員工在環境管理、社會責任和公司治理方面的專業能力和責任感；
- Innovation and Sustainable Development:** Encouraging and supporting innovative practices in the ESG field, exploring advancements in green technologies, social responsibility projects, and governance models, and driving the company's transition to a more sustainable development model.
 創新與可持續發展：鼓勵和支持在ESG領域的創新實踐，探索綠色技術、社會責任項目和治理模式的創新，推動公司轉型為更可持續的發展模式。

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Key Roles of Departments in Climate Governance

各部門在氣候治理中的關鍵角色

Within Wuling Motors' overall climate change response framework, various business departments play indispensable roles. Key responsibilities of core departments are as follows:

在五菱汽車應對氣候變化的整體框架中，各業務部門發揮著不可或缺的作用。以下是核心業務部門的主要責任分工：



Safety and Environmental
Protection Department
安全環保部

- Establish a climate risk assessment system to regularly identify and evaluate climate risks faced by the company and propose response measures.
建立氣候風險評估體系，定期識別和評估公司面臨的氣候風險，並提出應對措施。
- Establish a climate risk early warning mechanism to promptly alert potential risks and develop contingency plans to mitigate impacts.
建立氣候風險預警機制，對潛在風險進行及時預警，制定應急預案以減少影響。
- Work closely with all business units to ensure the smooth progress and effective implementation of climate risk management efforts.
與各業務單元密切合作，確保氣候風險管理工作的順利推進與有效實施。

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- Focus on the research and development of new energy vehicles and components, energy-saving technologies, and green materials to drive innovation and reduce the carbon footprint throughout the product lifecycle.

負責新能源車及零件產品、節能技術及綠色材料的研發工作，推動技術創新以降低產品生命週期的碳足跡。

- Consider climate change impacts during product design, such as enhancing the high-temperature and low-temperature resistance of vehicles and components and improving energy efficiency.

在產品設計階段考慮氣候變遷的影響，如增強車輛和零件產品的耐高溫、耐低溫性能，提高能源利用效率等。

- Ensure newly developed products comply with the latest domestic and international emission and energy efficiency standards, steering product development towards low-carbon and high-efficiency solutions.

確保新開發的產品符合國內外最新的排放與能源效率標準，推動產品朝向低碳化、高效化方向發展。

- Optimise energy use in production processes by adopting high-efficiency energy-saving equipment and implementing energy management systems (EMS) to reduce energy consumption and greenhouse gas emissions.

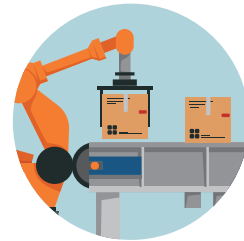
優化生產流程中的能源使用，採用高效節能設備，實施能源管理系統(EMS)，減少能源消耗和溫室氣體排放。

- Establish waste classification and recycling systems to achieve resource utilisation and harmless waste treatment, promoting the circular economy model.

建立廢棄物分類回收體系，實現廢棄物的資源化利用與無害化處理，推廣循環經濟模式。

- Encourage suppliers to adhere to environmental standards, prioritising low-carbon and eco-friendly raw materials and components to build a green supply chain system.

推動供應商遵循環保標準，優先選擇低碳、環保的原料和零件，建構綠色供應鏈系統。



Manufacturing
Factories
製造單元

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Sales and Marketing
Department
銷售與市場部門

- Analyse consumer demand trends for green and low-carbon products to support product development and market promotion decisions.
分析消費者對綠色、低碳產品的需求趨勢，為公司產品開發和市場推廣提供決策支援。
- Develop green marketing strategies to promote new energy vehicles and energy-saving products, enhancing brand image and market competitiveness.
制定綠色行銷策略，推廣新能源汽車和節能產品，提升品牌形象和市場競爭力。
- Strengthen communication with customers to raise awareness of climate change and guide customers toward low-carbon and eco-friendly lifestyles.
加強與客戶溝通，提升顧客對氣候變遷的認知，引導客戶選擇低碳環保的生活方式。

- Provide necessary financial support for climate change response measures to ensure the effective utilisation of funds.
為應對氣候變遷的各項措施提供必要的財務支持，確保資金的有效運用。
- Participate in financial assessments of climate risks and develop financial response strategies to mitigate the impact of climate risks on the company's financial performance.
參與氣候風險的財務評估工作，制定財務因應策略，降低氣候風險對公司財務狀況的影響。



Finance Department
財務部門



Human Resources
Department
人力資源部門

- Organise training activities to enhance employees' professional capabilities and responsibilities in environmental management, social responsibility, and corporate governance.
組織相關培訓活動，提升員工在環境管理、社會責任和公司治理方面的專業能力和責任感。
- Attract and retain talented individuals with ESG awareness and expertise to provide robust support for the company's sustainable development.
吸引並保留具有ESG意識和專業能力的優秀人才，為公司的永續發展提供強大支持。

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To actively respond to global climate challenges, Wuling Motors has implemented a series of internal climate management incentives. These initiatives aim to enhance employees' environmental awareness and innovation while embedding the concept of green and sustainable development into daily operations and corporate culture.

The Group has established a green performance evaluation system, incorporating environmental indicators such as energy savings, emissions reductions, and resource recycling into the performance appraisal criteria for all business units. This ensures that every employee participates in the Group's environmental initiatives. Employees or teams with outstanding performance in energy conservation, emissions reduction, and environmental innovation are rewarded with material incentives, promotion opportunities, and honorary recognition to encourage active participation in green practices. In addition, regular environmental training and education sessions are held to improve employees' environmental expertise. The Group invites experts in the environmental field and outstanding internal representatives to share practical experiences, inspiring employees' innovative thinking and encouraging the integration of green concepts into their work.

Wuling Motors advocates for green office practices and energy conservation, encouraging employees to adopt low-carbon behaviours such as reducing paper waste, saving electricity, and promoting the use of electronic documents. The Group also actively procures and uses energy-efficient equipment, such as LED lighting and energy-saving air conditioning systems, to reduce office energy consumption and carbon emissions. To further inspire innovation, the Group organises environmental creativity competitions, inviting all employees to propose energy-saving and emissions-reduction ideas. Outstanding suggestions are recognised and implemented, ensuring that every employee's environmental creativity contributes to the Company's green practices.

Lastly, Wuling Motors integrates environmental culture as a core corporate value. Through internal communication channels such as corporate public accounts, bulletin boards, and the official website, the Group spreads environmental concepts, fostering a strong green atmosphere. This ensures that the principles of sustainable development become deeply ingrained and a guiding standard for employee behaviour.

為積極回應全球氣候變化挑戰，五菱汽車推行了一系列內部氣候管理激勵措施，旨在提升員工的環保意識與創新活力，將綠色可持續發展理念融入企業的日常運營與文化建設之中。

我們設立了綠色績效考核制度，將節能減排、資源循環利用等環保指標納入各業務單元的績效評價體系，確保每位員工都能參與到集團的環保行動中。對於在節能減排及環保創新方面表現突出的個人或團隊，公司提供物質獎勵、晉升機會及榮譽表彰，以此激勵全體員工積極投身於綠色實踐。此外，通過定期的環保培訓與教育，本集團不僅提高了員工的環保專業能力，還邀請環保領域專家與內部優秀代表分享實踐經驗，啟發員工的創新思維，促使他們在工作中融入更多綠色理念。

在辦公層面，五菱汽車倡導綠色辦公與節能減排，鼓勵員工採取低碳行為，如減少紙張浪費、節約用電、推廣電子文檔的使用等，同時積極採購和使用節能設備，如LED照明、節能空調等，以降低辦公能耗與碳排放。為進一步激發員工的創新活力，我們還開展了環保創意征集與評選活動，面向全體員工徵集節能減排的創意方案，並對優秀建議進行表彰與實施，讓每位員工的環保創意都可能成為公司綠色實踐的一部分。

最後，五菱汽車將環保文化營造作為企業核心價值觀的重要組成部分，通過內部宣傳渠道（如企業公眾號、公告欄、官方網站等）加強環保理念的傳播，營造濃厚的綠色氛圍，讓可持續發展理念深入人心，成為員工行為的自覺準則。

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Climate Risk Management

Wuling Motors has developed a multi-level, cross-departmental comprehensive climate risk management framework to identify, assess, and effectively respond to climate-related risks. This framework ensures the Company's stable operations during the global low-carbon transition. Built upon the company's existing risk management system, the framework places particular emphasis on the sensitivity and adaptability to transition risks — risks arising from the global economy and society's shift toward low-carbon development, which may impact the company's business model, product demand, and technological pathways.

During the risk identification stage, Wuling Motors employs various methods, including internal discussions, market analysis, and expert consultations, to continuously monitor climate change-related policy developments, technological advancements, consumer behaviour, and market trends. Risk assessments focus on analysing the potential financial and operational impacts of these risks on the company. Wuling Motors adopts scenario simulation methods to evaluate financial impacts under different climate scenarios and compares these results against the company's risk tolerance to prioritise risks that require immediate attention.

To address identified risks, the Company has developed specific action plans to mitigate or avoid them. These include investing in new production technologies, adjusting product portfolios, establishing strategic reserves, and negotiating more favourable procurement terms with suppliers. Additionally, Wuling Motors has established emergency response plans and implemented flexible business strategies to enhance its resilience to unexpected events.

The comprehensive risk management framework is supported by internal audit and supervision mechanisms to ensure the effective execution of all measures and timely adjustments in response to changes in the external environment. The Company regularly reports the progress and effectiveness of its risk management to the Board of Directors and external stakeholders, maintaining transparency and garnering the necessary support. Through this robust process, Wuling Motors ensures financial stability and business continuity when addressing climate change challenges, providing a strong foundation for long-term sustainable development.

氣候風險管理

五菱汽車構建了一套多層次、跨部門的綜合性氣候風險管理框架，旨在全面識別、評估並有效應對氣候相關風險，確保公司在全球低碳轉型浪潮中保持穩健運營。該框架以公司現有的風險管理體系為基礎，特別強調對轉型風險的敏感性與適應性。轉型風險是指當全球經濟與社會向低碳轉型時，可能對公司業務模式、產品需求及技術路線產生影響的風險。

在風險識別階段，五菱汽車採用內部研討、市場分析和專家諮詢等多種方式，持續監測氣候變化相關的政策變動、技術進步、消費者行為及市場趨勢。風險評估則聚焦於分析這些風險對公司財務狀況與業務運營的潛在影響。五菱汽車採用情景模擬方法，評估不同氣候情景下的財務影響，並將結果與公司風險管理的承受能力進行對比，從而確定需要優先處理的風險。

在應對措施方面，公司制定了具體的行動計劃以減輕或規避這些風險，包括投資新生產技術、調整產品組合、建立戰略儲備，或與供應商協商更有利的採購條件。此外，五菱汽車還建立了應急預案，並採取靈活的業務策略，以提高對突發事件的應變能力。

整個風險管理框架由內部審計和監督機制提供支持，確保所有措施得到有效執行，並根據外部環境的變化及時調整。同時，公司定期向董事會及外部持份者報告風險管理的進展與成效，保持透明度並獲得必要的支持。通過這一全面的流程，五菱汽車在應對氣候變化挑戰時，能夠保持穩健的財務狀況與業務連續性，為長期可持續發展提供堅實保障。

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Climate Risks, Opportunities, and Response Measures

The high-level physical risks currently faced by Wuling Motors are within our anticipated range, and we have established a comprehensive management and safeguarding system to ensure these risks remain effectively controlled. We categorise the timeframes for risk and opportunity impacts into short-term (within 3 years), medium-term (3–10 years), and long-term (over 10 years). These measures demonstrate our foresight and resilience in addressing climate challenges, ensuring stable operations for the business.

For a detailed description of risks and corresponding response measures, please refer to the table below:

氣候風險、機遇及應對措施

目前，五菱汽車所面臨的高風險等級的物理風險均在我們的預估範圍內，並且我們已建立了一套完善的管理及保障措施，確保這些風險被有效控制在可控範圍之內。我們將風險及機遇的影響時期劃分為短期（3年以內）、中期（3–10年）及長期（10年以上）。這些措施反映了我們應對氣候挑戰的前瞻性和穩健性，為企業的穩定運營提供了堅實保障。

詳細的風險描述及應對措施請參見下表：

Risk 風險	Description 風險描述	Risk Level 風險等級	Potential Impact 潛在影響	Impact Period 影響時期	Response Measures 應對措施
Physical Risks 物理風險					
Extreme Heat 極端高溫	Although the Group currently has no assets exposed to extreme heat, rising global temperatures and increased frequency of heatwaves could pose threats to operations. Several facilities are located in cities prone to extreme heat, potentially affecting water use, industrial electricity, and employee health. 五菱汽車主要生產地目前沒有資產遭遇極端高溫的風險，但預計未來氣候持續變暖致使極端高溫以及熱浪出現的頻率顯著增加，將對部分資產帶來極端高溫的威脅。多個基地位於極易引發極端高溫的城市，對用水、工業用電、員工健康等，極端高溫將成為公司最常見的氣候風險。	Medium 中	Overheating of production facilities, reduced productivity and health risks for employees; increased energy costs 生產設施過熱，影響生產效率和員工健康；能源成本上升	Short to Long Term 短至長期	- Install high-efficiency air conditioning systems to improve energy efficiency. 安裝高效率的空調系統，提高能源效率。 - Provide heat relief measures, such as cooling equipment and beverages for employees. 提供員工防暑降溫措施，如設置防暑降溫設備、提供清涼飲料。 - Optimise production schedules to avoid high-intensity work during heatwaves. 優化生產調度，避免高溫時段進行高強度勞動。
Extreme Cold 極端低溫	Extreme cold weather is rare at the Group's locations, but electric vehicle batteries may suffer capacity reduction in low temperatures, impacting product performance and sales. 基地所處位置較少極寒天氣出現，但公司新能源車在極端低溫天氣下，容易產生電量衰減，影響產品銷售。	Medium 中	Abnormal equipment operation and health risks for employees; increased energy costs 生產設備運作異常，員工健康受影響；能源成本上升	Short to Long Term 短至長期	- Enhance insulation and heating systems to improve energy efficiency. 加強設施保溫和暖氣系統，提高能源效率。 - Provide cold weather protection measures, such as warm clothing and hot beverages for employees. 提供員工防寒措施，如提供熱飲和保暖衣物。 - Adjust production schedules to minimise outdoor work during cold periods. 優化生產調度，減少低溫時段的戶外作業。

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Risk 風險	Description 風險描述	Risk Level 風險等級	Potential Impact 潛在影響	Impact Period 影響時期	Response Measures 應對措施
Physical Risks 物理風險					
River Flooding 河川洪澇	No significant river flooding has occurred in the past five years, but as the business expands, the risk of flooding at new facilities may increase. 近五年未發生河川洪澇影響，後續隨著基地的擴展和客戶的增加，可能面臨洪澇的風險。	Medium 中	Production disruption, facility damage, and supply chain interruptions 生產基地被淹，生產中斷；物流和供應鏈受阻	Short Term 短期	- Construct flood protection infrastructure, such as levees and drainage systems. 建造防洪設施，如堤防和排水系統，提高生產基地的防洪能力。 - Elevate warehouses and production lines to reduce flood damage. 提高倉庫和生產線的標高，減少洪水損害。 - Establish backup supply chains to ensure stable raw material and product supplies. 建立備用供應鏈，確保原料和產品的穩定供應。
Extreme Rainfall 極端降水	Heavy rainfall may cause urban flooding, disrupting transportation and affecting the delivery cycle of some products. 極端降水影響交通運輸，公司部分產品需運輸，影響週期。	Medium 中	Urban flooding impacts employee commutes and material transportation 城市內澇，影響員工出遊及物資運輸	Short Term 短期	- Strengthen internal drainage systems to ensure the rapid discharge of rainwater. 加強廠區內部的排水系統，確保雨水快速排出。 - Develop emergency response plans, including backup transportation and material storage, to handle disruptions caused by heavy rainfall and flooding. 制定緊急應變計畫，包括備用交通工具和物資儲備，以應對降水洪澇期間的交通和物流中斷。
Tropical Cyclones 熱帶氣旋	Tropical cyclones may disrupt transportation and affect the delivery cycle of certain products. 熱帶氣旋影響交通運輸，公司部分產品需運輸，影響週期。	Medium 中	Facility damage, logistics disruption, and supply chain instability 生產基地遭破壞，物流和供應鏈受阻	Short to Long Term 短至長期	- Reinforce structural integrity, such as roofs and windows, to withstand high winds. 加強設施抗風能力，如加強屋頂和窗戶，提高抵抗強風的能力。 - Develop emergency response plans, including backup supplies and evacuation strategies. 建立緊急應變計畫，包括備用物資和人員疏散計劃，以應對熱帶氣旋帶來的破壞。 - Diversify supply chains to reduce dependency on single sources. 多元化供應鏈，減少對單一供應源的依賴。
Landslides 滑坡	Typhoons may trigger landslides near operational and trade locations, potentially affecting production safety and operations. 公司的營運地點和貿易往來地也可能受到颱風影響，導致滑坡。	Medium 中	Geological disasters near facilities, compromising production safety 生產基地週邊地質災害，影響生產安全	Short to Long Term 短至長期	- Conduct regular geological monitoring and inspections of slopes and soil stability. 加強地質監測，定期檢查山坡和土壤穩定性，及時發現土石流風險。 - Implement emergency evacuation plans and designate safe zone. 制定緊急應變計畫，包括緊急撤離路線和安全區域，以應對土石流事件。 - Employ engineering measures, such as slope reinforcement and drainage systems, in landslide-prone areas. 在易發生滑坡的區域採取工程措施，如加固邊坡和排水設施。

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Risk 風險	Description 風險描述	Risk Level 風險等級	Potential Impact 潛在影響	Impact Period 影響時期	Response Measures 應對措施
Physical Risks 物理風險					
Wildfires 山火	No assets are located near forest or wildfire-prone areas, but wildfires near production facilities pose risks to infrastructure and employee health. 沒有資產位於靠近森林或易發生野火的地區，但生產設施附近的野火對基礎設施和員工健康構成風險。	Low 低	Fires near facilities threaten safety and disrupt operations 生產基地週邊火災，威脅生產設施和員工健康	Short to Long Term 短至長期	- Strengthen fire protection measures, such as installing fire extinguishers and hydrants. 加強消防設施，如安裝滅火器和消防栓，提高滅火能力。 - Regularly clear flammable materials and establish firebreaks. 提高防火能力，如定期清理易燃物和建立防火隔離帶。 - Conduct fire safety training to teach emergency evacuation and firefighting skills. 提供員工防火培訓，教授火災緊急逃生和滅火技能。
Water Stress 水壓力	Most facilities are located in water-abundant regions such as Liuzhou, Nanning, Qingdao, Chongqing, and Jingmen, but some may face localised water stress. 國內資產所在地柳州、南寧、青島、重慶、荊門，水資源較充足，部分基地將收到小範圍影響。	Low 低	Unstable water supply affects production and employee needs 供水不穩定，影響生產過程和員工生活	Short to Long Term 短至長期	- Develop water resource management plans to improve water efficiency through rainwater harvesting and water-saving technologies. 建立水資源管理計劃，提高用水效率，如採用節水設備和回收雨水。 - Collaborate with local water authorities to ensure stable water supply. 與當地供水部門合作，確保穩定的供水量和水质。 - Maintain emergency drinking water reserves for employees. 為員工提供飲用水儲備，以應對供水緊張。

Transition risks are a critical challenge that Wuling Motors must address on its journey toward sustainable development. These risks primarily arise from the global economic and societal shift toward low-carbon and environmentally friendly practices, which could significantly impact the company's asset value, profitability, and market share. Wuling Motors recognises that to adapt to this structural transformation, proactive strategic adjustments and seizing opportunities are essential to turn challenges into drivers of long-term sustainable development.

此外，轉型風險則是五菱汽車在追求可持續發展過程中必須面對的一項關鍵挑戰。這類風險主要源於全球經濟和社會結構向低碳與環保方向的深刻轉變，可能對公司的資產價值、盈利能力以及市場份額產生深遠影響。我們深刻認識到，面對這種結構性改變，唯有積極調整戰略、把握機遇，才能在轉型中化挑戰為動力，實現長期穩健的可持續發展。

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Risk 風險	Description 風險描述	Risk Level 風險等級	Impact Period 影響時期	Response Measures 應對措施
Transition Risks 轉型風險				
Policy and Legal Risk 政策和法規風險	New environmental policies, such as carbon trading systems and restrictions or bans on traditional fuel vehicles, could increase production costs and impact existing product lines. 隨著全球對減排目標的重視，新的環保法規和政策可能會對五菱汽車的營運產生限制。例如，碳排放交易制度可能會增加生產成本，而對傳統燃油車的限行或禁售政策可能會影響現有產品線的銷售。	High 高	Short to Medium Term 短至中期	- Strengthen communication and collaboration with government agencies to participate in policy formulation and secure favourable conditions. 加強與政府部門的溝通與合作，主動參與政策制定，並爭取對企業有利的政策環境。 - Increase R&D investments in new energy vehicles and components to align with policy directions. 加大對新能源汽車及相關零件產品的研發投入，逐步擴展新能源汽車客戶和車型，以符合政策導向。
Technological Change Risk 技術變革風險	Rapid advancements in new energy vehicle technology may render existing technologies and products obsolete, reducing the company's market competitiveness if unable to keep pace. 新能源汽車技術的快速進步可能會導致五菱汽車現有的技術和產品迅速過時。如果公司未能及時跟進技術發展，可能會失去市場競爭力。	High 高	Medium Term 中期	- Increase R&D funding and recruit advanced technological talent. 增加研發資金投入，引進先進技術和人才。 - Collaborate with research institutions and universities to accelerate technological development and maintain a competitive edge. 與科學研究機構和大學合作，加速技術研發進程，確保技術先進性。
Market Demand Shift Risk 市場需求變化風險	Growing consumer demand for eco-friendly and energy-efficient products requires accelerated development and promotion of new energy vehicles. Failure to meet demand may lead to sales decline. 消費者對環保和節能產品的需求日益增長，這要求加快新能源汽車的研發和市場推廣。如果公司無法滿足市場需求，可能會面臨銷售下降的風險。	High 高	Medium Term 中期	- Conduct market research to understand consumer needs. 透過市場調查了解消費者需求。 - Strengthen marketing efforts for new energy vehicles, offering incentives to boost sales while improving product quality and performance to enhance brand appeal. 增加對新能源汽車的市場推廣力度，提供更多優惠刺激銷量，同時提升新能源汽車的性能和質量，增強品牌吸引力。
Supply Chain Risk 供應鏈風險	Transitioning to green production may require restructuring supply chains to source environmentally compliant materials and components, potentially increasing costs and causing supply instability. 轉向綠色生產和營運可能需要重構供應鏈，尋找符合新環保標準的原料和零件供應商。這可能會帶來成本上升和供應鏈不穩定的風險。	Medium 中	Short to Medium Term 短至中期	- Build a diversified supply chain by collaborating with multiple suppliers, reducing dependency on single sources. 建立多元化的供應鏈體系，選擇多個供應商合作，減少對單一供應商的依賴。 - Optimise inventory and logistics using advanced supply chain management systems to lower costs and improve resilience to disruptions. 利用先進的供應鏈管理系統進行庫存和物流優化，降低成本並提高應對突發事件的能力。
Reputation and Brand Risk 聲譽與品牌風險	Poor performance in addressing climate change compared to competitors may harm the Company's brand image and market position. 如果在應對氣候變化方面的表現不如競爭對手，可能會損害公司的品牌形象和市場地位。	Medium 中	Short Term 短期	- Enhance corporate social responsibility by publishing sustainability reports and engaging in green initiatives. 增強企業的社會責任感，定期發布社會責任報告，進行綠色公益活動。 - Strengthen customer loyalty through superior after-sales service and effective communication to establish a strong market reputation. 透過優質的售後服務和客戶溝通，增強品牌忠誠度和市場口碑。

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As global challenges and opportunities associated with climate change accelerate, industries are undergoing transformative shifts to align with low-carbon development. The “dual carbon goals” — achieving carbon peaking by 2030 and carbon neutrality by 2060 — have become critical development guidelines. Against this backdrop, Wuling Motors is seizing multiple opportunities that not only provide strategic direction for achieving high-quality growth but also lay a strong foundation for driving the green transformation and sustainable development of the automotive industry.

Firstly, the rapid development of the NEV industry presents significant market opportunities for Wuling Motors. Under the Chinese government's accelerated establishment of a carbon reduction policy framework, the demand for NEVs is experiencing exponential growth. At the same time, green and sustainable development concepts are deeply resonating with the public. These factors provide Wuling Motors with clear strategic direction and policy support. Leveraging its technological expertise and market positioning in the NEV sector, the company is well-positioned to capitalise on this growth opportunity, further expanding its market share.

Secondly, the opportunity for supply chain upgrades enables Wuling Motors to optimise the entire value chain. The growth of the NEV industry requires a well-structured and innovative supply chain. Wuling Motors can seize this opportunity to address core technical gaps within the supply chain through technological innovation, thereby enhancing overall supply chain capabilities. In addition, advancements in the digital economy, 5G technology, and new infrastructure provide the company with momentum to accelerate the research, development, and industrialisation of intelligent NEVs, further boosting its market competitiveness.

隨著氣候變化帶來的全球挑戰與機遇加速顯現，各行各業紛紛圍繞低碳轉型展開變革。「雙碳目標」（即到2030年實現碳達峰、2060年實現碳中和）成為重要的發展指引。在此背景下，五菱汽車迎來了多重機遇，不僅為公司實現高質量發展提供了方向，也為推動汽車行業的綠色轉型和可持續發展奠定了基礎。

首先，新能源汽車產業的快速發展為五菱汽車帶來了巨大市場機遇。在中國政府加速構建減碳政策體系的背景下，新能源汽車市場需求呈爆發式增長，同時綠色環保理念逐漸深入人心，為五菱汽車明確了發展方向並提供了政策支持。我們將能夠憑藉在新能源汽車領域的技術積累和市場佈局，進一步抓住這一成長機會，拓展市場份額。

其次，產業鏈升級的契機為五菱汽車提供了優化全產業鏈的可能性。新能源汽車的發展需要完善的供應鏈支撐，五菱汽車可以抓住這一機會，通過技術創新補齊產業鏈中的核心技術短板，提升整體供應鏈水平。同時，在數字經濟、5G和新基建的推動下，我們可以加速智能新能源汽車的研發和產業化進程，進一步增強市場競爭力。

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At the same time, the focus on green and low-carbon development creates new possibilities for enhancing Wuling Motors' comprehensive competitiveness. The company has obtained certification for its carbon emissions management system, achieving significant results in energy conservation and emissions reduction through optimised production scheduling and equipment performance improvements. These achievements not only demonstrate the company's commitment to environmental responsibility but also lay a solid foundation for future carbon reduction and sustainable development, positioning Wuling Motors as a leader in the green transition with a competitive edge.

Lastly, the focus on green and low-carbon development creates new possibilities for enhancing Wuling Motors' comprehensive competitiveness. The company has obtained certification for its carbon emissions management system, achieving significant results in energy conservation and emissions reduction through optimised production scheduling and equipment performance improvements. These achievements not only demonstrate the Company's commitment to environmental responsibility but also lay a solid foundation for future carbon reduction and sustainable development, positioning Wuling Motors as a leader in the green transition with a competitive edge.

同時，綠色低碳發展的機遇為我們提升綜合競爭力帶來了新的可能性。五菱汽車已獲得碳排放管理體系認證，並通過優化排班生產、提升設備性能等措施，在節能減排方面取得了顯著成效。這不僅彰顯了公司的環保責任，也為未來減少碳排放、實現可持續發展奠定了良好基礎，成為我們在綠色轉型中的重要競爭優勢。

最後，國際合作與出口的機遇也為五菱汽車開啟了嶄新的發展空間。在全球新能源汽車需求持續增長的背景下，我們有望進一步擴大國際市場份額。同時，通過與海外企業的合作，五菱汽車可以在技術創新與市場佈局方面實現協同發展，提升全球競爭力，並為全球汽車行業的綠色轉型貢獻更多力量。

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Our Environmental Targets

Under the guidance of its sustainable development strategy, Wuling Motors has established a series of clear and specific environmental targets aimed at driving its business operations toward low-carbon, green, and efficient development, contributing to the achievement of global sustainability objectives.

我們的環境目標

本集團在可持續發展戰略的指引下，我們制定了一系列清晰且具體的環境目標，旨在推動業務運營向低碳、綠色與高效的方向發展，為實現可持續發展目標貢獻力量。

GHG emission 溫室氣體	- By 2025, a 20% reduction in carbon emissions per ten-thousand RMB of output value compared to 2020. 二零二五年萬元工業產值碳排放量同比二零二零年下降20%。 - By 2030, to achieve net zero emissions for scope 1 and 2 GHG emissions. 二零三零年實現範圍一和範圍二的淨零排放。 - By 2055, to achieve net zero emissions for scope 3 GHG emissions. 二零五五年實現範圍三的淨零排放。
Energy usage 能源使用	- Increase employee awareness in electricity saving, reduce the use of electricity. 致力提高員工節省用電意識，減少用電量。 - Promote the implementation of photovoltaic power generation projects and reduce the consumption of traditional power generation. 推進光伏發電項目實施，降低傳統發電用量。 - Increase usage of green energy. 增加清潔能源使用。
Water resources usage 水資源使用	- Conduct projects in repairing water leakage, reduce water consumption. 開展探漏補漏工作，減少水資源損耗。 - Cooperate with factories and supply chain to implement new technology for water saving, reduce water consumption. 配合工廠、產線開展新節能技術應用，降低用水量。
Waste 廢棄物	- Reduce 20% of total hazardous wastes produced comparing with last year. 有害廢棄物產生總量同比上年度下降20%。 - No incidents of any non-compliant emissions or improper disposal of waste or wastewater. 無發生任何違規排放及處置廢棄物廢水之事件。

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BIODIVERSITY

Wuling Motors recognises that biodiversity is a cornerstone for maintaining healthy ecosystems, ensuring the sustainable use of natural resources, and promoting socio-economic well-being. In this regard, we have established the “Wuling Motors Biodiversity Policy” and the “Wuling Motors No Deforestation Policy”, committing to the protection of biodiversity and ecosystems while promoting a sustainable future for the planet. As a responsible corporate citizen, we pledge to actively protect and restore biodiversity across our global operations, products, and services, while minimising the environmental impact of our business activities.

Guided by the UN Sustainable Development Goals (UNSDGs), the Convention on Biological Diversity, and the Kunming-Montreal Global Biodiversity Framework, we have developed a biodiversity management system that aligns with the vision of “Living in Harmony with Nature by 2050”. Our primary objective is to prevent negative impacts on biodiversity caused by business activities and actively promote biodiversity conservation and restoration within our operations and supply chains. Additionally, we place great emphasis on raising awareness and educating our employees and stakeholders, fostering a corporate culture dedicated to the collective protection of nature.

Specific Action Plan: From Assessment to Collaboration

Wuling Motors is committed to embedding biodiversity conservation into its daily operations and long-term development strategy. From evaluating project impacts to engaging in cross-sector collaborations, we strive to promote biodiversity protection and restoration comprehensively. To ensure the practical implementation of these measures, we have developed a series of specific action plans, contributing to the sustainable development of the ecological environment.

生物多樣性

五菱汽車深知生物多樣性是維護生態系統健康、確保自然資源可持續利用以及促進社會經濟福祉的重要基石。為此，我們制定了《五菱汽車生物多樣性政策》及《五菱汽車不砍伐森林政策》，承諾保護生物多樣性以及生態系統，推動地球永續發展的未來。作為一家負責任的企業，我們承諾在全球業務運營、產品與服務的提供過程中，積極保護和恢復生物多樣性，最大限度減少企業活動對自然環境的影響。

我們基於UNSDGs、《生物多樣性公約》以及《昆明-蒙特利爾全球生物多樣性框架》，建立生物多樣性管理體系，響應2050年「與自然和諧共生」的願景。我們的核心目標是防止業務活動對生物多樣性造成負面影響，並在運營及供應鏈中積極促進生物多樣性的保護與恢復。同時，我們重視內部員工及持份者的教育與意識提升，營造共同保護自然的企業文化。

具體行動計劃：從評估到合作

五菱汽車致力於將生物多樣性保護融入企業的日常運營和長期發展戰略中，從評估項目影響到跨界合作，全方位推動生物多樣性的保護與恢復。我們制定了一系列具體行動計劃，確保保護措施落到實處，並持續為生態環境的可持續發展貢獻力量。

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Our Biodiversity Conservation Measures:

我們的生物多樣性保護措施：



Biodiversity Impact Assessment

生物多樣性影響評估

In all new project planning and existing business activities, we conduct comprehensive assessments of potential impacts on biodiversity and implement effective mitigation measures. We strictly comply with applicable biodiversity protection laws and regulations and ensure, through supply chain management, that our suppliers adhere to relevant standards, working together to minimise harm to nature.

在所有新項目規劃及現有業務活動中，我們全面評估對生物多樣性可能產生的影響，並制定有效的減少措施。我們嚴格遵守適用的生物多樣性保護法律法規，並通過供應鏈管理，確保供應商同樣遵循相關標準，合力減少對自然的破壞。

Prioritising Sustainable Resources

優先使用可持續資源

We give preference to sourcing materials and resources from sustainable origins to reduce the pressure of our operations on biodiversity. Additionally, we implement employee training programmes to enhance awareness and participation in biodiversity conservation through internal communication and external promotional activities.

我們優先採購可持續來源的材料和資源，藉此減少業務運營對生物多樣性的壓力。同時，我們推行內部員工的培訓計劃，通過內部溝通與外部宣傳活動，提升全體員工與持份者對生物多樣性保護的認識與參與度。



Cross-Sector Collaboration and Advocacy Initiatives

跨界合作與參與倡議



We actively collaborate with governments, NGOs, communities, and research institutions to jointly carry out biodiversity conservation projects. Furthermore, we participate in and support international biodiversity conservation initiatives and activities, leveraging multi-stakeholder cooperation to enhance conservation effectiveness.

我們積極與政府、非政府組織、社區及科研機構合作，共同開展生物多樣性保護項目，並參與支持國際生物多樣性保護倡議與活動，通過多方協作提升保護成效。

Science-Driven Policies and Updates

科學知識指導與政策更新

Guided by the latest scientific research and industry best practices, we continuously update and improve our internal policies and action plans to ensure the effectiveness and relevance of our conservation measures. We integrate biodiversity policies into all business units and review and adjust them in response to changes in national laws, regulations, and industry standards, ensuring they remain adaptive and effective.

我們基於最新的科學研究與行業最佳實踐，不斷更新和完善公司內部的政策與行動計劃，確保我們的保護措施有效且符合時代需求。我們將生物多樣性政策落實於公司各業務部門，並將根據國家法律法規的變化及行業標準的發展進行檢討和調整，以保持其適應性與有效性。

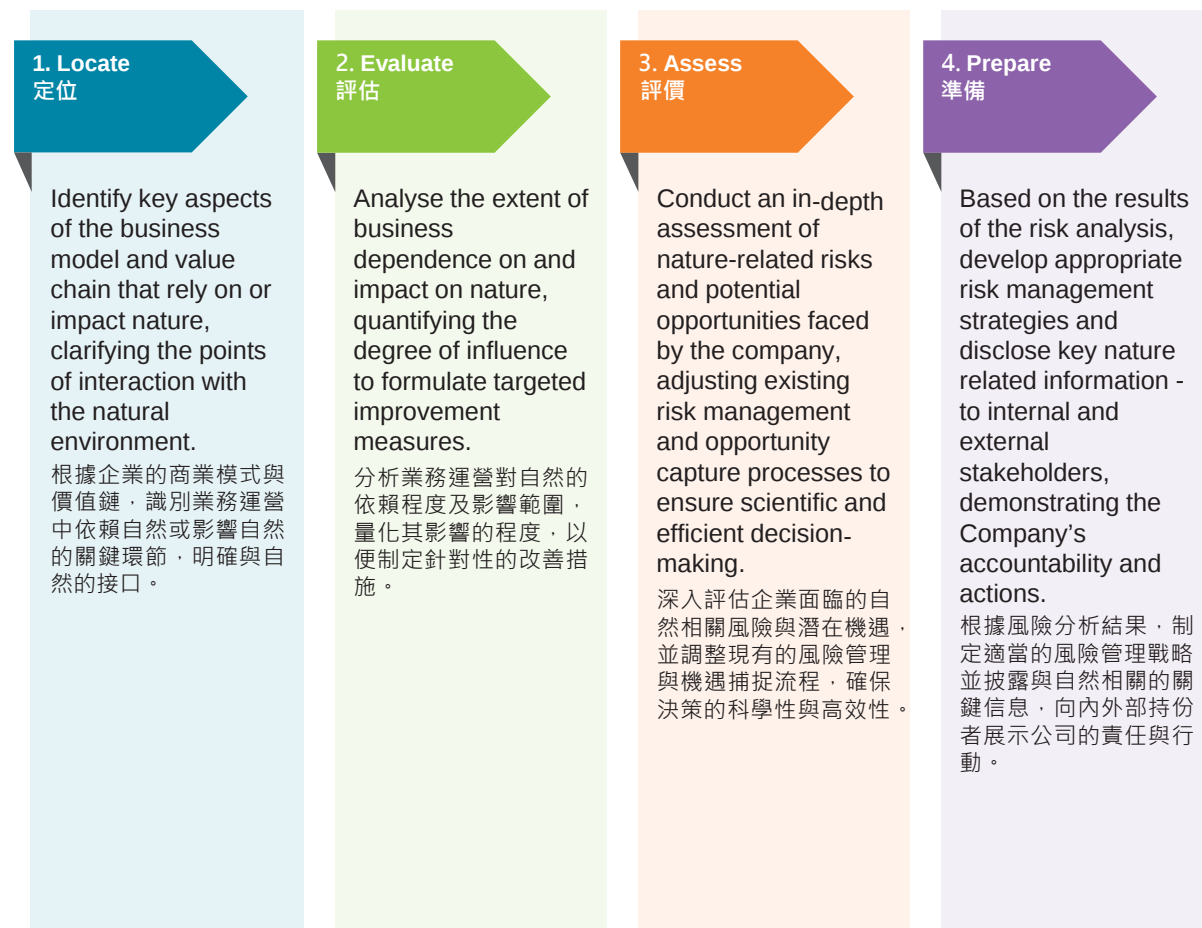


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Biodiversity Risk Assessment

生物多樣性風險評估



To ensure the implementation of biodiversity conservation, the ESG Committee of Wuling Motors oversees the execution of the "Wuling Motors Biodiversity Policy" and regularly reports on significant impacts and progress towards key targets. We will continue to focus on biodiversity conservation, combining risk assessments with multi-stakeholder cooperation to promote the harmonious coexistence of our business operations and nature. Through these efforts, Wuling Motors aims to make greater contributions to global sustainable development.

為確保落實生物多樣性保護，五菱汽車環境、社會及管治委員會監督執行《五菱汽車生物多樣性政策》，並定期匯報主要影響及目標達成進展。我們將繼續聚焦生物多樣性保護，結合風險評估與多方合作，推動業務運營與自然和諧共生，為全球可持續發展作出更多貢獻。

ENSURING SAFETY WITH EXCELLENCE

以優為道，保駕出行安全

Wuling Motors builds its product quality management system on the foundation of full-cycle quality management, emphasising prevention and continuous improvement. This system spans the entire product lifecycle, encompassing design, development, production, acceptance, and recalls. Through standardised processes, we ensure design quality, uphold the principle of “zero defects” during production, and establish a comprehensive recall mechanism to safeguard consumer safety. Simultaneously, we promote responsible supply chain management, drive technological innovation and digital transformation, and enhance product competitiveness. Furthermore, Wuling Motors actively fulfils its responsibility to protect consumer rights, accelerates global market expansion with its innovative strengths, and showcases the exceptional quality and influence of “Made in China” products on the international stage, creating new benchmarks for sustainable development.

QUALITY ASSURANCE THROUGHOUT THE PRODUCTION LIFECYCLE

The Group adheres to the philosophy of “quality as the cornerstone”, striving to provide high-quality products and services to customers. We strictly comply with relevant laws and regulations, such as the “Product Quality Law of the People’s Republic of China”, and base our operations on international standards, including the ISO 9001 Quality Management System and the IATF 16949 Automotive Quality Management System, to establish a comprehensive quality management system that covers the entire product lifecycle, from design to production and acceptance.

五菱汽車以全週期質量管理為基石，構建以預防為主、持續改進的產品質量管理體系，涵蓋設計、開發、生產、驗收到召回的全過程。我們通過規範化流程保障產品設計品質，堅持零缺陷原則把控生產環節，並建立完善的召回機制，為消費者安全保駕護航。同時，我們推動負責任的供應鏈管理，實現技術創新與數智化轉型，提升產品競爭力。此外，五菱汽車積極履行消費者權益保護責任，並憑藉創新實力加速全球化布局，產品屢登國際舞台，向世界彰顯中國製造的卓越品質與影響力，為可持續發展創造新高度。

生產全週期質量保證

本集團始終秉持「以質量為根本」的發展理念，致力於為客戶提供高品質的產品與服務。我們嚴格遵循《中華人民共和國產品質量法》等相關法律法規，並以國際標準ISO 9001質量管理體系及IATF 16949汽車業質量管理體系為基礎，建立了全面的質量管理體系，覆蓋產品全週期的設計、生產和驗收過程。

ENSURING SAFETY WITH EXCELLENCE

以優為道，保駕出行安全

Product Quality Management System: Prevention and Continuous Improvement

To comprehensively evaluate and ensure product quality, our Group has developed a prevention-focused quality management system. It encompasses various aspects, including design and development review management, supplier quality management, process discipline and validation, traceability control, quality objectives setting, and incident management. We have established a Product Quality and Safety Committee responsible for overseeing product quality and safety issues and taking action when necessary. All components undergo rigorous performance testing before entering trial production and mass production stages. During production, we conduct full-process quality control and perform sampling inspections after production to ensure compliance with high-quality standards.

Additionally, the Group continuously optimises its quality system documents, reviews and updates processes, and enhances the quality of new product development to address potential quality risks. We have also improved error-proofing devices and processes, effectively reducing the risk of defects such as incomplete welding of components. By leveraging intelligent quality management systems, we automate the collection and intelligent analysis of quality measurement data, minimising the impact of manual operations on product quality.

產品質量管理體系：預防為主，持續改進

為全面評估並確保產品質量，本集團構建了以預防為主的質量管理體制，涵蓋設計和開發評審管理、供應商質量管理、工藝紀律與驗證、可追溯性控制、質量目標設定及事故管理等多個方面。我們設立了產品質量及安全委員會，負責監督產品質量及安全問題，並必要時採取干預措施。所有零部件均需通過嚴格的性能試驗，方能進入試制及量產階段；生產期間，我們對產品進行全程質量管控，並在生產完成後進行抽樣檢測，確保產品符合高品質標準。

同時，本集團不斷優化質量體系文件，重新梳理流程並進行更新，以提升新產品開發的質量水平，應對可能出現的質量風險。我們還改進了防錯裝置及相關流程，有效降低零件漏焊的風險，並通過智能化質量管理系統自動採集質量測量數據，進行智能分析，減少人工操作對產品質量的影響。

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Shandong Branch Selected for Provincial “Quality Linkage Improvement Pilot Project”

山東分公司成功入選省級「質量聯動提升試點項目」

In September 2024, the Shandong Branch was selected for the “Quality Infrastructure for Supply Chain Quality Linkage Improvement Pilot Project” announced by the Shandong Provincial Market Supervision Administration. This project aims to enable quality collaboration across upstream and downstream supply chains through quality infrastructure, fully unleashing quality potential to support high-quality corporate development. The Shandong Branch, adhering to the “zero defects” quality philosophy, has implemented strategies such as the “333 Strategy” and the “083 Quality Strengthening Project”, utilising LCIA (Low-Cost Intelligent Automation), LCIQ (Low-Cost Quality Assurance), and LCI (Low-Cost Informatics) management methods. These approaches have achieved dual goals: improving product quality and reducing operational costs.

二零二四年九月，山東分公司成功入選山東省市場監督管理局公布的《質量基礎設施助力產業鏈供應鏈質量聯動提升試點項目名單》。該項目旨在通過質量基礎設施賦能，實現上下游產業鏈質量協同發展，全面釋放質量效能，助力企業高質量發展。五菱工業山東分公司憑藉其持續落實「零缺陷」的質量理念，基於「三三三戰略」與「083工程」質量強基思路，運用LCIA（低成本自動化）、LCIQ（低成本品質保證）及LCI（低成本信息化）管理方法，實現了產品品質提升與運營成本降低的雙重目標。

The Company also actively promotes the shared use of quality infrastructure resources across the industrial chain, organises customised quality enhancement and technical training activities for the supply chain, and adopts the “678 Quality Management” approach. By collaborating with partners, the company achieves cost reductions, efficiency improvements, and mutual benefits. Inclusion in this provincial pilot project highlights the Shandong Branch's exceptional capabilities in quality management system construction and its contributions to advancing the high-quality development of supply chains, further solidifying the foundation for building a “Quality Powerhouse”.

此外，公司積極推動質量基礎設施在產業鏈中的資源共享，並組織供應鏈定制化質量提升及技術培訓活動，實施「678質量管理」思路，與合作夥伴共同實現降本增效、互利共贏。此次入選省級試點項目，不僅凸顯了五菱工業山東分公司在質量管理體系建設中的卓越實力，也為推動產業鏈供應鏈的高質量發展貢獻了力量，進一步夯實了「質量強國」的建設基礎。

During the Reporting Year, Wuling Industrial and Liuzhou Zhuotong were awarded the IATF 16949 Automotive Quality Management System Certification by the International Automotive Task Force. Additionally, Wuling Industrial obtained the ISO 9001 Quality Management System Certification. Through a comprehensive and robust quality management system, we ensure that the quality of our products and services is fully safeguarded, meeting customer needs and expectations.

本年度，五菱工業及柳州卓通獲得國際汽車工作組頒發的IATF 16949汽車行業質量體系認證證書，五菱工業同時獲得ISO 9001質量管理體系認證證書。我們通過完善的質量管理體系確保產品和服務的品質得到充分保障，滿足客戶的需求和期望。

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Product Development and Design Management: Standardised Processes to Ensure Quality

Our Group is committed to the high-quality development of new products, having established comprehensive product development management procedures. Internal guidance documents such as the “Design and Development Review Management Regulations”, the “Control Procedure for New Component Development”, and the “Control Procedure for New Vehicle Modification Development” have been implemented to standardise design and development controls. From initial design to prototype testing, strict processes and regulations are in place to identify improvement opportunities early, ensuring alignment between product design and quality objectives.

Product Production and Acceptance Management: Zero Defects and Rigorous Controls

Guided by the principles of “zero defects” and the “Three Nos” (not accepting, passing on, or producing defective products), the Group maintains strict control over product quality at all stages. From procurement to production and completion, each stage undergoes rigorous inspection to ensure that uninspected or non-compliant products do not enter production, are not transferred, and are not shipped. We strengthen the foundation of quality management by promoting the application of tools such as product quality audits and quality control. Advanced technologies, including three-coordinate measuring machines and three-dimensional scanning, are used to measure and analyse key products, providing data support for quality improvement.

Additionally, the Group strengthens its measurement inspection and testing services by establishing robust calibration devices and workflows. Instruments such as micrometers, pressure gauges, calipers, and torque wrenches are regularly calibrated to ensure precision and reliability.

產品開發與設計管理：規範化流程，保障質量

本集團積極推進新產品的高質量研發，建立了完善的產品研發管理程序，包括《設計和開發評審管理規定》、《零部件新產品開發控制程序》及《改裝車新產品開發控制程序》等內部指引文件，規範設計與開發的控制要求。我們從初步設計到樣品試制試驗，均設有嚴格的流程與規定，通過早期識別改進空間，確保產品設計與質量目標的高度匹配。

產品生產與驗收管理：零缺陷原則，層層把關

秉持「零缺陷」及「三不」（不接受、不傳遞、不製造有缺陷產品）的原則，本集團對產品質量進行全方位把控。我們從進貨、生產到完工，對每個環節進行嚴格檢驗，確保未經檢驗或檢驗不合格的產品不進入生產、不轉序、不出廠。我們加強質量基礎建設，推進產品質量審計和質量控制工具的應用，並利用三坐標測量機及三維掃描技術對主要產品進行測量和分析，以數據支持質量改進。

此外，本集團定期開展審計評審，分析評審數據，識別改進空間，並持續優化學習管理系統以提升整體質量管理效果。我們亦加強計量檢驗服務體系建設，建立完善的檢定裝置及流程，對企業使用的計量裝置進行定期檢定，確保其精準性與可靠性。

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Wuling Liuji Receives “Excellent Supplier” Award from SAIC Maxus 五菱柳機次榮獲上汽大通「卓越供應商」獎項



At the “2024 SAIC Maxus Light Truck Partner Conference”, Wuling Liuji received the “Excellent Supplier” award from SAIC Maxus Nanjing Division for its outstanding product quality and professional service capabilities. This recognition highlights Wuling Liuji’s exceptional performance in product production and acceptance management. Over the years, Wuling Liuji has adhered to the “zero defects” principle, embedding quality management into every stage of production — from design and development to manufacturing and acceptance. This rigorous approach ensures that every gasoline engine meets high-quality standards, providing reliable power solutions for customers while fulfilling the needs of vehicle manufacturers.

在「聚力·行遠 — 二零二四年度上汽輕卡合作夥伴大會」上，五菱柳機憑藉優質產品與專業服務能力，榮獲上汽大通南京分公司頒發的「卓越供應商」獎項，這一榮譽充分彰顯了五菱柳機在產品生產與驗收管理中的卓越表現。多年來，五菱柳機始終堅持零缺陷原則，將產品質量管理貫穿於生產的每一環節，從設計開發到生產製造，再到驗收交付，層層把關，確保每一台汽油機都能達到高標準的質量要求。這種對細節的嚴苛追求，使五菱柳機在滿足整車廠需求的同時，也為客戶提供了更可靠的動力解決方案。

In collaboration with SAIC Maxus, Wuling Liuji has consistently optimised its 1.5L, 1.6L, and 1.8L gasoline engine products, delivering precision-tuned performance and stable quality to meet the demands of light truck applications across diverse scenarios. Currently, Wuling Liuji holds over 95% of the market share for supporting components and has achieved a 13% year-on-year increase in annual supply volumes. These achievements reflect Wuling Liuji’s unwavering commitment to innovation and quality excellence.

尤其是在與上汽大通的合作中，五菱柳機不斷優化1.5L、1.6L、1.8L排量汽油機產品，通過精準的性能調校與穩定的品質輸出，滿足輕卡產品在不同應用場景中的動力需求。目前，五菱柳機的配套份額已達到95%以上，年度供應量更是同比增長13%。這些亮眼的數據背後，是五菱柳機對質量管理的堅持與創新的不懈追求。

Looking ahead, we will continue to pursue the philosophy of “continuous improvement”, driving the advancement of products and services to support the sustainable development of the automotive industry and becoming a trusted long-term partner for our customers.

未來，我們將繼續秉承「精益求精」的理念，推動產品和服務的持續升級，為汽車行業的可持續發展注入不竭動力，成為客戶值得信賴的長期合作夥伴。

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Product Recall Management: Ensuring Consumer Safety

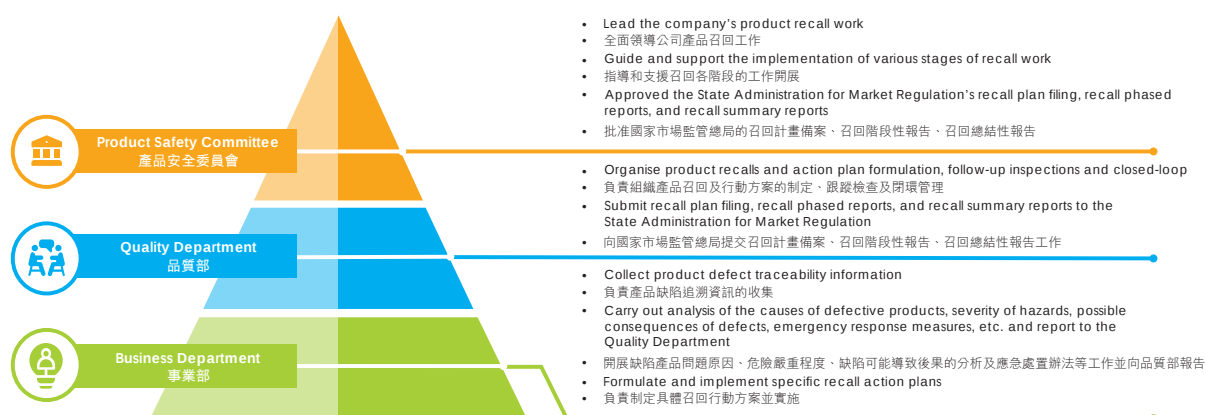
To address product quality issues effectively, our Group has established a comprehensive product traceability system to investigate, analyse, and confirm defective products. We strictly comply with national regulations such as the "Interim Provisions on the Administration of Consumer Product Recalls", the "Regulations on the Administration of Motor Vehicle Emission Recalls", and the "Regulations on the Administration of Defective Automobile Product Recalls". The Group has implemented sound recall mechanisms and regulations for product recalls and market service activities, as well as product safety control procedures, clearly defining the recall management process. In the event of a need to recall defective products, we promptly halt the sale of affected products and initiate recall procedures to ensure consumer safety.

During the Year, the percentage of vehicles and components sold by the Group that required recall due to safety issues was 0%.

產品召回管理：保障消費者安全

為有效應對產品質量問題，本集團建立了完善的產品追溯系統，便於對缺陷產品進行調查、分析及確認。我們嚴格遵守《消費品召回管理暫行規定》、《機動車排放召回管理規定》及《缺陷汽車產品召回管理條例》等國家法律法規，並制定了《產品召回及市場服務活動管理規定》及《產品安全控制程序》，明確召回管理流程。一旦發現需要召回的缺陷產品，本集團將立即停止銷售相關產品並啟動召回程序，以保障消費者的使用安全。

於本年度內，本集團所售車輛及零部件因安全問題需回收的比例為0%。



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RESPONSIBLE SUPPLY CHAIN MANAGEMENT

The Group recognises the critical role supply chain management plays in ensuring sustainable development and considers it a core pillar for achieving stable operations and innovative growth. Through systematic supplier selection processes, robust risk management mechanisms, comprehensive ESG initiatives, and the establishment of a green supply chain, we ensure the efficient and resilient operation of our supply chain while maintaining a competitive edge in the global market.

Supplier Selection

To ensure supply chain stability and efficiency, our Group has developed standardised systems, including the "Control Procedure for Supplier Development and Management of Components" and the "Process for Potential Supplier Development of Production Materials". We also formulated the "Wuling Motors Supply Chain Management Manual" to guide supply chain management and standardise supplier selection processes. Each step is strictly implemented to assess suppliers' quality, cost, and sustainability capabilities, ensuring that all partners meet our high standards.

負責任的供應鏈管理

本集團深知供應鏈管理對企業可持續發展的重要影響，將其視為實現穩定運營與創新發展的核心支柱。我們通過系統化的供應商選擇流程、完善的風險管理機制、全面的ESG計劃以及綠色供應鏈建設，確保供應鏈穩健高效運行，並在全球化競爭中保持領先地位。

供應商選擇

為保證供應鏈的穩定與高效，本集團制定了《零部件供應商開發和管理控制程序》及《生產物料潛在供應商開發流程》等標準化制度，針對潛在供應商進行嚴格的評審與開發。此外，我們制定了《五菱汽車供應鏈管理手冊》，以指導供應鏈管理並規範供應商選入流程，每個步驟均嚴格執行，從源頭把控供應商的質量、成本與可持續發展能力，確保合作夥伴符合我們的高標準要求。

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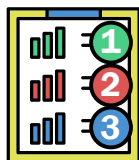
Supplier Selection Process:

供應商選擇流程：

Defining Requirements and Standard

定義需求與標準

01



We precisely define procurement requirements, including product specifications, quantities, quality requirements, lead times, and after-sales services. Comprehensive evaluation criteria are established for suppliers, covering price, quality, delivery capability, technical expertise, financial stability, reputation, and ESG performance. This ensures the selection of partners who align with the Group's values and operational needs.

我們精確定義採購需求，包括產品規格、數量、質量要求、交貨期和售後服務等。同時，針對供應商設立全面的評價標準，涵蓋價格、質量、交貨能力、技術實力、財務狀況、信譽度及 ESG 表現，確保選擇符合企業價值觀和運營需求的合作夥伴。

Market Research and Preliminary Screening

市場調查與初步篩選

We gather information on potential suppliers through industry reports, trade fairs, and online searches. Suppliers are screened against predefined standards to compile a shortlist of candidates with strong collaboration potential.

我們透過產業報告、展會、網路搜尋等多種管道收集潛在供應商資訊，並根據既定標準進行初步篩選，以確保候選名單中包含具備合作潛力的供應商。

02



Request for Quotation and Proposal Submission

發送詢價與收集報價

03



Detailed Request for Quotation (RFQ) documents are prepared, outlining procurement requirements and related specifications. These are sent to shortlisted suppliers, who are required to submit quotations along with additional materials such as product samples and qualification certificates. We comprehensively evaluate cost-effectiveness and compliance to support further assessments.

我們編制詳細的詢價文件，涵蓋採購需求及相關要求，並將其發送至篩選後的供應商。供應商需提交報價及相關附加材料，如產品樣本、資質證明等。我們綜合考量其性價比及符合程度，為後續深入評估提供依據。

In-Depth Evaluation and On-Site Assessment

深入評估與現場考察

For shortlisted suppliers, we conduct in-depth evaluations of their technical capabilities, quality management systems, and financial status. On-site assessments are carried out for key candidates to gain a full understanding of their production environments, management capabilities, and continuous improvement potential, ensuring their ability to provide stable supply.

對於初步篩選後的供應商，我們進行深入評估，包括技術能力、質量管理體系及財務狀況等。同時，我們對重點候選供應商進行現場考察，全面了解其生產環境、管理能力及持續改進能力，確保其具備穩定的供應能力。

04



ENSURING SAFETY WITH EXCELLENCE

以優為道，保駕出行安全

05



Negotiation and Contract Signing

談判與合約簽訂

After finalising supplier selection, we negotiate key terms such as pricing, lead times, and payment conditions. Once mutual agreement is reached, formal procurement contracts are signed to provide legal protection for the partnership.

在確定最終供應商後，我們就價格、交貨期、付款條件等關鍵條款進行談判，並在雙方達成一致後簽訂正式採購合同，為合作提供法律保障。

Supplier Performance Monitoring and Evaluation

供應商績效監控與評估

Throughout the partnership, we continuously monitor suppliers' performance in terms of on-time delivery, product quality, after-sales service, and ESG practices. Comprehensive performance evaluations are conducted biannually or annually to ensure suppliers meet our standards and provide a basis for future collaboration decisions.

在合作過程中，我們持續監控供應商的交貨準時性、產品質量、售後服務及ESG實踐情況。我們每半年或每年進行一次全面績效評估，以確保供應商表現符合我們的標準，並為未來合作提供決策依據。



06

Feedback and Improvement

反饋與改進

07



Based on performance evaluations, we provide feedback on suppliers' strengths and weaknesses, encouraging them to make improvements. We also conduct targeted training sessions on ESG and other specialised topics to help suppliers enhance their capabilities and performance, fostering mutual growth.

根據績效評估結果，我們將反饋供應商的優勢與不足，並鼓勵其進行改進。同時，我們針對ESG等專項內容開展培訓，幫助供應商提升能力與表現，實現共同成長。

Supplier Relationship Management

供應商關係管理

For high-performing suppliers, we establish and maintain long-term stable partnerships. We continually optimise supplier selection standards and processes while identifying and addressing potential risks in collaboration to ensure supply chain stability and sustainability.

對表現優秀的供應商，我們建立並維護長期穩定的合作關係，同時持續優化供應商選擇標準與流程，並針對合作中可能存在的潛在風險進行識別與應對，確保供應鏈的穩定性與持續發展。



08

ENSURING SAFETY WITH EXCELLENCE

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The Group implements a quarterly scoring system to manage suppliers, evaluating aspects such as quality management, delivery timeliness, and logistics processes. Suppliers with significant after-sales, quality, or delivery issues are flagged as non-compliant and removed from the approved supplier list, ensuring efficient supply chain operations and product quality stability.

我們通過季度評價系統對供應商進行扣分制管理，評估內容涵蓋質量管理、供貨時效及物流過程等方面，並設置否決項標準，對出現重大售後、質量或供貨問題的供應商直接標記為不合格並剔除合格名錄，確保供應鏈的高效運作及產品質量穩定。

Supplier Assessment Criteria:

供應商評估範疇：

- Environmental Protection:** Evaluate whether suppliers comply with environmental regulations during the production process, adopt energy-saving and emission reduction measures, and implement waste management and resource recycling plans.
 環境保護：評估供應商在生產過程中是否遵守環保法規，是否採取節能減排措施，是否有廢棄物處理和資源回收計畫等。
- Social Responsibility:** Assess whether suppliers respect employees' rights, comply with labour laws, provide a safe and healthy working environment, and participate in community building activities.
 社會責任：考察供應商是否尊重員工權益，是否遵守勞動法規，是否提供安全健康的工作環境，是否參與社區營造等。
- Corporate Governance:** Analyse whether suppliers' management demonstrates integrity and transparency, whether they have established robust internal controls and risk management systems, and whether they adhere to business ethics.
 公司治理：分析供應商的管理階層是否具備誠信和透明度，是否有健全的內部控制和風險管理體系，是否遵守商業道德等。



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Supplier Risk Management

Supply chain risk management is critical for ensuring stability and sustainability, aiming to anticipate and mitigate risks that could disrupt the supply chain. With effective risk management, we can avoid production delays, delivery disruptions, or customer dissatisfaction, reducing additional costs while maintaining the supply chain's stability and reliability. The supplier risk management process at Wuling Motors encompasses four key stages.

供應商風險管理

供應鏈風險管理是確保供應鏈穩定性與可持續發展的關鍵活動，旨在預見並減輕可能導致供應鏈中斷的風險。通過高效的風險管理，我們能夠避免生產停滯、交付延遲或客戶失望等情況，從而降低額外成本並維持供應鏈的穩定性與可靠性。五菱汽車供應商風險管理是一個綜合性過程，涵蓋風險識別、風險評估、風險監控及風險應對四個環節。



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Supplier Code of Conduct

Wuling Motors firmly believes that regulating supplier behaviour is essential to building a robust and sustainable supply chain. We focus on respecting human rights, ensuring health and safety, maintaining integrity, and promoting environmental protection. The “Wuling Motors Supply Chain Management Manual” outlines clear requirements and systematic management measures to ensure that suppliers’ behaviour aligns with international standards and corporate values, fostering mutual development.

供應商行為準則

五菱汽車深信規範供應商的行為準則是建立穩健、可持續供應鏈的關鍵。我們以尊重人權、保障健康安全、堅守廉潔誠信及推動環境保護為核心，制定了《五菱汽車供應鏈管理手冊》，並通過系統化管理與績效監控，確保供應商的行為符合國際標準及企業價值觀，實現雙方的共同發展。

Aspect 範疇	Requirements 要求	Management Measures 管理措施
Work Environment & Human Rights: Respecting Employees' Fundamental Rights 工作環境與人權： 尊重員工基本權利	- Comply with international and domestic labour regulations, including but not limited to working hours, wages, benefits, working conditions, prohibition of forced labour and child labour, anti-discrimination, anti-harassment, and freedom of association 遵守國際和國內勞工法規，包括但不限於工作時間、薪資、福利、勞動條件、禁止強迫勞動和聘用童工、反歧視及騷擾與自由結社 - Provide a discrimination- and harassment-free work environment, ensuring equal opportunities and fair treatment for all employees 提供無歧視和騷擾的工作環境，確保所有員工都能享有平等的工作機會和公平的待遇 - Conduct regular labour rights training to ensure management and employees understand their rights and obligations 定期進行勞工權益培訓，確保管理階層和員工了解他們的權利和義務	Monitor suppliers' labour practices through regular third-party audits and internal inspections, including workplace environment checks, employee satisfaction surveys, and human resource management system evaluations 透過定期的第三方審計和內部檢查來監督供應商的勞工實踐，包括檢查工作場所環境、員工滿意度調查和評估人力資源管理系統

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Aspect 範疇	Requirements 要求	Management Measures 管理措施
Health & Safety: Providing a Safe Working Environment 健康與安全： 提供安全工作環境	- Establish a health and safety management system, including regular risk assessments, preventive measures, and emergency response plans 建立健康與安全管理系統，包括定期的風險評估、預防措施的實施以及緊急應變計劃 - Ensure equipment and machinery comply with safety standards and provide necessary personal protective equipment (PPE) to employees 確保設備和機器符合安全標準，並為員工提供必要的個人防護裝備	- Conduct regular safety training and drills to ensure employees understand safe handling of hazardous materials and machinery operations 進行定期的安全訓練和演習，以確保員工了解如何安全地處理危險物質和操作機械 - Perform periodic health and safety audits, reporting accident statistics and improvement actions 定期進行健康與安全審計，並報告事故統計數字和改善措施
Anti-Corruption & Anti-Bribery: Compliance with Anti-Corruption Regulations 反腐敗與反賄賂： 遵守反腐敗法規	- Adhere to anti-corruption, anti-bribery, and anti-money laundering laws; refrain from engaging in any form of illegal activity 遵守反腐敗、反賄賂和反洗錢法律，不得參與任何形式的非法活動 - Implement transparent financial recording and reporting systems to ensure all transactions are auditable 實施透明的財務記錄和報告系統，確保所有交易都能經受審查	- Conduct regular compliance checks, including financial audits and compliance training 進行定期的合規性檢查，包括財務審計和合規培訓 - Update anti-corruption policies periodically and provide anti-bribery and anti-money laundering training to employees 定期更新其反腐敗政策，並對員工進行反賄賂和反洗錢的培訓 - Establish effective whistleblowing and investigation mechanisms 建立有效的舉報與調查機制



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Aspect 範疇	Requirements 要求	Management Measures 管理措施
Conflict of Interest: Avoiding Conflicts of Interest 利益衝突： 避免利益衝突	- Disclose any potential conflicts of interest that may affect business decisions and take measures to avoid or resolve them 全面揭露任何可能影響其業務決策的利益衝突，並採取措施避免或解決這些衝突 - Establish internal control mechanisms to ensure employee and management interests do not compromise company interests or ethical standards 建立內部控制機制，確保員工和管理階層的利益不會損害公司利益和道德標準	- Suppliers shall implement transparent conflict-of-interest reporting systems and conduct regular conflict-of-interest training 供應商應建立透明的利益衝突通報系統，並進行定期的利益衝突訓練 - Periodically review internal control mechanisms and update them as necessary 定期審查其內部控制機制，並在必要時進行更新
Fair Competition & Anti-Monopoly: Compliance with Competition Laws 公平競爭與反壟斷： 遵守競爭法規	- Comply with all competition and anti-monopoly laws; refrain from price-fixing, market allocation agreements, or other anti-competitive practices 必須遵守所有競爭和反壟斷法律，不得參與價格操縱、市場分配協議或任何其他反競爭行為 - Promote market competition and avoid abusing market dominance 促進市場競爭，不濫用市場支配地位	- Provide fair competition and anti-monopoly training to suppliers and monitor their market conduct 對供應商進行公平競爭和反壟斷的培訓，並監督其市場行為 - Suppliers shall conduct regular self-reviews to ensure sales and marketing strategies comply with competition laws 供應商應定期進行自我審查，確保其銷售和行銷策略不會違反競爭法
Export & Trade Compliance: Adherence to Export Control Laws 出口與貿易合規： 遵守出口控制法	- Comply with all applicable export control and trade regulations, including sanctions, embargoes, and tariff laws 必須遵守所有適用的出口控制和貿易法規，包括但不限於制裁、禁運和關稅法規 - Ensure products and services do not violate any country's export or trade laws 確保其產品和服務不違反任何國家的出口和貿易法律	- Deliver regular export and trade compliance training and establish a compliance monitoring system 定期進行出口和貿易法規培訓，並建立合規性監控系統 - Suppliers shall periodically review export records and trade documentation to ensure full compliance 供應商需定期審查其出口記錄和貿易文件，以確保完全合規

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Aspect 範疇	Requirements 要求	Management Measures 管理措施
Privacy Protection: Protecting Personal Data 隱私保護： 保護個人數據	- Protect all personal data and privacy in accordance with data protection principles and applicable privacy laws 必須保護所有個人資料和隱私，遵循資料保護原則和適用的隱私法規 - Ensure transparent, lawful data processing activities and implement appropriate security measures 確保其資料處理活動透明、合法，並採取適當的安全措施	- Require suppliers to implement data protection policies and conduct regular data security audits 將要求供應商實施資料保護政策，並進行定期的資料安全審計 - Suppliers shall provide data protection training to employees and establish data breach response plans 供應商應提供資料保護培訓給所有員工，並建立資料外洩應變計畫
Environmental Protection: Reducing Environmental Impact 環境保護： 減少環境影響	- Implement measures to reduce operational environmental impacts, including waste and greenhouse gas reduction, biodiversity preservation, deforestation prevention, energy conservation, and promotion of sustainable practices 應採取措施減少其營運對環境的影響，包括減少廢棄物和溫室氣體排放、尊重生物多樣性、禁止砍伐森林、節省能源、推廣可持續實踐 - Comply with all applicable environmental regulations and commit to continuous improvement of environmental performance 遵守所有適用的環境法規，並致力於持續改善其環境績效	- Monitor suppliers' environmental practices through audits and assessments to ensure compliance 將監督供應商的環境實踐，並透過環境審計和評估來確保合規 - Suppliers shall develop environmental management plans and regularly report on environmental performance and improvement measures 供應商需制定環境管理計劃，並定期報告其環境績效和改進措施

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Aspect 範疇	Requirements 要求	Management Measures 管理措施
Responsible Minerals: Ensuring Ethical Mineral Sourcing 負責任礦物： 確保礦物道德採購	- Ensure minerals used in products are not sourced from conflict areas and comply with ethical procurement standards 必須確保其產品中使用的礦物不來自衝突地區，符合道德採購標準 - Trace mineral origins to avoid funding conflicts or human rights violations 追溯礦物來源，確保不資助衝突或違反人權的行為	- Establish mineral supply chain transparency and conduct supply chain audits 建立礦物供應鏈透明度，並進行供應鏈審計 - Suppliers shall regularly report on mineral procurement practices and take steps to ensure legal and ethical mineral sourcing 供應商需定期報告其礦物採購實踐，並採取措施確保礦物的合法和道德來源
Business Confidentiality & IP Protection: Safeguarding Intellectual Property 商業機密與知識產權 保護： 保護知識產權	- Respect and protect business confidentiality and intellectual property ; refrain from IP infringement 必須尊重並保護商業機密和知識產權，不參與任何侵犯知識產權的行為 - Establish mechanisms to protect Wuling Motors' trade secrets and IP, preventing unauthorised disclosure or misuse 建立機制保護五菱汽車的商業機密和知識產權，不洩漏或濫用資訊	- Sign non-disclosure agreements with suppliers and monitor their enforcement 與供應商簽訂保密協議，並監督其執行情況 - Suppliers shall provide IP protection training to employees and establish IP infringement reporting and resolution mechanisms 供應商應提供知識產權保護培訓給所有員工，並建立知識產權侵權的報告和處理機制

To further safeguard the health, safety, and environmental standards of the Group and its suppliers, we require suppliers to sign the "Supplier Safety and Environmental Management Agreement" in compliance with the "Work Safety Law of the People's Republic of China", "Fire Protection Law of the People's Republic of China", "Environmental Protection Law of the People's Republic of China", and other relevant laws and regulations. This agreement clarifies the responsibilities of both parties in health, safety, and environmental management.

The Group also prioritises integrity and ethical conduct, requiring all suppliers to sign the "Integrity and Honesty Agreement" to ensure fairness, legality, and transparency throughout collaborations. In the Reporting Year, 100% of suppliers have completed the signing of this agreement.

為了進一步保障本集團以及供應商的員工健康與安全，我們根據《中華人民共和國安全生產法》、《中華人民共和國消防法》、《中華人民共和國環境保護法》及安全環保管理相關法律、法規規定，要求供應商簽訂《供應商安全環保管理協議》，以明確雙方健康安全環保管理職責和責任。

同時，本集團重視廉潔誠信建設，要求所有供應商簽署《廉潔誠信協議》，確保合作過程公平、公正、守法。本年度內，所有供應商均已完成該協議的簽署，實現簽署率100%。

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Conflict Minerals Management

The Group has formulated the “Wuling Motors Conflict-Free Minerals Policy” to regulate and manage the environmental and human rights risks associated with high-risk critical raw materials, including conflict minerals. Suppliers are encouraged to avoid direct or indirect use of conflict minerals in the materials they provide, adhering to conflict-free mineral procurement requirements. We are committed to sourcing raw materials responsibly and sustainably throughout the supply chain, ensuring that every stage complies with ethical and environmental standards.

Through the implementation of these policies, we not only focus on product quality but also place great importance on the sourcing of raw materials and their impact on society and the environment. By working closely with suppliers, we aim to build a transparent, traceable supply chain system and address challenges in global resource extraction and utilisation. This comprehensive approach not only mitigates negative impacts but also contributes to the sustainable development of the automotive industry.

During the Reporting Period, the Group did not discover or receive any information of any metal raw materials it procured violating the requirements of the “Wuling Motors Conflict-Free Minerals Policy”.

Building a Green Supply Chain

Wuling Motors is dedicated to building a green supply chain, integrating environmental principles into every aspect of supply chain management. We prioritise suppliers who have obtained internationally recognised certifications for environmental and social standards, such as the ISO 14001 Environmental Management System Certification and the ISO 26000 Social Responsibility Guidelines.

衝突礦產管理

本集團制定了《五菱汽車禁用衝突礦產政策》，以規範和管理包括衝突礦產在內的高風險關鍵原材料所帶來的環境及人權風險，並鼓勵供應商提供的原物料中不間接或直接使用衝突礦產，遵循無衝突礦物的要求。我們致力於在整個供應鏈中以可持續和負責任的方式採購原材料，確保每一個環節都符合道德和環保標準。

通過這些政策的實施，我們不僅關注產品品質，更重視原材料的來源及其對社會和環境的影響。我們與供應商密切合作，共同建立透明、可追溯的供應鏈體系，積極應對全球資源開採和使用中的挑戰。這種全面的方法不僅有助於減少負面影響，還能夠為建設更加可持續的汽車產業貢獻力量。

於報告期內，本集團並無發現或獲悉其採購的金屬類原材料違反《五菱汽車禁用衝突礦產政策》的要求。

建構綠色供應鏈

五菱汽車致力於打造綠色供應鏈，將環保理念融入到供應鏈管理的每一環節。我們優先選擇通過國際認可的環境及社會標準認證的供應商，如ISO 14001環境管理體系認證及ISO 26000社會責任指引等。

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In our supply chain management and procurement processes, we have established several management regulations, including the "Procurement Supplier Safety and Environmental Management Regulations", the "Contractor Safety and Environmental Management Regulations", the "Business Outsourcing Safety and Environmental Management Regulations", and the "Leasing Safety and Environmental Management Regulations". These regulations support the Group's practices in energy, environmental, and occupational health and safety management systems. During key stages such as tendering and acceptance, we conduct comprehensive assessments of suppliers' environmental performance and impose specific requirements for energy efficiency and environmental protection. If suppliers fail to meet relevant standards or legal regulations, we proactively initiate discussions and improvement activities. If issues remain unresolved, we terminate cooperation. For example, if a supplier loses its safety permits, we immediately cease using their services. Furthermore, we conduct monthly or quarterly evaluations and an annual comprehensive performance review of suppliers to ensure that their product quality aligns with the Group's standards.

In our procurement strategy, we prioritise suppliers located closer to our facilities to minimise the carbon footprint associated with long-distance transportation. While meeting production needs, we choose products with lower environmental impact, such as those with energy efficiency labels, minimal packaging, or recyclable materials. We actively promote the use of environmentally friendly packaging and encourage employees to prioritise the use of earlier-purchased products to avoid unnecessary waste.

在供應鏈管理與採購過程中，本集團積極融入環保理念，並建立了多項管理規範，包括《採購供應商安全環保管理規定》、《承包方安全環保管理規定》、《業務外包方安全環保管理規定》及《租賃安全環保管理規定》。這些規範支持本集團在能源、環境及職業健康安全管理体系中的全面實踐。在招標、驗收等重要環節，本集團會對供應商的環境表現進行全面考核，並提出具體的節能與環保要求。當供應商未能符合相關標準或法律法規時，我們會主動與其展開質量研討與改進活動。若問題未能得到有效解決，我們將終止合作，例如，若供應商失去安全許可證，我們會立即停止使用其服務。此外，我們對供應商實施月度或季度的評估，每年進行一次綜合表現審核，確保供應商的產品質量不會影響本集團的產品標準。

採購策略上，我們優先選擇地理位置較近的供應商，減少長途運輸過程中產生的碳足跡。同時，在滿足生產需求的前提下，我們選用對環境影響較低的產品，例如具有能源效益標籤、包裝簡約或可回收利用的材料。我們也積極推廣使用環保包裝，並鼓勵員工注重產品保質期，優先使用較早採購的產品，避免不必要的浪費。

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Supplier Localisation: Reducing Carbon Emissions and Optimising the Supply Chain

供應商本地化轉移：減少碳排放，優化供應鏈

To further reduce carbon emissions within the supply chain, the Group has adopted supplier localisation as a key strategy. This approach aims to reduce the carbon footprint associated with long-distance transportation while achieving both environmental and supply chain efficiency benefits. Supplier localisation involves transferring production or manufacturing activities within the supply chain from distant regions to areas closer to production bases to minimise transportation-related carbon emissions.

為進一步減少供應鏈中的碳排放，本集團將供應商本地化轉移作為重要戰略，旨在通過減少長途運輸所導致的碳足跡，實現環境友好與供應鏈效率的雙贏。本地化轉移指將供應鏈中的生產或製造活動從遠距地區轉移至靠近生產基地的區域，以降低運輸環節中的碳排放量。

1. Comprehensive Supply Chain Assessment

全面評估供應鏈

We conduct comprehensive assessments of our supply chain, analysing the geographic locations of suppliers and their roles within the value chain. This allows us to identify which supplier localisation initiatives would have the most significant impact on reducing carbon emissions.

我們首先對供應鏈進行全面評估，分析各供應商的地理位置及其在產業鏈中的角色，從而確定哪些供應商的本地化轉移對減少碳排放最具影響力。

2. Identifying Localisation Potential

確定本地化潛力

Based on the assessment results, we develop suppliers with localisation potential and prioritise those located closer to production bases without compromising product quality or delivery timelines. These suppliers may be located domestically or in regions closer to our facilities, improving supply chain efficiency and reducing transportation costs.

根據評估結果，我們開發具有本地化潛力的供應商，並在不影響產品質量與交付期的前提下，優先選擇地理位置靠近生產基地的供應商。這些供應商可能位於本地或距離我們廠房較近的地區，以提升供應鏈效率並減少運輸成本。

3. Continuous Monitoring and Evaluation

持續監控與評估

After suppliers complete the localisation transition, we continuously monitor their operations to ensure their products and services meet our quality standards and carbon reduction targets. We collaborate with suppliers to conduct regular performance evaluations and provide necessary support and guidance to ensure continuous improvement.

在供應商完成本地化轉移後，我們將對其運營情況進行持續監控，確保其產品與服務符合我們的質量標準及碳排放目標。我們與供應商定期合作，評估其績效，並提供必要的支持與建議，確保其持續改進。



ENSURING SAFETY WITH EXCELLENCE

以優為道，保駕出行安全

Supplier ESG Programs

The Group firmly believes that enhancing suppliers' capabilities and optimising their performance are critical steps in building a stable and competitive supply chain. To this end, a series of capacity-building measures for suppliers have been implemented under the oversight of the Board of Directors, which serves as the highest decision-making body to promote and supervise ESG initiatives.

Through multi-level training programmes, the Group offers suppliers courses covering quality management, production techniques, equipment operation, and supply chain management. Industry experts and senior internal staff are invited as trainers, and an online learning platform has been established to support self-learning. A dedicated technical team provides suppliers with technical support and solutions, aiding in equipment upgrades and modifications. Additionally, the Group collaborates with suppliers on R&D projects, promoting the sharing of technological resources and the transformation of innovations into results. Joint efforts are also made in the development and market promotion of new technologies to expand market share and deepen partnerships.

To ensure the effectiveness of these capacity-building initiatives, the Group conducts monthly or quarterly performance reviews to evaluate production progress, product quality, and delivery punctuality. On-site visits are carried out to assess suppliers' production environments and management capabilities. A combination of quantitative and qualitative evaluations is used to score suppliers against key performance indicators (KPIs), while also considering qualitative factors such as cooperation attitude, innovation capacity, and growth potential. This ensures comprehensive and objective assessments. Evaluation results are regularly communicated to suppliers, highlighting strengths, identifying weaknesses, and providing improvement recommendations. A two-way communication mechanism encourages suppliers to share ideas and suggestions to foster mutual development. High-performing suppliers are rewarded and incentivised, while underperforming suppliers face penalties and corrective action plans to ensure a stable and efficient supply chain.

供應商ESG計劃

五菱汽車深信，供應商的能力提升與績效優化是打造穩定、具有競爭力的供應鏈的關鍵環節。為此，我們制定了一系列針對供應商的能力建設措施，並以董事會作為最高決策機構，全面推動ESG計劃的實施與監督。

我們通過多層次的培訓計劃，為供應商提供涵蓋質量管理、生產工藝、設備操作及供應鏈管理等領域的課程，並邀請行業專家及內部資深員工擔任培訓講師，協助建立在線學習平台以支持自學。同時，我們組建專門技術團隊，為供應商提供技術支持與解決方案，協助其進行設備升級改造，並與供應商共同開展研發項目，促進技術資源共享與成果轉化。此外，我們還與供應商合作推進新技術的開發與市場推廣活動，共同拓展市場份額，深化雙方合作。

為確保能力提升計劃的實施效果，我們定期進行月度或季度績效審查，評估生產進度、產品質量及交貨準時率，並通過現場考察了解供應商的生產環境與管理水平。我們結合量化評估與綜合評價，根據KPI（關鍵績效指標）對供應商進行量化打分，同時考慮合作態度、創新能力及發展潛力等非量化因素，確保評估的全面性與客觀性。評估結果將定期反饋給供應商，指出優劣勢並提出改進建議。我們還建立雙向溝通機制，鼓勵供應商分享想法與建議，以促進雙方協同發展。對表現優秀的供應商，我們提供獎勵與激勵措施；而對表現不佳的供應商，則採取懲罰措施並要求限期整改，確保供應鏈的高效穩定。

ENSURING SAFETY WITH EXCELLENCE

以優為道，保駕出行安全

Through comprehensive capacity-building programmes and rigorous ESG supervision mechanisms, the Group helps suppliers enhance their core competitiveness, ensuring a resilient and sustainable supply chain. Going forward, the Group will continue to deepen its partnerships with suppliers, promote innovation and responsible practices, and work together to build a more efficient, greener, and resilient supply chain system, contributing to the achievement of sustainability goals.

DRIVING TOWARDS GLOBALISATION

In today's rapidly evolving and highly competitive era, innovation and sustainability have become key drivers of global economic growth. Countries worldwide increasingly recognise that continuous innovation and sustainable development are essential for maintaining competitiveness and long-term sustainability on the global stage. As a pioneer in the Chinese automotive industry, the Group has consistently prioritised innovation and green sustainability as its core strategy, striving to achieve the dual objectives of economic growth and environmental protection.

In recent years, the Group has accelerated its globalisation efforts, leveraging its innovative strengths to showcase its products on international platforms. Key products, such as sightseeing buses and golf carts, have successfully entered markets in the United States, Japan, and Vietnam. Emerging markets have also been a focus, with the Group securing orders from countries such as Thailand and Australia, demonstrating its competitive advantages and increasing brand recognition in international markets.

While pursuing global expansion, the Group remains committed to green sustainability, integrating environmental protection into all stages of product design, production, and sales. By focusing on technological innovation and environmental responsibility, the Group aims to provide energy-efficient, high-performance, and environmentally friendly products to global markets, contributing to sustainable development worldwide.

五菱汽車通過全面的能力提升計劃與嚴謹的ESG監督機制，幫助供應商提高核心競爭力，並確保供應鏈的穩健與持續發展。在未來，我們將不斷深化與供應商的合作關係，持續推動創新與責任實踐，攜手共建更加高效、綠色且具有韌性的供應鏈體系，為實現可持續發展目標貢獻力量。

駛向全球

當前，創新與可持續發展已成為全球經濟增長的重要驅動力。在這個瞬息萬變、競爭激烈的時代，各國愈加認識到，唯有依靠持續創新與採用可持續的發展模式，才能在國際舞台上實現長久競爭力與可持續發展。作為中國汽車行業的先行者，五菱汽車始終將創新與綠色可持續發展視為企業的核心戰略，致力於實現經濟增長與環境保護的雙重目標。

近年來，本集團憑藉創新實力不斷加速全球化布局，產品頻繁亮相國際舞台，彰顯中國製造的卓越能力與影響力。我們的觀光車、高爾夫球車等產品成功進軍美國、日本、越南等海外市場，並持續拓展新興市場，目前已取得包括泰國、澳大利亞在內的多國訂單，展現了五菱汽車在國際市場上的競爭優勢與品牌認可度。

本集團在追求全球化發展的同時，始終將綠色可持續作為核心理念，致力於將環境保護融入產品設計、生產與銷售全過程。我們不僅注重產品技術的創新，更以環保為己任，努力為全球市場提供更加節能、高效、環境友好的優質產品，為世界的可持續發展貢獻力量。

ENSURING SAFETY WITH EXCELLENCE

以優為道，保駕出行安全

Wuling New Energy's E-BOX M pure electric logistics vehicle has passed the EU whole vehicle and component E-Mark certification, obtained the whole vehicle WVTA certificate, and the vehicle combines environmental friendliness with cost-effectiveness.

五菱新能源的E-BOX M純電動物流車通過歐盟整車和零部件E-Mark認證，獲得整車WVTA證書，車輛兼具環保性與經濟性。

Wuling Liuji's LJ469Q-AEC and LJ481Q6 engines successfully passed the E-Mark certification this year, making a successful entry into the European market.

五菱柳機的LJ469Q-AEC及LJ481Q6發動機在本年度順利通過E-Mark認證，成功打入歐洲市場。

In recent years, Wuling's off-road vehicle models (such as tour buses, patrol cars, and golf carts) have gained international recognition and attracted numerous customers worldwide. These products have been exported to various countries, including Canada and the United States.

近年來，五菱非道車型（如觀光車、巡邏車及高爾夫球車）享譽世界並收穫國際多名客戶的肯定。相關產品已出口到加拿大及美國等地。

The new generation of mobile energy storage and charging vehicles from Wuling Industrial is equipped with smart driving functions and meets the charging protocol requirements of international and European standards. It supports the clean and zero-emission policy in Taiwan, China.

五菱工業新一代行動儲能充電車具備智慧駕駛功能，滿足國際及歐洲標準的充電協議要求，助力中國台灣的淨零政策。

G050 is the first new energy logistics vehicle from China to enter the Japanese market, aiming to promote collaborative development in the field of green logistics in Japan and contribute to carbon reduction for customers.

G050為中國首款進入日本市場的新能源物流車，在推進日本綠色物流領域共謀發展，為客戶脫碳做出貢獻。

TECHNOLOGICAL INNOVATION AND DIGITAL TRANSFORMATION

技術創新與數「智」化轉型

Amid profound changes and waves of innovation in the global automotive industry, the Group actively embraces challenges and achieves breakthroughs through technological innovation and intelligent transformation. The Group is committed to transitioning from traditional production methods to smart manufacturing by introducing advanced automation technologies, enhancing both production efficiency and product quality. These efforts have received high recognition at both national and regional levels.

面對全球汽車產業的深刻變革與創新浪潮，本集團積極應對挑戰，憑藉技術創新和智能化轉型實現突破。本集團致力從傳統生產模式向智能化生產轉型，積極引入先進的自動化技術，提升生產效率與產品質量。這一努力獲得了國家與區域層面的高度認可。

ENSURING SAFETY WITH EXCELLENCE

以優為道，保駕出行安全

We have established a professional R&D team comprising 225 senior members, with an average of 9.6 years of extensive experience, providing strong intellectual support for technological breakthroughs. Over the year, we successfully developed and launched 113 new products, including 72 zero-carbon products, showcasing the Group's unwavering efforts and commitment to advancing green innovation and achieving low-carbon transformation.

Amid the rapid development of the global automotive industry and the emergence of the "Four New Trends" (electrification, intelligence, connectivity, and sharing), the Group seized the opportunities presented by the new energy market transformation, making significant strides in the development of the new energy vehicle industry. We have successfully developed several core components for new energy vehicles, including electric drive axles, motor control, hybrid power systems, and methanol engines, further enhancing the Group's competitiveness in the field of new energy technologies.

我們擁有一支由225名資深成員組成的專業研發團隊，成員平均具備9.6年的豐富經驗，為技術突破提供了堅實的智力支持。全年共研發推出113項新產品，其中72項為零碳產品，充分展現了本集團在推動綠色創新與實現低碳轉型方面的不懈努力與承諾。

置身於全球汽車產業迅速發展及「新四化」（電動化、智能化、網聯化、共享化）浪潮中，本集團搶抓新能源市場轉型機遇，大力推動新能源整車產業的發展，並取得顯著成效。我們成功研製出多款新能源汽車核心零部件產品，包括電驅動橋、電機電控、混合動力系統及甲醇發動機等，進一步提升了集團在新能源技術領域的競爭力。

Data Management Further Enhanced: Wuling Liuji Obtains National Certification

數據管理再提升，五菱柳機通過一項國家認證

Wuling Liuji has been awarded the Data Management Capability Maturity (DCMM) Grade II certificate by the China Electronics Information Industry Federation as part of the eleventh batch of certifications. Production execution is a critical component of a digital factory, and its digitisation is reflected in the interconnectivity between the Manufacturing Execution System (MES) and application systems such as PLM, ERP, and WMS. Through the integration of various application systems and the establishment of a data exchange integration platform, Wuling Liuji has effectively avoided the drawbacks faced by traditional manufacturing enterprises, such as delays and lack of synchronisation in information transmission. This has significantly improved production efficiency, marking a major step forward in the Group's digital transformation journey.

五菱柳機獲得中國電子信息行業聯合會第十一批數據管理能力成熟度(DCMM)等級證書，通過了甲方受管理級（二級）認證。生產執行是數字化工廠的關鍵一環，這個環節的數字化，體現在製造執行系統(MES)與應用系統(PLM、ERP、WMS)之間的互聯互通上。五菱柳機通過各應用系統之間的集成、打造數據交互集成平台，有效避免了傳統製造企業無法及時傳遞、同步信息的弊端，大幅提高生產效率。

ENSURING SAFETY WITH EXCELLENCE

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In terms of the new energy business, the Group's associate, Wuling New Energy, has consistently achieved outstanding performance in international markets, particularly in the export of new energy commercial vehicles. At present, we have successfully established an export model covering the United States, Japan, and Europe, creating an international structure where "three major markets advance in parallel".

在新能源業務方面，集團聯營公司五菱新能源公司在國際市場上屢創佳績，特別是在新能源商用車出口領域表現亮眼。目前，我們已成功構建了覆蓋美國、日本及歐洲三大經濟發達市場的出口模式，形成「三駕馬車並駕齊驅」的國際化格局。

Wuling Industrial Wins Guangxi Science and Technology Progress Award 五菱工業榮獲廣西科學技術進步獎

In August 2024, Wuling Industrial was honoured with the Third Prize of the Guangxi Science and Technology Progress Award for its project on "Key Technologies and Applications of New High-Performance Rear Drive Axles". Faced with challenges such as foreign technology blockades and a long-standing lack of high-performance tubular axle products in the domestic market, Wuling Industrial spearheaded a major Guangxi science and technology special project. The company successfully overcame three critical technical challenges: modular design, NVH (Noise, Vibration, and Harshness) optimisation, and precision manufacturing of gears. These efforts enabled Wuling Industrial to master the core technologies of tubular axles, filling a technological gap in the domestic market.

二零二四年八月，五菱工業憑藉「新型高性能後驅動橋關鍵技術與應用」項目，榮獲廣西科學技術進步獎三等獎。面對國外技術封鎖及國內高性能插管橋產品長期空白的挑戰，五菱工業牽頭開展廣西科技重大專項，成功突破模塊化設計、NVH（噪音、振動及聲振粗糙度）提升及齒輪精細化製造三大技術難題，掌握了插管橋的自主核心技術，填補國內技術空白。

Looking ahead, Wuling Industrial will continue to focus on the new energy vehicle industry chain, deepening efforts in technology research and development as well as digital transformation. The company is committed to accelerating the commercialisation of technological achievements, enhancing market competitiveness, and contributing to the high-quality development of the automotive industry.

未來，五菱工業將繼續圍繞新能源汽車產業鏈，深化技術研發與數「智」化轉型，加速科技成果轉化，提升市場競爭力，為推動汽車產業高質量發展貢獻更大力量。

ENSURING SAFETY WITH EXCELLENCE

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Empowering the Future Through Digitalisation: The Smart Cloud Platform

數字賦能創未來：數智雲平台

As the digital economy and artificial intelligence become focal topics of the era, Chongqing Zhuotong has actively embraced the wave of digital transformation, focusing on building its proprietary Smart Cloud Platform to deeply integrate the digital economy into production, quality management, and organisational development.

隨著數字經濟和人工智能成為時代熱議話題，重慶卓通積極投身數字化轉型的浪潮，專注於構建自有的數智雲平台，將數字經濟深度融入生產製造、質量管理及組織發展等環節。



Digital Transformation in Production

生產環節的數字化轉型

Before the digital transformation, production operations relied on manual data aggregation and reporting, resulting in slow responses, complex processes, and data inaccuracies. With the implementation of the Smart Cloud Platform, PDA-based barcode scanning has been introduced for inventory management, enabling dynamic tracking of production information. The platform also integrates data sources such as customer label barcodes and QR codes, achieving real-time and dynamic information updates. Additionally, an automated alarm system for production anomalies has been incorporated, allowing seamless connectivity between PC and mobile devices. This has significantly improved production efficiency and data accuracy.

在數字化變革之前，生產運營依賴人工彙總與通報，不僅響應緩慢，還存在流程繁瑣、數據誤差的問題。如今，數智雲平台的搭建實現了PDA掃碼入庫，動態追蹤生產信息，並聯動客戶標籤條碼、二維碼等數據源，實現信息實時化、動態化。此外，平台還加入了生產下線異常的自動報警功能，通過PC端與移動端的互聯互通，大幅提升了生產效率與數據準確性。

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Empowering the Future Through Digitalisation: The Smart Cloud Platform

數字賦能創未來：數智雲平台

Digital Upgrades in Manufacturing Processes

製造流程的數字化升級

Chongqing Zhuotong has developed a Manufacturing Operations Cloud Platform that comprehensively covers the entire process from production to product delivery. The system integrates functionalities such as material traceability, inspection and patrol management, batch inventory sealing, suspicious material management at production lines, and handling of returned materials from customers. Furthermore, the cloud platform has effectively reduced the inefficiencies caused by paper-based records, significantly accelerating information flow and ensuring the efficient operation and comprehensive upgrade of manufacturing processes.

重慶卓通構建了製造運營雲平台，全面覆蓋從生產入庫到產品出庫的全流程數字化管理。這一系統實現了物料追溯、檢驗巡檢、批量封庫、線邊可疑物料管理以及客戶退回物料管理等功能的整合。不僅如此，雲平台還有效減少了紙質記錄帶來的效率損失，顯著提升了信息流的傳遞速度，實現了製造流程的高效運行與全面升級。

Digital Innovation in Quality Management

質量管理的數字化創新

The Smart Cloud Platform plays a vital role in product quality management. By scanning the QR codes or barcodes on products, users can trace every key stage of the product lifecycle — from production to delivery and repairs. This greatly enhances product traceability and customer trust. The platform also enables real-time tracking of quality data during the supplier manufacturing process. Using visualisation tools, the data is displayed in charts or reports, helping teams better understand product quality and pinpoint issues. This provides valuable data support for product improvement.

數智雲平台在產品質量管理中發揮了重要作用，通過掃描產品上的二維碼或條形碼，用戶可以追溯產品從生產到出庫、返修的每一個關鍵環節，包括生產日期、出庫信息及返修詳細內容，從而大幅增強產品的可追溯性與信任度。該平台還能實時追蹤供應商製造過程中的質量數據，利用可視化工具將數據以圖表或報告形式呈現給員工，幫助團隊更清晰地掌握產品的生產質量和問題所在，為產品改進提供數據支持。

Digital Exploration in HR Management

HR業務的數字化探索

Significant advancements have also been made in the digitalisation of human resource management. The HR Information Cloud Platform facilitates the complete digitalisation of recruitment processes, from position gap analysis to resume screening and interview scheduling, all handled efficiently by the platform. Leveraging big data and artificial intelligence technologies, the system precisely matches job requirements with candidates, significantly improving recruitment efficiency and accuracy. Additionally, Chongqing Zhuotong has established a digital talent database that comprehensively records employees' personal information, educational backgrounds, and work experiences. This database provides data support for talent selection and development, further driving organisational growth.

在人力資源管理領域，數字化探索亦有突破。HR信息雲平台的建立，實現了招聘流程的全面數字化管理，從職位缺口分析到簡歷篩選及面試安排，均由平台高效處理。借助大數據與人工智能技術，該系統能精準匹配崗位需求與候選人，顯著提高招聘效率與準確性。此外，重慶卓通建立了數字化人才庫，全面記錄員工的個人信息、教育背景及工作經歷，為人才選拔與培養提供數據支持，助力組織發展。

ENSURING SAFETY WITH EXCELLENCE

以優為道，保駕出行安全

CONSUMER RIGHTS PROTECTION

Valuing Customer Feedback

To better understand customer needs and improve satisfaction, the Group has established a comprehensive customer feedback and after-sales service management system. This includes after-sales service management procedures, regulations for feedback on after-sales service quality, and a customer complaint handling process. Weekly meetings are held to address quality issues raised by customers and to standardise after-sales service processes, ensuring professionalism and consistency in service delivery. We have implemented a feedback mechanism at frontline service stations to gather suggestions related to product design, product quality, and after-sales service. Additionally, customer evaluations are collected through automotive dealerships. Customers can also submit feedback via multiple channels, including phone calls, letters, or emails. All feedback is analysed and handled by the after-sales department, with prompt responses provided to ensure quick resolution of issues.

To further enhance service quality, the Group has established a nationwide customer service hotline and an extensive service network in China. These provide comprehensive services, including pre-sales, after-sales, complaint handling, and consultations, serving as essential communication bridges between the Group and its customers. Moreover, the Group regularly provides professional training for after-sales service personnel based on market performance, sales weaknesses, and regional service requirements. For example, technical training was conducted this year to address charging issues in a specific vehicle series, significantly improving after-sales service capabilities. In the Reporting Year, the Group did not receive any significant complaints regarding products or services, demonstrating our commitment to professional service and high levels of customer satisfaction.

消費者權益保護

重視客戶意見

為深入了解客戶需求並提升滿意度，本集團建立了完善的客戶反饋及售後服務管理體系，包括售後服務管理程序、售後服務質量信息回饋規定及顧客投訴處置流程。我們每週召開例會，集中處理客戶回饋的質量問題，並規範售後服務流程，確保服務標準化和專業化。同時，我們在前線服務站設立反饋機制，收集有關產品設計、產品質量及售後服務的建議，並通過汽車經銷商獲取終端客戶的評價。此外，客戶可通過電話、書信或電子郵件等多種方式提交意見，所有反饋將由售後部門進行分析和處理，並及時回覆客戶，確保問題快速解決。

為進一步提升服務水平，本集團在中國建立了覆蓋全國的客戶服務熱線及龐大的服務網絡，提供售前、售後、投訴及諮詢等全方位服務，成為本集團與客戶溝通的重要橋樑。我們還針對市場表現、銷售薄弱環節及區域服務需求，定期為售後服務人員提供專業培訓。例如，針對某系列車輛充電故障問題，本集團加強技術型培訓，全面提升售後服務能力。本年度內，本集團未發生任何有關產品或服務的重大投訴，充分體現了我們的專業服務與客戶滿意度。

ENSURING SAFETY WITH EXCELLENCE

以優為道，保駕出行安全

Protecting Customer Information and Privacy

The Group recognises the critical importance of safeguarding customer data and privacy, viewing it as a core responsibility. All employees are required to strictly adhere to confidentiality policies, and unauthorised disclosure of confidential data related to the Group's operations, transactions, management, or technology is strictly prohibited. This includes, but is not limited to, customer data, design drawings, physical products, and images. Employees in roles involving sensitive data are required to sign confidentiality agreements, committing not to disclose any confidential information to third parties. These measures ensure data security at an institutional level. In the Reporting Year, the Group did not encounter any incidents involving the leakage of customer privacy data, reflecting our robust data protection practices.

Responsible Marketing

In its marketing efforts, the Group strictly complies with relevant laws and regulations, such as the "Advertising Law of the People's Republic of China". All advertising content undergoes rigorous review to ensure it contains no misleading, false, or infringing information. We are committed to delivering product information in an honest and transparent manner, upholding the principles of integrity, and safeguarding consumers' right to accurate information. These practices help foster a fair and healthy market environment.

保護客戶信息及隱私

本集團深知保護客戶數據和隱私的重要性，並將其視為企業責任的核心內容。我們要求所有員工嚴格遵守保密制度，禁止未經書面許可以任何形式洩露涉及本集團經營、交易、管理及技術的機密數據，包括但不限於客戶數據、設計圖紙及產品實物和圖片等。針對涉及敏感數據的崗位，我們要求員工簽署保密協議，承諾不向第三方洩露任何機密信息，從制度上保障數據安全。本年度，本集團未發生任何涉及客戶隱私資料外泄的事件。

負責任營銷

在市場推廣方面，本集團嚴格遵守《中華人民共和國廣告法》等相關法律法規，對廣告內容進行全面審核，確保無任何誤導、失實或侵權內容。我們致力以真實和透明的方式傳遞產品信息，堅守誠信原則，維護消費者的知情權益，並營造公平健康的市場環境。

PRIORITIZING PEOPLE AND ADVANCING TOGETHER WITH EMPLOYEES 以人為本，攜手員工共進

Employees are the most valuable assets of Wuling Motors, and we firmly believe that the well-being and development of employees are the key driving force for the success of the enterprise. Therefore, the Group places great importance on safeguarding employees' rights and benefits. It is committed to attracting and retaining top talent by providing diverse development opportunities, clear career advancement paths, competitive compensation packages, and a friendly and inclusive work environment, fostering a vibrant and harmonious workplace.

ADHERING TO INTERNATIONAL LABOR ORGANISATION CONVENTIONS

The Group strictly complies with labour-related laws and regulations in the People's Republic of China, such as the "Labour Law", the "Labour Contract Law", and the "Regulations on the Prohibition of Child Labour", while aligning with the relevant conventions of the International Labour Organisation. To ensure employees' legal rights are fully protected throughout their employment journey, the Group has developed and implemented comprehensive recruitment and resignation management systems.

In terms of recruitment, the Group formulates annual plans based on business needs and evaluates candidates fairly based on knowledge, technical skills, and educational qualifications. Equal employment opportunities are ensured, regardless of gender, race, or religious beliefs. Before onboarding, employees undergo strict identity verification, and mutually agreed labour contracts are signed to prevent the employment of child labour or forced labour. In the event of violations, the Group will immediately suspend related activities, conduct investigations, and implement corrective measures to prevent reoccurrence.

When employees leave the Group, the Human Resources department arranges exit interviews to understand their reasons for departure and gather suggestions for improvement. These insights are used to optimise internal management and enhance employee experiences.

員工五菱汽車最寶貴的資產，我們深信員工的福祉與發展是推動企業成功的關鍵動力。因此，本集團高度重視員工權益與福利，致力吸引並挽留優秀人才，並為員工提供多元化的發展機遇、清晰的晉升路徑、具有市場競爭力的薪酬待遇以及友好和諧的工作環境，旨在共同打造充滿活力與包容的職場。

遵守國際勞工組織公約

本集團嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》和《禁止使用童工規定》等相關僱傭法律法規，同時對標國際勞工組織的相關公約，制定並實施完善的招聘和離職管理制度，以確保員工的合法權益在整個僱傭流程中得到充分保障。

在人才招聘方面，本集團根據業務需求制定年度招聘計劃，並依據求職者的知識、技術能力和學歷等標準進行公平評估，確保所有應聘者享有平等的就業機會，不受性別、種族或宗教信仰等因素的影響。在員工入職前，我們會嚴格進行身份審查，並與員工簽訂經雙方協商的勞動合同，堅決杜絕聘用童工或強制勞工。一旦發現違規情況，我們將立即中止相關工作，展開調查並採取糾正措施，從根本上防止類似事件再次發生。

員工離職時，人力資源部會安排離職面談，深入了解員工離職原因及對集團的建議，將其作為集團持續改進的重要參考，進一步優化內部管理和員工體驗。

PRIORITIZING PEOPLE AND ADVANCING TOGETHER WITH EMPLOYEES

以人為本，攜手員工共進

To regulate human resources management and foster harmonious employee relations, the Group has established the "Employee Relations Control Procedure", which defines the basic requirements and procedures for managing employee relations. This includes collective contracts, labour relations management, employee incentive mechanisms, internal communication management, conflict resolution, and disciplinary management. Furthermore, a suite of supporting documents has been developed to ensure transparency, compliance, and alignment with industry best practices (please refer to the "List of Policies on Environmental, Social, and Governance Issues" section for details).

OPTIMISING COMPENSATION AND BENEFITS TO FOSTER HARMONIOUS LABOUR RELATIONS

The Group strongly believes that exceptional talent is the cornerstone of sustainable corporate development. To attract and retain top-tier talent while motivating employee performance, the Group has implemented a range of internal compensation and performance management systems, including the "Salary Management System", "Salary Management Control Procedures", "Performance Management Measures", "Employee Performance Management Control Procedures", and "Special Award Management Measures". These systems, accompanied by supporting documents, provide employees with competitive salaries.

Employee compensation consists of two components: position-based pay and performance-based pay. Position-based pay ensures stable remuneration for labour, while performance-based pay is determined by factors such as business performance, departmental achievements, and individual contributions, encouraging employees to strive for excellence. The Group conducts open, fair, and impartial annual performance evaluations, with results linked to salary incentives, career advancement, and training opportunities. This approach enhances employees' proactivity and sense of accomplishment. Additionally, the Group has established a year-end bonus system to recognise and reward employees for their contributions throughout the year.

為規範人力資源管理並促進良好的員工關係，本集團制定了《員工關係控制程序》，明確了涉及員工關係管理的基本要求及操作流程，涵蓋集體合同的建立、勞動關係管理、員工激勵機制、內部溝通管理、衝突處理以及員工紀律管理等多個方面。此外，我們還制定了一系列支持性文件，進一步完善員工相關制度，確保管理流程透明、規範並符合行業最佳實踐（詳情請參考「環境、社會及管治相關議題政策清單」章節）。

優化薪資福利，建立和諧勞資關係

本集團深信，優秀的人才是推動企業持續發展的核心力量。為吸引並保留頂尖人才，同時激勵員工的工作表現，我們制定並落實了一系列內部薪酬與績效管理制度，包括《薪酬管理制度》、《薪酬管理控制程序》、《績效管理辦法》、《員工績效管理控制程序》及《特別獎管理辦法》等，並配備多項支持性文件，為員工提供具市場競爭力的薪酬待遇。

員工的薪酬設計由崗位工資與績效工資兩部分組成：崗位工資作為穩定的勞動報酬，保障員工基本收入；績效工資則根據企業經營效益、部門績效及個人工作表現等因素發放，進一步激勵員工實現卓越表現。我們還實施公開、公平、公正的年度績效考核，考核結果直接關聯薪酬激勵、職業晉升和培訓機會，從而提升員工的工作主動性和成就感。此外，本集團設有年終獎勵制度，以表彰並感謝員工一年來的辛勤付出。

PRIORITIZING PEOPLE AND ADVANCING TOGETHER WITH EMPLOYEES 以人為本，攜手員工共進

Promoting Work-Life Balance and Enhancing Employee Well-Being

The Group recognises the importance of work-life balance in fostering employee happiness. By strictly adhering to relevant laws and regulations, it arranges reasonable working hours based on job nature, implementing standard working hour systems, flexible work schedules, or comprehensive working hour calculation systems. Diverse leave benefits are provided to ensure employees have adequate rest. For overtime work required by business needs, employees are compensated with time off or overtime pay according to national regulations. The Group also meets its obligations to contribute to social insurance and housing provident funds while providing additional corporate pensions to enhance employees' long-term security.

To address employees' logistical concerns, the Group continuously improves support facilities. In industrial parks located far from city centres (e.g. in Liuzhou), public rental housing or dormitories equipped with furniture, appliances, and other living facilities are leased to provide comfortable accommodation for single employees. Shuttle buses are also provided for employees in newly established industrial parks, such as those in Chongqing and Liuzhou, ensuring convenient and safe commuting.

Caring for Employee Well-Being and Fostering a Warm Corporate Culture

Employee care is a vital part of the Group's corporate culture. The Group strives to create a healthy and harmonious workplace environment that meets employees' personal and professional development needs. Various employee support programmes are implemented to help employees achieve work-life balance. For example, the Group organises diverse cultural and sports activities, such as team photography competitions, birthday celebrations with cakes, and other events to promote team cohesion and showcase the Group's vibrant culture.

平衡工作與生活，保障員工福祉

本集團深知工作與生活平衡對員工幸福感的重要性，因此嚴格遵守相關法律法規，合理安排工作時間，根據不同崗位性質實行標準工時制、不定時工時制及綜合計算工時制，並提供多樣化的休假福利，確保員工獲得充分的休息。若因業務需求安排加班，我們將按照國家規定標準為員工提供補休或支付加班工資。此外，我們依法為員工繳納五險一金（社會保險費及住房公積金），並額外為員工繳納企業年金，進一步提升員工的長期保障。

為解決員工的後顧之憂，本集團不斷完善後勤保障設施。在柳州距市中心較遠的工業園區，我們承租公租房或宿舍，並配置家具家電等生活設施，為單身員工提供舒適的住宿環境。同時，我們在重慶及柳州等新設工業園區為員工提供上下班通勤車，方便員工通勤並保障安全。

關注員工福祉，營造溫暖企業文化

關愛員工是本集團企業文化的重要組成部分，我們致力於打造一個健康、和諧的職場環境，滿足員工個人及職業發展的多元需求。我們推出了一系列員工關愛計劃，幫助員工平衡工作與生活。例如，我們為員工搭建交流平台，籌辦形式多樣的文體活動，包括團隊攝影比賽、員工生日慶祝及生日蛋糕派發等，以促進員工之間的交流與團隊凝聚力，展現企業的溫暖與活力。

PRIORITIZING PEOPLE AND ADVANCING TOGETHER WITH EMPLOYEES

以人為本，攜手員工共進

Through its affiliated labour unions, the Group has established the Wuling Care Fund, which provides financial assistance to employees in urgent and special difficulties. On Children's Day each year, red packets are distributed to employees' only children, offering small allowances for educational materials, medical supplies, and daily necessities, demonstrating care for employees' families. Additionally, a Female Employee Care Room has been set up in the Technical Centre, providing a private, hygienic, and safe space for female employees. This care room has passed on-site inspections by the Liuzhou General Federation of Trade Unions, earning a "Two-Star" Female Employee Care Room rating and financial subsidies.

Listening to Employee Voices and Continuously Improving the Workplace

The Group values employee feedback and proactively listens to and responds to their needs. A "Voice of Employees" wall has been installed to collect employee suggestions and concerns, with actionable solutions developed accordingly. Improvements to the workplace based on feedback include constructing rainproof parking shelters and upgrading the smoke exhaust system in welding areas, ensuring safer and more comfortable working conditions for employees.

Creating a Comfortable Dining Environment

To further enhance employees' quality of life at work, the Group is committed to improving their dining experience by upgrading cafeteria facilities and food supply management. Recognising the importance of a healthy, safe, and comfortable dining environment for employee well-being, we have implemented a series of initiatives to provide a higher-quality dining experience. We have completed comprehensive renovations of the employee cafeteria, including replacing integrated tables and chairs, installing new air conditioning systems, reconstructing ceilings, refurbishing walls, replacing floor tiles, and relocating recycling areas. These upgrades ensure the cafeteria facilities are more durable, visually appealing, and safer, significantly enhancing the overall dining experience. Employees now benefit from a safer and more comfortable space for their meals.

我們亦透過旗下工會建立了五菱關愛基金，為有迫切需要及特殊困難的員工提供財政援助。每年兒童節，我們均會向員工的獨生子女派發紅包，為其孩子提供小量零用錢以購買教育材料及醫療產品等生活物資，藉此關懷員工子女。此外，本集團亦已籌建技術中心女職工關愛室，提供了女職工私密、衛生和安全的休息場所。技術中心女職工關愛室更順利通過柳州市總工會工作組的實地考察和審核評定，獲得柳州市總工會「二星級」女職工關愛室的稱號，並享受經費補助。

尊重員工聲音，持續改善工作環境

本集團高度重視員工的意見，積極聆聽並迅速回應其需求。我們設立了「員工心聲牆」，用以收集員工的建議和問題，並制定切實可行的解決方案。通過員工的反饋，我們持續優化工作環境，包括搭建停車場防雨棚、升級焊接區域的排煙系統等，旨在為員工提供更安全、更舒適的工作條件。

營造舒適用餐環境

為進一步提升員工的工作與生活品質，本集團致力於改善員工的餐飲體驗，並全面升級餐廳設施和食品供應管理。我們深知健康、安全且舒適的用餐環境對員工福祉的重要性，因此採取了一系列舉措，旨在為員工提供更高品質的飲食體驗。我們已完成全方位的食堂裝修改造，包括更換全新的連體桌椅、添置全新空調設備、改造吊頂、鋪設牆面、更換地磚以及調整回收間位置等，確保餐廳設施更加耐用和美觀，同時提升用餐安全性與舒適度。不僅改善了餐廳的整體環境，也顯著提升了員工的用餐體驗，為他們提供了一個更加安全、舒適的就餐空間。

PRIORITIZING PEOPLE AND ADVANCING TOGETHER WITH EMPLOYEES 以人為本，攜手員工共進

In terms of food services, we have increased the variety of food options, introduced new dishes periodically, and required suppliers to develop weekly menus, ensuring a diverse selection of meals for employees throughout the workweek. For employees with personalised dining needs, we have trialled a self-service ordering system, offering flexible meal choices. Additionally, we have strengthened the assessment and supervision of food suppliers to ensure the safety and quality of raw ingredients, providing employees with healthy and reliable food options.

To meet employees' daily consumption needs, the Group has set up convenience dining and shopping facilities at multiple locations within the company. These include mini-supermarkets and takeaway points within the employee cafeteria, enabling quick access to food and beverages. We have also successfully partnered with Lianhua Supermarket to expand catering options, providing employees with greater flexibility and convenience in their daily consumption. This not only improves employees' quality of life but also enhances the functionality and comfort of the workplace environment.

The Group has further enhanced the assessment and management of catering suppliers, conducting benchmarking visits and exchanges with leading companies such as Dongfeng Liuzhou. Based on these experiences, we have developed a "Catering Management Improvement Plan" to standardise supplier management, meal supply processes, daily supervision and inspections, complaint handling, and response procedures. To address pricing concerns, we regularly review and evaluate the retail prices of small goods, ensuring alignment with supermarket pricing standards. To resolve issues such as insufficient portion sizes and food hygiene, we conduct periodic inspections and assessments to maintain high standards.

The Group remains deeply attentive to employees' needs and experiences, continuously improving dining facilities and services to create a healthier and more comfortable dining environment. By upholding a people-oriented philosophy, we are committed to optimising employee benefits, enhancing their sense of belonging and happiness, and laying a solid foundation for harmonious labour relations.

在餐飲服務方面，我們通過增加食品供應種類、不定期推出新品、督促供應商編製《每週菜單》等方式，為員工提供多樣化的飲食選擇，確保每週五天的菜色不重樣。此外，我們針對有個性化需求的餐廳試行自點服務模式，為員工提供更靈活的選擇。同時，我們進一步加強對餐飲供應商的考核與管理，確保食品原材料的安全與質量，為員工提供健康、安心的餐飲服務。

為滿足員工的日常消費需求，我們在公司內部多處設立便利餐飲購物設施，包括在員工餐廳內設立「小超市」和外賣點，方便員工快速購買食品與飲品。我們還成功開發聯華超市供餐點，進一步拓展了員工的餐飲選擇，為日常消費提供更多便利與靈活性。不僅提升了員工的生活便利性，也進一步優化了工作環境的功能性與舒適性。

我們亦加強對餐飲供應商的考核管理，並到東風柳汽等企業參觀交流，編製《餐飲管理改善提升方案》，對供應商管理、供餐管理、日常監督檢查、投訴及響應等進行規範。為解決零售價格問題，我們會以超市價格為依據重新審核，評審小商品價目。為解決菜品份量不足及餐飲衛生問題，我們會不定期進行巡查和考核。

本集團始終關注員工的需求與體驗，並不斷完善餐飲設施與服務，致力於營造更加健康、舒適的用餐環境。我們將繼續秉持以人為本的理念，優化員工福利，進一步提升員工的歸屬感與幸福感，為打造和諧勞資關係奠定堅實基礎。

PRIORITIZING PEOPLE AND ADVANCING TOGETHER WITH EMPLOYEES

以人為本，攜手員工共進

EMPLOYEE OCCUPATIONAL HEALTH AND SAFETY

Health and safety are the cornerstone of the Group's sustainable operations. The Group strictly complies with the "Production Safety Law of the People's Republic of China", the "Law on the Prevention and Control of Occupational Diseases of the People's Republic of China", and the "Basic Specifications for Enterprise Safety Production Standardisation", among other relevant laws, regulations, and industry standards. We regularly review compliance to ensure that all operational activities meet the latest regulatory requirements. In addition, the Group adheres to the ISO 45001:2008 Occupational Health and Safety Management System international standard and the GB/T 45001-2020 Occupational Health and Safety Management System requirements to establish a robust occupational health and safety management system, aiming to achieve the highest standards of occupational health and safety in the workplace.

To further enhance management effectiveness, we have developed the "Occupational Health and Safety Management Manual", which clearly defines health and safety management policies, performance improvement objectives, legal compliance requirements, and the organisational structure and responsibilities of occupational health and safety management. The manual has been certified under the ISO 45001:2008 Occupational Health and Safety Management System.

員工職業健康與安全

健康與安全是本集團可持續運營的核心基石。本集團嚴格遵守《中華人民共和國安全生產法》、《中華人民共和國職業病防治法》及《企業安全生產標準化基本規範》等相關法律法規和行業規範，並定期審核合規性，確保所有運營活動符合最新的法規要求。同時，我們依據ISO 45001:2008職業健康安全管理体系國際標準以及GB/T 45001-2020職業健康安全管理体系要求，建立了健全的職業健康安全管理体系，力求在工作場所內實現職業健康與安全的最高標準。

為進一步提升管理效能，我們制定了《職業健康安全管理体系手册》，明確了健康與安全管理方針、績效改進目標及法律合規要求，並確定了職業健康安全管理体系的組織結構與責任分工。我們的《職業健康安全管理体系手册》已通過ISO 45001:2008職業健康安全管理体系認證。

PRIORITIZING PEOPLE AND ADVANCING TOGETHER WITH EMPLOYEES

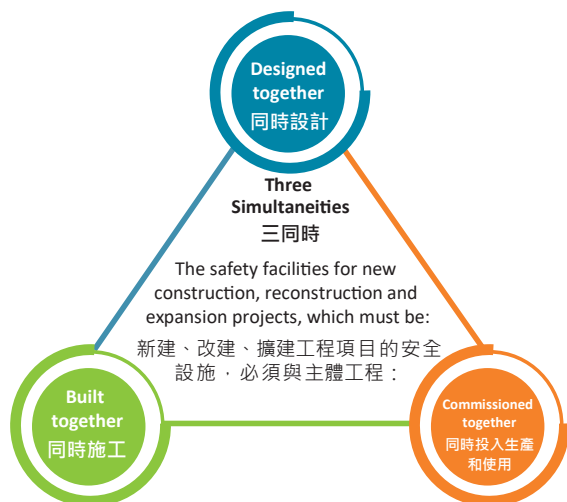
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Safety Management System

The Group adheres to the safety policy of “safety first, prevention-oriented, and comprehensive management”. A dedicated safety committee has been established to oversee health and safety management comprehensively. The committee conducts regular safety assessments covering production safety, fire management, occupational health, and environmental supervision. The committee is supported by the Safety and Environmental Protection Department, which provides daily monitoring, inspections, and technical support.

The safety committee holds quarterly meetings to review safety reports from various departments, evaluate the implementation of health, safety, and environmental management measures, and devise response strategies. Progress on these measures is closely monitored to ensure effective implementation. We require all units to establish and improve the safety production responsibility system, the safety production standardisation system, and a dual prevention mechanism for hierarchical risk management and hidden risk screening. Responsibilities are clearly defined for each department, manager, and position, implementing the principle of “whoever is in charge is responsible”. This ensures that safety accountability is embedded in every process, enhancing the scientific and effective management of health and safety.

In the Reporting Year, the Group continued to promote the “Three Simultaneities”, “Five Simultaneities”, and “Four Prohibitions” principles to implement the dual prevention mechanism. Risk management and hidden danger screening were strictly enforced to ensure comprehensive safety oversight.



安全管理體系

本集團堅持「安全第一、預防為主、綜合治理」的安全方針，設立專門的安全委員會，全面負責健康與安全管理工作。安全委員會定期進行安全評估，覆蓋安全生產、消防管理、職業衛生及環境監管等多個方面，並由安全環保部協助執行日常監察、檢查及技術支持。

安全委員會每季度召開工作會議，聽取各部門的安全工作匯報，回顧本集團健康與安全及環境管理的執行情況，研究應對策略，並跟進措施的落實進度。我們督促各單位建立並完善全員安全生產責任制、安全生產標準化體系，以及風險分級管控和隱患排查治理的雙重預防機制，明確各部門、管理人員及崗位的安全職責，並落實「誰主管、誰負責」的原則，將安全責任貫徹至每一個環節，進一步提升健康與安全管理的科學性和有效性。

本年度，我們繼續推進「三同時」、「五同時」及「四不放過」的工作，實現雙重預防機制，嚴格落實全風險分級管控和隱患排查治理雙重預防。



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To reduce safety risks, the Group actively conducted various safety inspections and rectification projects while performing random checks on the safety and compliance of equipment. These measures have significantly reduced the incidence of equipment-related accidents. In addition, we have developed the “Safety Protection Device Management Measures” to maximise the effectiveness of safety protection devices in accident prevention, providing a solid safeguard for employee safety.

Emergency Management and Safety Assurance

The Group has established a comprehensive emergency plan for production safety incidents to minimise losses in the event of accidents. The plan includes a general emergency plan, specific emergency plans, and on-site response plans, covering scenarios such as fires, explosions, hazardous chemical leaks, equipment failures, personal injuries, occupational disease hazards, emergency evacuations, and pandemics. Through systematic emergency management, we ensure rapid response and efficient handling of emergencies, further protecting employee safety and corporate assets.

為減少安全隱患，本集團積極開展各類安全檢查與整改項目，並對設備的安全性和合規性進行抽查，顯著降低了設備操作相關事故的發生率。同時，我們制定了《安全防護裝置管理辦法》，充分發揮安全防護裝置在事故預防中的作用，為員工的生命安全提供堅實保障。

應急管理與安全保障

在應對生產安全事故方面，本集團已建立全面的生產安全事故應急預案，力求在事故發生時將損失降至最低。應急預案包括綜合應急預案、專項應急預案及現場處置方案，涵蓋火災、爆炸、危險化學品洩漏、設備故障、人身傷害、職業病危害、緊急疏散及疫情事件等多種重大安全事故場景。通過系統化的應急管理，我們確保對突發事件的快速響應和高效處置，進一步保護員工安全和企業資產。

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Additionally, the Group has actively promoted low-cost automation (LCIA) improvements. For example, the Shandong Branch conducted weekly safety upgrades on 33 production lines, completing a total of 294 improvement projects throughout the year. By exchanging safety experiences with industry peers and summarising internal results, we have further enhanced our safety management capabilities. For instance, the Shandong Branch introduced AI safety applications to production sites, improving on-site safety monitoring efficiency. AI-based systems, such as facial recognition in robotic workspaces, automatically cut off power when unauthorised personnel are detected, while mobile camera monitoring systems have reduced manpower requirements and enhanced safety oversight.

Safety Culture and Education

We firmly believe that a strong safety culture is the foundation of effective health and safety management. In the Reporting Year, the Group organised a “Safety Production Lecture Series” for key leaders to deepen their understanding of safety production and improve safety leadership comprehensively. The Group implemented several safety enhancement initiatives, including hazardous chemical management, confined space operations, forklift and trailer operations, pressure vessel safety, and charging area management. These initiatives involved specialised training, model-building, on-site demonstrations, and rectification supervision, significantly improving the foundational management and risk control capabilities across the Group.

The Group also conducted themed training sessions under the “Health, Safety, and Environment Week/Month” initiative, combining online and offline formats. Over 52,000 participants from Wuling Industrial attended safety-specific training sessions, gaining knowledge on safety and emergency evacuation skills. We hosted multiple safety activities, including the “5.16 Fire Accident Warning Meeting”, the Hazardous Chemicals Safety Management On-Site Meeting, and the Confined Space Operations Meeting. These activities fostered a strong safety culture, raising employee awareness and skills for handling safety-related challenges.

此外，我們積極推進低成本自動化 (LCIA) 改善，例如山東分公司每周對33條生產線進行安全改進，全年累計完成294項改善項目。同時，通過與同行業交流安全經驗，並總結內部成果，進一步提升安全管理水平。例如，山東分公司在生產現場引入AI安全應用，實現了更高效的現場安全監控。

安全文化與教育推廣

我們深信，安全文化的建設是健康與安全管理的基石。本年度，本集團組織主要負責人開展「安全生產大講堂」，深入學習安全生產，全面提升安全領導力。同時，我們實施多項安全專項整治提升行動，包括危險化學品管理、有限空間作業、叉車與拖車操作、壓力容器與充電區域安全等，通過專題培訓、樣板打造、現場分享及整改督查，全面提升集團各單位的基礎管理水平與風險管控能力。

此外，本集團推行「健康安全環境周／月」主題培訓，結合線上與線下形式，五菱工業的安全專題培訓累計超過5.2萬人次參與，普及安全知識並提升應急逃生能力。我們還召開多場安全活動，例如「5.16」火災事故警示現場會、危險化學品安全管理現場會及有限空間作業現場會，營造濃厚的安全文化氛圍，幫助員工提高安全意識與技能。

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Technological Innovation and Smart Applications

The Group actively incorporates advanced automation equipment into production processes to improve product quality and ensure employee health and safety. As of now, nearly 1,000 robots have been deployed across production lines, with automation rates exceeding 60% in certain areas. Automation is utilised across multiple production stages: robots handle parts in stamping lines, perform automated welding in welding lines, and carry out automated spraying during coating processes. These technologies have significantly improved production efficiency, stability, and consistency while reducing quality issues caused by human error or negligence. Automation has also greatly reduced employee exposure to high-risk environments. Robots now perform tasks such as material handling, welding, and spraying, minimising the risk of physical injury and exposure to toxic substances. We believe automation not only improves production efficiency but also demonstrates our commitment to protecting employee health and safety, reflecting the Group's core value of "people-oriented".

In terms of technological innovation, Chongqing Zhuotong introduced an intelligent safety monitoring system for real-time risk detection and management in production sites. For example, facial recognition systems installed in robotic workspaces automatically cut power upon detecting unauthorised personnel. Additionally, portable camera monitoring systems were implemented to enhance safety oversight while reducing manual supervision costs. Chongqing Chuotong also completed occupational hazard remediation projects, such as building soundproof rooms and installing silencers on welding solenoid valves. These measures increased the compliance rate of noise-exceeding job sites from 79% to 92%.

Employee Health and Medical Protection

The Group places high importance on employee healthcare and medical protection. In the Reporting Year, we successfully launched the Employee Mutual Assistance Guarantee Plan, which provides comprehensive medical coverage for employees. This initiative helps employees mitigate financial burdens related to health issues and enhances their sense of security and well-being.

技術創新與智能化應用

本集團在生產過程中積極引入高效先進的自動化設備，以提升產品質量並保障員工的健康與安全。截至目前，我們已投入近千台機器人，部分生產區域的自動化率超過60%。這些自動化設備廣泛應用於多個生產環節：在沖壓自動線中，機器人負責搬運零件；在焊接線中實現自動焊接；在塗裝過程中進行自動噴塗。這些技術不僅顯著提升了生產效率和產品的一致性與穩定性，還有效減少了因人工操作可能導致的質量誤差或疏忽。自動化的應用在很大程度上降低了員工在高風險環境中的工作負擔。機器人代替員工進行搬運、焊接和噴塗作業，極大減少了員工在這些環節中遭受身體損傷或接觸有毒有害物質的風險。我們相信，自動化不僅是提升生產效能的關鍵手段，更是保障員工健康與安全的重要舉措，充分體現了本集團「以人為本」的核心價值觀。

在技術創新方面，重慶卓通引入智能化安全監控系統，實現生產現場的實時監測，及時發現並處理潛在風險。例如，機器人工作間安裝人臉識別系統，一旦發現人員闖入便自動斷電；同時投放可移動攝像頭監測系統，提高了監管效率並降低人力成本。此外，重慶卓通完成職業健康危害因素的整治工作，例如修建靜音工作室、給焊接電磁閥加裝消聲器等，有效將噪聲超標崗位的合格率從79%提升至92%。

員工健康與醫療保障

本集團高度重視員工的醫療與健康保障，並已於本年度成功辦結二零二四年度職工互助保障計劃。該計劃旨在為員工提供更完善的醫療保障，幫助員工在面對健康問題時減輕經濟壓力，進一步提升了員工的安全感與幸福感。

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The Group is committed to further enhancing its occupational health and safety management system by integrating technological innovation with the promotion of a safety culture. We aim to create a safer and healthier working environment for employees while upholding the highest standards of sustainability.

未來，我們將繼續深化職業健康與安全管理體系的建設，結合技術創新與安全文化推廣，為員工打造更安全、更健康的工作環境，並以最高標準踐行我們對可持續發展的承諾。

ATTRACTING HIGH-QUALITY TALENT AND EMPOWERING EMPLOYEE DEVELOPMENT

The Group adheres to the philosophy that “talent is the first resource”, and is committed to attracting, cultivating, and retaining high-quality talent. We strive to create a clear career development platform and upward mobility path for employees, establishing a comprehensive talent pipeline and skills training system. The Group has promulgated and implemented the “Employee Career Development Management Control Procedure”, which defines the basic principles, development channels, and management processes for employee career growth, providing institutional assurance for their development. In addition, the Group has implemented seven major initiatives to fully support career development and skills enhancement, ensuring that relevant policies are effectively executed.

吸收優質人才，助力員工發展

本集團秉承「人才是第一資源」的理念，致力吸納、培養和保留優質人才，為員工打造職業發展平台與清晰的上升路徑，構建完善的人才梯隊和技能培訓體系。我們頒布並實施了《員工職業發展管理控制程序》，明確了員工職業發展的基本原則、發展通道和管理流程，為員工的成長提供制度保障。同時，本集團實施七大工程，為員工的職業發展和技能提升提供全方位支持，確保相關政策能夠落地實施。

氣氛營造，崇尚技能 Atmosphere Creation, Skill Promotion
以工匠精神為核心，積極弘揚勞模精神和勞動精神。將培育和弘揚工匠精神的貫穿技能人才隊伍建設的全過程，加大力度宣傳和樹立技能人才典型，並搭建技師協會平臺，凝聚和服務廣大技能人才。
With the craftsmanship spirit at our core, we actively promote the model worker spirit and work ethic. We are intensifying efforts to publicise and establish exemplary skilled talents and establishing a platform for technician associations to unite and serve a wide range of skilled talents.

攻堅克難，創新創效 Overcome Difficulties, Innovate and Improve Efficiency
首席技能專家、特聘技師與工程師組建聯合攻關團隊，帶動廣大技能人才問題攻關、創新創造，技能人才緊跟企業轉型升級步伐，圍繞企業新產品新技術及關鍵零部件、智慧製造，積極參與企業新產品試製試驗。
Skill experts, specially appointed technicians, and engineers form joint task forces to drive numerous skilled talents to tackle problems, innovate, and create. Skilled talents closely follow the pace of enterprise transformation and upgrading, focusing on enterprise new energy vehicles and key components, intelligent manufacturing, actively participating in the trial production of new products.

激勵指引，職業發展 Motivation Guidance, Career Development
建立薪酬制度，提高技能人才的獲得感和發展動力，並建立技能人才金字塔梯隊。對頂尖高技能領軍人才實行年薪制，實施中長期激勵措施，如股權激勵。同時建立特聘專家津貼、職業技能培訓補貼和津貼等制度。打破職業發展的限制，設立首席技能專家崗位，推動工程技術領域的橫向發展通道。
The Group establishes a salary system to enhance the sense of achievement and development motivation for skilled talents and builds a pyramid structure for skilled talents. The system breaks the limitations of career development, sets up positions for chief skill experts, and promotes horizontal career development pathways in the engineering and technology field.

大師引領，梯隊建設 Master Leader, Team Building

為全國技能人才培养突出贡献單位，以國家級技能大師引領金字塔型人才隊伍結構。
The Group is an outstanding contributor to national skill talent development, leading a pyramid-shaped talent structure with national skill masters.

技能培訓，轉型升級 Skills Training, Transformation and Upgrading

積極提供職業技能提升，實施「工匠培養計劃」並建設了「五菱工匠孵化基地」，為全國職工教育培訓示範點。
We actively provide professional skill enhancement, implements the "Craftsman Training Program", and have established the "Wuling Craftsman Incubation Base", serving as a national demonstration site for professional education and training.

產教融合，聯合育人 Industrial-Educational Integration, Collaborative Education

積極聚焦產業緊缺高技能人才培養，校企共建智慧製造產業學院、智慧汽車產業學院，推動校企人才培養與產學研合作，構建教育、人才、產業、創新的有機銜接新格局。
We focus on cultivating high-skilled talents in industries with a shortage of skilled workers, collaborate with schools to promote cooperation between industry, academia, and research in talent development and fostering an organic connection between education, talent, industry, and innovation.

以賽促訓，技能強企 Promote Training through Competition, Strengthen Skills for Enterprises

通過技能大赛完善培訓、練兵、競賽、晉級機制，以比賽促進教育、學習和培訓。每年舉行職工職業技能大賽，並積極派員工參加市級及以上的職業技能大賽。
The Group improves its training, practice, competition, and promotion mechanisms through competitions to promote education, learning, and training, holds annual vocational skills competitions and actively sends employees to participate in high-level professional skills competitions.



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Wuling Craftsman Incubation Base 五菱工匠孵化基地

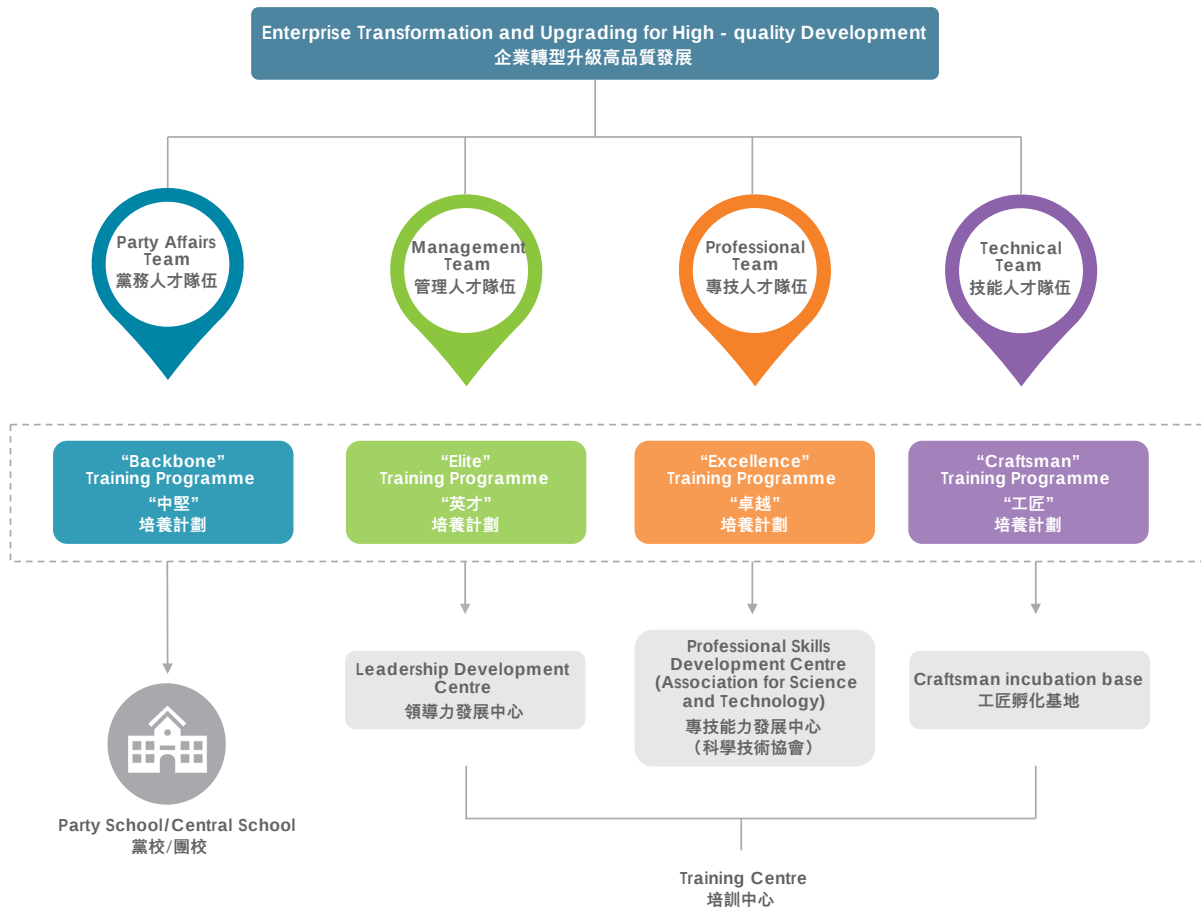
The Wuling Craftsman Incubation Base is a comprehensive high-skilled talent training service hub integrating skills training, evaluation, competitions, exchanges, and the promotion of craftsmanship spirit. The facility spans 3,100 square metres and leverages advanced lean production, safety, environmental protection, quality systems, and production team management frameworks. The base accelerates the development of new vocational roles and features seven training zones, including occupational health and safety, lean digital simulation production lines, NEV maintenance, CNC machining, industrial robotics, body painting, and fitting. It can accommodate over 3,000 trainees annually.

五菱工匠孵化基地打造集技能培訓、技能評估、技能競賽、技能交流、工匠精神傳播等為一體的高技能人才培養培訓服務綜合體，建築面積達3,100平方米。依托先進的精益生產、安全環保、品質體系及生產班組管理體系，該基地加速新職業工種建設，並建有職業健康與安全、精益數位化類比產線、新能源汽車維修、數控加工、工業機器人、車身噴塗、鉗工等七大實訓區，滿足年培訓3,000人次以上的需求。

Guided by the mission of “creating people, creating vehicles, creating enterprises”, the Group continues to implement its talent-driven development strategy. We have built a talent team system comprising four categories: party affairs, management, professional and technical, and skilled personnel.

本集以「造人、造車、造企業」為宗旨，深入推進人才強企戰略，構建黨務、管理、專技、技能四支人才隊伍體系。

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Diversified Training Mechanism to Support Employee Growth

To ensure employees possess the skills required for their roles, the Group has developed the “Business Operations System Policy”, supported by the “Employee Training Control Procedure” and the “Employee Training Management Measures”. These documents establish a comprehensive employee training management system, covering the entire process from training needs assessment, annual plan formulation, expense application, training implementation, effect evaluation, record management, to follow-up improvement. This ensures that training activities are structured and systematically advanced. The Group also conducts online and offline training sessions for standard interpretation, organises standard revision workshops, and facilitates inter-departmental learning and exchanges. By improving the production evaluation system and revising standards, we aim to enhance employee capabilities and achieve corporate objectives.

多元化培訓機制，助力員工成長

為確保員工具備履行崗位所需的能力，本集團制定了《業務運作體系方針》，並配套頒布《員工培訓控制程序》和《員工培訓管理辦法》，建立起全面的員工培訓管理體系。該控制程序涵蓋培訓需求調查、年度計劃制定、費用申請、培訓實施、效果評估、檔案管理和追蹤改進等全過程，確保培訓工作有章可循、有序推進。此外，本集團還組織在線及線下標準解析培訓、標準修訂研討會，並安排員工深入各事業部進行實地學習與交流，通過完善生產評價體系和標準修訂，推動員工能力提升及公司目標的實現。

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本年度培訓及發展投入

Training & Development Inputs in the Reporting Year

人民幣3,717,163元

RMB3,717,163



The Group's training structure is divided into two levels: company-level and department-level. Company-level training encompasses general skills training for management personnel, professional technical personnel, and skilled workers, as well as induction training for new employees, safety training, and advanced training related to the Group's strategies and new technology applications. Department-level training is more focused on business knowledge and job-specific skill requirements, with tailored training programmes for different departments. At the same time, the Group formulates appropriate training plans for employees in various roles to enhance their professional technical expertise and job-related knowledge. This includes hierarchical training for three distinct groups of personnel:

- **Training for Management Personnel:** Basic management skills training and structured courses are provided for directors, supervisors, and senior management employees. These include advanced seminars in the automotive industry offered by Tsinghua University, personalised training for middle and senior management, the Group's talent training programme, and other courses covering corporate governance and financial management knowledge.
- **管理人員隊伍培訓:** 向董事、主管及高級管理人員等管理層員工提供必要的基本管理技能培訓及相關結構性課程，包括清華大學提供的汽車業高級研討班、中高層個性化培訓、集團英才培訓計劃以及涵蓋企業管治及財務管理方面知識的其他課程。

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- **Training for Professional Technical Personnel:** Training for professional technical personnel covers topics such as investment analysis and decision-making, recruitment and interview skills, sales skills enhancement, auditing, management accounting, engineer qualification requirements, and production planning management. For professionals working in technical fields, the Group emphasises specific training on industrial robot applications and automation-related technologies and skill enhancement. For post-sales personnel, the training focuses on strengthening repair skills, reducing repair cycles, standardising service operations, reinforcing brand image, improving maintenance capabilities, and promoting product sales.
- **Training for Assembly Line Workers and Production Workers:** Training for skilled personnel covers areas such as lean production knowledge, basic safety and quality knowledge, and job-specific skills, aiming to enhance and improve their expertise and capabilities.
- **專業技術人員培訓：**向專業技術人員提供的培訓涵蓋投資分析與決策、招聘與面試技巧、銷售技巧提升、審計、管理會計、工程師任職資格及生產計劃管理等培訓。對於在技術領域任職的專業員工，我們會重點向彼等提供工業機器人應用及自動化相關技術及技能提升的特定培訓。針對售後人員，培訓主要強化員工的維修技能，縮短維修週期；規範服務操作，強化品牌形象；提高維修能力，促進產品銷售。
- **流水線工人及生產工人培訓：**向技能人員提供的培訓涉及若干精益生產知識、安全和質量基礎知識、崗位技能等範疇，旨在增進及改善其技能。

Advancing Technical Talent Classification and Skill Upgrades

The Group focuses on refining the classification and standards for technical talent, continuously advancing capability assessments for highly skilled positions such as composite technical roles, equipment maintenance, prototype manufacturing, and technological improvements. Through the first round of evaluations and appointments for Master Technicians, the Group has established an evaluation framework that equally values character, ability, and performance. Senior evaluation panels led by the Group's top-level evaluators ensure the authority and fairness of the evaluation process.

Additionally, the Group is committed to developing in-house training courses, covering eight key skill areas: fitter, milling worker, automotive body painting and restoration worker, engine assembler, machinist, foundry worker, automotive maintenance worker, and industrial robot system operation and maintenance personnel. These courses provide employees with diverse learning opportunities. Specialised training for qualification and skill

深化專技人才分級，推動技能升級

本集團聚焦專技人才的能力分級和標準完善，持續推進技術技能複合型崗位及設備維修、試製、技改等高技能崗位的能力評價。通過首批特級技師評聘工作，我們樹立了品德、能力與業績並重的評價導向，並由公司正高級評委領銜評審，確保評價工作的權威性與公正性。

同時，本集團致力於開發內訓課程，涵蓋鉗工、銑工、汽車車身塗裝修復工、發動機裝調工、車工、鑄造工、汽車維修工、和工業機器人系統運維員八大技能類課程，為員工提供多元化的學習機會。我們還針對任職資格和技能認定開展專項培訓，推進技能認定考評



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certification is conducted to build a team of skill certification assessors. The Group has also completed the selection and recognition of outstanding in-house trainers at both the company and department levels, providing strong support for employee skill enhancement.

Establishing Incentive Mechanisms to Unlock Employee Potential

To inspire employees and unlock their potential, the Group links employee performance appraisal results with performance-based remuneration. Performance appraisal results also serve as key references for employee training, job adjustments, promotions, and recognition for excellence. Each business division conducts monthly and semi-annual evaluations, analysing improvement measures and future directions, and formulating on-site improvement plans to achieve simultaneous growth in employee capabilities and business demands.

The Group has established a diversified incentive mechanism that fully reflects the value of talent. Outstanding employees are rewarded with additional benefits, while high-skilled experts enjoy medium- and long-term incentives such as equity incentives and special expert allowances. The Group has also set up vocational skills training subsidies, vocational skill allowances, and Chief Skill Expert positions to further enhance incentives for highly skilled talent.

Nurturing Young Talent and Building a New Model of Industry-Education Integration

In terms of industry-education integration, the Group actively leverages its role as a key player in vocational education to align the education chain and talent chain with the industry chain and innovation chain, achieving coordinated development between educational institutions and enterprises. The Group has collaborated with vocational schools to establish the Intelligent Manufacturing Industry Academy and the Intelligent Automotive Industry Academy, implementing the "Wuling Craftsman Incubation Programme" to support the development of disciplines related to new energy vehicles, smart connectivity, and intelligent manufacturing, enabling a seamless transition from education to employment. Currently, the Group is recognised as a National Vocational Education and

員隊伍建設，並完成公司級及部門級優秀內訓師的評選與表彰，為員工能力提升提供強有力的支持。

建立激勵機制，釋放員工潛能

為激發員工潛力，本集團將員工的績效考核結果與績效薪酬掛鉤，績效考核結果作為員工培訓、崗位調整、職級晉升及評優評先的重要依據。此外，各事業部定期開展月度和半年度評價，針對改進措施和後續方向進行深入分析，形成現場提升計劃，實現人才能力與業務需求的同步增長。

此外，我們建立多元化的激勵機制，充分體現人才價值。表現優異的員工可獲得更多獎勵，而高技能專家則享有股權激勵及特聘專家津貼等中長期激勵。同時，本集團設立職業技能培訓補貼、職業技能津貼及首席技能專家崗位，進一步強化對高技能人才激勵措施。

培養青年人才，構建產教融合新模式

在產教融合方面，本集團積極發揮職業教育企業主體作用，將教育鏈、人才鏈與產業鏈、創新鏈有機銜接，實現校企協同發展。我們與職業院校共建智能製造產業學院、智能汽車產業學院，並實施「五菱工匠孵化培育工程」，助力新能源汽車、智能網聯及智能製造等專業建設，推動從教育到就業的無縫銜接。目前，本集團已成為國家職業教育培訓評價組織、「機

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Training Evaluation Organisation, a “Key Enterprise for Industry-Education Integration in the Advanced Manufacturing Sector of the Machinery Industry”, and one of the first pilot enterprises for industry-education integration in Guangxi, showcasing its leadership in talent cultivation.

To further promote the development of young talent, the Group continuously brings in automotive industry specialists, improves internal talent cultivation systems, and establishes workshops in areas such as casting and new energy smart connectivity technologies to drive technological breakthroughs and innovation. Additionally, the Group has launched the “High-End Technical Talent Class” and the “Excellence Engineer Development Programme”, inviting university scholars to conduct specialised training in areas such as new energy vehicles to foster the growth of innovative technical talent. Furthermore, the Group conducts “Mentorship Programmes”, where experienced technicians mentor interns to help them quickly integrate into the corporate culture and work environment, laying the foundation for the Group’s future technological innovation by cultivating outstanding talent.

械行業先進製造領域產教融合骨幹企業」，以及廣西第一批產教融合型試點企業，彰顯了我們在人才培養領域的領導地位。

為進一步推動青年人才的培養，本集團不斷引入汽車領域專才，健全內部人才培養系統，並設立涵蓋鑄造與新能源智慧網聯技術等領域的工作室，助力技術攻關與創新。同時，我們推出「高端技術人才班」及「卓越工程師培養計劃」，邀請高校學者開展新能源汽車等方向的專項培訓，促進創新型技術人才的成長。此外，我們通過「師帶徒」活動，由經驗豐富的技師帶領實習生快速融入企業文化與工作環境，為集團未來的技術創新儲備優秀人才。



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The Group deeply understands its corporate social responsibility and has always regarded giving back to society as its mission. As a state-owned enterprise, the Group is committed to leading academic and industry advancement, a mission that has remained steadfast over the years. We have continuously dedicated time, energy, and resources to improving community welfare and promoting holistic development, with a particular focus on supporting impoverished and vulnerable communities. We have also taken significant steps to contribute to rural revitalisation and pass on the spirit of public service to the next generation. For the Group, public welfare is not just a responsibility but a mission.

This Reporting Year, the Group collaborated with employees, business partners, community members, and volunteers to carry out a series of community care initiatives, achieving positive outcomes across multiple areas. Looking ahead, we remain committed to working hand in hand with volunteers to plan and implement innovative community care programmes, striving to create meaningful change and contribute to building a harmonious society.

RESPONSIBILITY AS A STATE-OWNED ENTERPRISE: LEADING INDUSTRY AND ACADEMIC DEVELOPMENT

As one of the most advantageous and high-potential pillar industries in Guangxi, the automotive industry continues to grow and expand. Amid this development, the Group takes on the responsibility of a state-owned enterprise by actively promoting the integration of industry and academia. We have participated in the formulation of relevant standards and joined industry cooperation platforms to drive the standardisation and modernisation of the automotive industry. As of this Reporting Year, the Group has participated in the development and release of 21 national and industry standards, with 17 new international, national, and group technical standards added. Additionally, we contributed to the formulation of 1 national standard.

本集團深刻認識到企業的社會責任，並始終以回饋社會為己任。我們肩負國企責任，矢志引領學術與行業的進步，這一宗旨從未改變。多年來，我們持續投放時間、精力及資源，以改善社區效益和推動全面發展，特別關注貧困與弱勢社群，致力於推動鄉村振興，並將這種公益精神傳承給下一代。本集團的公益行動不僅是一種責任，更是一種使命。

在本年度，我們與員工、業務夥伴、社區成員及志願者共同攜手，開展了一系列社區關愛活動，覆蓋多個領域並取得良好成效。展望未來，我們將繼續與志願者攜手，籌劃更多創新社區關愛計劃，努力創造積極改變，為建設和諧社會貢獻力量。

國企責任，引領產學發展

汽車產業作為廣西最具優勢和發展潛力的支柱產業之一，本集團在持續發展壯大的同時，勇擔國企責任，積極推動行業與學術的深度融合。我們參與相關標準的制定，並加入行業合作平台，推動汽車產業規範化與現代化發展。截至本年度，本集團已參與制定、發佈21項國家、業界標準，新增國際、國家、團體技術標準達17項。本年度，我們亦參與1項國家標準的制定。

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The Group also strives to create a favourable learning environment, providing various sectors with opportunities to gain insights into the automotive industry. By fostering technological innovation and industry progress, we aim to promote high-quality development, enhance industry-wide capabilities, and create greater value for society.

此外，本集團大力營造良好的研學環境，為社會各界提供了解汽車行業的窗口，促進技術創新與行業進步。我們堅信，通過結合產業與學術力量，能有效促進行業的全面提升，進一步實現高質量發展，為社會創造更大價值。

Wuling Motors Hong Kong Innovation Centre: Driving Industry-Academia Collaboration

五菱汽車香港創新中心助力產學協同發展

On 27 March 2024, Wuling Motors established the Hong Kong Innovation Centre and signed a memorandum of understanding (MoU) with The Hong Kong Polytechnic University, marking a significant step forward in promoting the green transition and sustainability of the automotive industry. During the inauguration ceremony of the Hong Kong Innovation Centre, the Group signed the MoU with The Hong Kong Polytechnic University to initiate in-depth collaboration across multiple areas. These include the establishment of a joint research and development (R&D) centre, cooperation on scientific research projects, technology transfer and commercialisation, incubation of technology enterprises, and training and exchange of talent. This partnership will accelerate the development of new energy vehicle (NEV) technologies and facilitate the industrial application of scientific research outcomes, offering safer, smarter, and more economical NEV solutions for society. This collaboration signifies a major breakthrough in Wuling Motors' journey of technological innovation and international development, reflecting the responsibilities and mission of state-owned enterprises in leading industry-academia cooperation.

二零二四年三月二十七日，五菱汽車成立香港創新中心，並與香港理工大學簽署諒解備忘錄，為推動汽車產業的綠色轉型和可持續發展邁出了堅實的一步。在香港創新中心揭幕儀式當天，五菱汽車與香港理工大學簽署了諒解備忘錄，雙方將在多個領域展開深度合作，包括共建聯合研發中心、科研項目合作、科技成果轉移轉化、科技企業孵化以及人才交流與培訓等。這一合作將加速新能源汽車技術的研發進程，並推動科研成果的產業化應用，為社會提供更加安全、智能且經濟的新能源出行解決方案。此次合作標誌著五菱汽車在科技創新與國際化發展道路上的又一重大突破，彰顯了國有企業在引領產學協同發展中肩負的責任與使命。



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Wuling Motors Hong Kong Innovation Centre: Driving Industry-Academia Collaboration

五菱汽車香港创新中心助力產學協同發展

The Hong Kong Innovation Centre is strategically positioned with the vision of “Based in Hong Kong, leveraging the Mainland, integrating resources, and serving the world”. It focuses on five core areas: establishing a new base for innovation and R&D; building a new platform for international cooperation; creating a new stronghold for overseas markets; developing a new hub for talent aggregation; empowering enterprises with new business models. The Centre will focus on cutting-edge technology R&D, innovation in key components, automotive intelligence and digital services, international sales network development, and industrial incubation. It aims to build a robust innovation ecosystem, providing strong support for NEV technology innovation and the Group’s internationalisation strategy.

香港创新中心以「立足香港，背靠內地；集成資源，服務全球」為戰略定位，將聚焦於五大核心方向：創新研發新基地、國際合作新平台、海外市場新堡壘、人才聚集新高地及企業賦能新業態。中心將圍繞前瞻技術研發、關鍵零部件創新、汽車智能化與數字化服務、國際銷售網絡建設以及產業孵化等領域，構建更加蓬勃的創新生態，為推動新能源汽車技術創新和企業國際化戰略提供強有力的支撐。

Wuling Motors Partners with The Chinese University of Hong Kong to Promote Automotive Innovation and Green Development

五菱汽車攜手香港中文大學推動汽車產業創新與綠色發展

On 13 June 2024, Wuling Motors Holdings signed a memorandum of understanding (MoU) with The Chinese University of Hong Kong (CUHK), officially launching a partnership to advance innovation and research in the automotive industry. This collaboration aims to cultivate high-level research talent, accelerate the engineering application of research outcomes, drive technological innovation, and promote green development, contributing to the sustainable progress of the automotive industry in China and globally.

二零二四年六月十三日，五菱汽車控股與香港中文大學簽署合作備忘錄，宣告雙方在汽車產業創新科研領域開啟深度合作。此次合作旨在共同培育高端科研人才，加速科研成果的工程化應用，推動科技革新與綠色發展，助力中國乃至全球汽車行業的可持續進步。



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Wuling Motors Partners with The Chinese University of Hong Kong to Promote Automotive Innovation and Green Development 五菱汽車攜手香港中文大學推動汽車產業創新與綠色發展

Under the MoU, CUHK's T Stone Robotics Institute will collaborate with Wuling Motors in multiple cutting-edge areas, including 3D vision inspection technology for automotive components and autonomous vehicle R&D. The partnership will also extend to talent cultivation, technology development, start-up incubation, industry standard-setting, and community service. Additionally, Wuling Motors will support CUHK in developing a smart campus, gradually introducing autonomous driving technologies to enhance the campus experience for students and staff with intelligent and convenient solutions.

根據合作備忘錄，香港中文大學天石機器人研究所將與五菱汽車在多個前沿領域展開合作，包括汽車零部件三維視覺檢測技術及無人駕駛汽車的研發等。雙方將圍繞人才培養、技術研發、初創企業孵化、行業標準制定及社會服務等方面進行深入交流與合作。此外，五菱汽車還將支持香港中文大學發展智慧校園，逐步引入自動駕駛科技，為師生提供智能化和便捷化的校園生活體驗。

As a leading automotive company in China, Wuling Motors remains committed to an innovation-driven development strategy, leveraging technological innovation as the core driver of corporate and industry progress. Mr. Wei Mingfeng, Executive Director of Wuling Motors, stated that this partnership represents a fusion of intelligence and capability and reflects the Group's commitment to national strategies and its contribution to the development of the Guangdong-Hong Kong-Macao Greater Bay Area. Guangxi is actively integrating into the Greater Bay Area and positioning itself as a vital strategic hub.

作為中國領先的汽車企業，五菱汽車始終堅持創新驅動發展戰略，以科技創新作為推動企業升級和行業進步的核心動力。五菱汽車執行董事韋明鳳先生表示，此次合作是智慧與實力的結合，也是五菱汽車響應國家戰略、助力粵港澳大灣區建設的重要舉措。廣西正積極融入大灣區建設，全力打造重要的戰略腹地。

In the future, Wuling Motors will share technological innovation resources with CUHK, deepen technical collaboration, promote talent training, and accelerate the transformation and industrialisation of research achievements. Together, the partnership will embrace new challenges and opportunities in the global market, driving the sustainable development of the automotive industry.

未來，五菱汽車將與中大共享科技創新資源，圍繞汽車產業的發展需求，深化技術合作、推動人才培養，加速科技成果的轉化與產業化，共同迎接全球市場的新挑戰與機遇。

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REVITALISING RURAL AREAS THROUGH INDUSTRIAL DEVELOPMENT

Since 2015, the Group has been actively engaged in poverty alleviation and rural revitalisation efforts in its designated assistance villages. Over the years, we have provided financial support, talent development, and technical resources to multiple villages, including Bangyang Village, Baizhao Village, and Longcen Village in Baiyun Town, Jiangmen Village in Anchi Town, and Bendong Village in Sanfang Town. These efforts have driven multifaceted construction and development, injecting strong momentum into rural revitalisation.

In the Reporting Year, the Group continued to make donations to support the development of industries, infrastructure upgrades, dynamic monitoring for “poverty rebound prevention”, cultural and educational advancement, consumption subsidies, care for vulnerable groups, and initiatives to strengthen Party-building collaboration in villages that have already achieved poverty alleviation. These initiatives aim to ensure the long-term effectiveness of our support efforts. The Group also places a high priority on the well-being of the employees stationed in these villages. Throughout the year, we dispatched work groups to the assisted villages on multiple occasions to hold exchange and coordination meetings, provide guidance and support, and conduct festive condolence activities for village workers, demonstrating the Group’s commitment to human-centred care.

振興鄉村，以產業帶動發展

本集團自二零一五年起便積極投身於定點幫扶村的脫貧攻堅與鄉村振興工作。多年來，我們在白雲鄉幫陽村、白雲鄉白照村、白雲鄉龍岑村、安陸鄉江門村及三防鎮本洞村等多個幫扶村注入資金、人才與技術資源，推進多方面的建設與發展，為鄉村振興注入強大動力。

本年度，我們繼續為已經實現脫貧的幫扶村捐款，支持產業建設、基礎設施升級、「防返貧」動態監測、文化教育發展、消費幫扶、弱勢群體關愛及黨建共建等工作，確保幫扶工作取得長遠成效。同時，我們高度重視駐村幹部的工作與生活，年內多次派遣工作小組前往幫扶村召開交流協調會，提供指導與支持，並在節日期間慰問駐村人員，展現企業的人文關懷。

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Wind Power Driving Revitalisation: A Vision for Rural Prosperity

風電助振興，共繪鄉村繁榮藍圖

In July 2024, Wuling Industrial signed a Wind Power Assistance Project Cooperation Agreement with CMIG High-Tech (Beijing) Holdings, responding actively to the national "Wind Power Action for Thousands of Towns and Villages" initiative. The project aims to develop wind power projects at the village level, utilising local resources to create sustainable green energy for rural economic growth. Rongshui Miao Autonomous County, a region rich in wind and solar energy resources and home to ethnic minority communities, was chosen as the pilot site for this collaboration. Wuling Industrial and CMIG High-Tech have joined forces to explore a new model of using renewable energy to drive rural economic development, supporting Guangxi's ethnic unity and rural revitalisation efforts.

二零二四年七月，五菱工業公司與中民高科（北京）控股簽署風電幫扶項目合作協議，積極響應國家《千鄉萬村馭風行動》的號召，在以村為基本單位，建設一批就地、就近開發利用的風電項目，為農村經濟發展注入可持續的綠色能源。融水苗族自治縣作為少數民族聚集地，具備豐富的風能和光能資源。五菱工業與中民高科攜手，立足當地環境資源優勢，探索以新能源發電推動鄉村經濟發展的新模式，助力廣西民族團結與鄉村振興工作。



BUILDING BRIDGES OF PUBLIC WELFARE THROUGH VEHICLES

以車為媒，搭建公益橋樑

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Recognising the significance of this collaboration, the Group established a Beijing-Liuzhou Project Coordination Team, led by Mr. Zhan Qiangmin, Assistant to the President of Guangxi Automobile Group and Deputy General Manager of Wuling Industrial. The team conducted a field study in Rongshui's designated assistance villages alongside Mr. Guan Bin, Secretary of the Anchui Township Party Committee, and Mr. Yang Ning, Secretary of the Jiangmen Village Party Branch. During the field study, the project team visited construction sites to assess local wind energy resources and employment conditions among villagers. Discussions with the village committee focused on strategies to leverage local wind and solar resources to achieve both economic and social benefits.

五菱工業高度重視此次合作，派出由廣西汽車集團總裁助理、五菱工業副總經理詹強民帶領的「北京-柳州項目聯動小組」前往融水定點幫扶村，與安陞鄉黨委書記管斌、江門村黨總支書記楊寧等當地負責人共同進行實地調研。調研過程中，項目團隊深入施工現場，實地考察當地風能資源及村民就業情況，並與村委會討論如何充分發揮當地風、光等自然資源優勢，促進經濟效益與社會效益的雙贏。

The project is centred on Rongshui's designated assistance villages, making full use of their wind energy resources and scattered idle land. The initiative involves the rational planning of wind power development in the county's mountainous areas. Through innovative application scenarios and a revenue-sharing mechanism, Wuling Industrial and CMIG High-Tech aim to achieve the development objectives of "wind power in villages, collective income growth, and tangible benefits for villagers". This project will establish a new rural revitalisation model driven by green energy. In addition to facilitating the green and low-carbon transition of rural energy, the project will contribute to the growth of local collective economies, create more employment opportunities, and provide stable income sources for villagers. It is expected to enhance the economic vitality and overall well-being of communities in ethnic minority regions, laying the foundation for sustainable rural prosperity.

此次合作將以融水的定點幫扶村為基礎，充分利用其風能資源及零散空閒土地，合理規劃縣域山區風電開發。五菱工業公司與中民高科將通過創新應用場景和收益共享機制，實現「村裡有風電、集體增收益、村民得實惠」的開發目標，構建一個以綠色能源為核心的鄉村振興新格局。該項目在促進農村能源綠色低碳轉型的同時，還將帶動當地集體經濟增長，為村民創造更多的就業機會和穩定的收入來源，進一步提升少數民族地區的經濟活力與生活幸福感。

BUILDING BRIDGES OF PUBLIC WELFARE THROUGH VEHICLES

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CARING FOR COMMUNITIES AND BUILDING A HARMONIOUS SOCIETY

關懷社區，共建和諧社會

Wuling Motors is committed to community service and regards improving residents' living conditions as its responsibility. The Group remains attentive to social issues and actively participates in various social responsibility initiatives, using practical actions to promote community harmony and development.

五菱汽車始終致力於社區服務，將改善居民生活條件視為己任。我們關注社會問題，積極參與各類社會責任活動，通過實際行動推動社區的和諧與發展。

New Energy Sanitation Vehicles Supporting Urban Environmental Management

新能源環衛車助力城市環境治理

At the beginning of 2024, a batch of Wuling's newly developed new energy self-loading and unloading rear-mounted sanitation vehicles was delivered to Beijing, contributing to maintaining the city's cleanliness and orderly environment. These vehicles are designed with efficiency and convenience as core features, enabling one-touch loading and unloading operations. Each vehicle can be equipped with more than ten bins, supporting high-efficiency mobile operations and cyclic transportation. With high cost-effectiveness, reliability, and load capacity, these vehicles are an ideal solution for the transportation of classified waste. Such innovative designs not only enhance the efficiency of urban waste transportation but also inject new technological momentum into environmental protection efforts.

二零二四年年初，一批由五菱專用車改裝的新能源自裝卸式後掛桶環衛車再次發往北京，為守護北京乾淨整潔的市容環境貢獻力量。五菱新能源自裝卸式後掛桶環衛車以高效便捷為核心特點，實現了一鍵裝卸操作，單車可配備十多個垃圾桶，支持高效流動作業和循環運輸，具有高性價比、高可靠性和高負載能力，成為分類垃圾裝運的理想選擇。這些創新設計不僅提升了城市垃圾轉運效率，也為環保事業注入了新的科技動能。



Since 2021, Wuling Industrial's Specialised Vehicles Division has actively focused on the development of new energy sanitation vehicles. The sales and technical teams have conducted in-depth market research, targeting niche areas such as waste collection, transportation, and sorting. As a result, dozens of micro-sized sanitation vehicles have been developed. These products have already achieved market success in Guangxi, Beijing, Shandong, Zhejiang, Jiangxi, and other regions, becoming reliable partners in local urban environmental management.

自二零二一年起，五菱工業專用車事業部便積極佈局新能源環衛車的產品開發，銷售與技術團隊深入市場調研，針對垃圾收運及分類處理等細分領域，創新開發了數十款微型環衛車。目前，這些產品已在廣西、北京、山東、浙江、江西等多個地區實現市場突破，成為當地城市環保工作的可靠夥伴。



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All-Terrain Firefighting Motorcycles Supporting Grassroots Disaster Prevention 全地形消防摩托車助力基層防災

In September 2024, Wuling Industrial, a subsidiary of Wuling Motors Holdings, successfully delivered a batch of all-terrain four-wheel-drive firefighting motorcycles to the emergency management department of Baoshan City, Yunnan Province. This delivery provides strong equipment support for enhancing grassroots disaster prevention and rescue capabilities. The initiative not only addresses the lack of emergency rescue equipment at the grassroots level but also demonstrates Wuling Industrial's commitment to fulfilling corporate social responsibility and contributing to the creation of a harmonious society.

二零二四年九月，五菱汽車控股旗下五菱工業成功向雲南保山市應急管理部門交付一批全地形四驅消防摩托車，為當地基層防災救援能力建設提供了強有力的裝備支持。此次交付不僅有效補齊了基層應急救援裝備短板，更是五菱工業積極履行企業社會責任、助力共建和諧社會的重要實踐。



To fully support Baoshan City's grassroots disaster prevention capacity enhancement project, Wuling Industrial conducted customer follow-ups and market research to address the pain points of insufficient emergency rescue equipment. The team carried out technical iterations and performance upgrades of existing products, successfully developing a new all-terrain four-wheel-drive dual-row firefighting motorcycle. This vehicle is equipped with professional mobile firefighting equipment, including portable fire pumps, water hoses, and water bags, meeting the diverse needs of grassroots emergency management departments. With its excellent mobility and off-road capability, the motorcycle is particularly effective for rescue operations in mountainous, rural, and other complex terrains.

為全力支持雲南保山市基層防災能力提升項目，五菱工業深入開展客戶回訪與市場調研，針對基層應急救援裝備不足的痛點，對原有產品進行技術迭代與性能升級，成功研發出全新全地形四驅雙排消防摩托車。該車輛配備移動手抬專業滅火泵、水槍、水袋等專業裝置，滿足基層應急管理部門在多樣化場景下的使用需求，並具備優異的機動性與通過能力，特別適合山地、鄉村等複雜地形的救援作業。

LIST OF POLICY AND PROCEDURE FOR ENVIRONMENTAL, SOCIAL, AND GOVERNANCE-RELATED ISSUES

環境、社會及管治相關議題政策清單

ESG Aspects 環境、社會及管治方面	Corresponding Group Policy and Procedure 相應集團政策與制度
Employee Health and Safety 勞工健康與安全	Notice on Carrying Out Occupational Health and Safety, Environmental Protection Education and Training Work in 2024 關於做好二零二四年職業健康安全、環保教育培訓工作的通知 Occupational Health and Safety Management Manual 職業健康安全管理手冊 Regulations on the Management of Employees' Medical Treatment Period for Sickness or Non-Work-Related Injury 員工患病或非因工負傷醫療期管理規定 Production Safety Management Procedures 生產安全管理程序 Fire Safety Management Procedures 消防安全管理程序 Emergency Preparedness and Response Management Procedures 應急準備和響應管理程序 Accident Management Regulations 事故管理規定 Radiation Incident Emergency Response Plan 輻射事件應急預案
Child and Forced Labour 童工和強制勞工	Employment Regulations 聘用制度
Employees' Rights and Interests 勞工權益	Labour Contract Management Regulations 勞動合同管理規定 Employee Discipline Management Regulations 員工紀律管理規定 Employee Resignation Management Regulations 員工離職管理規定 Internal Work Suspension Management Regulations 內部待崗管理規定 Job Transfer Management Regulations 調動管理辦法 Working Hours System and Overtime Management Regulations 工時制度及加班管理規定 Employee Early Retirement Management Regulations 員工內退管理規定 Wuling Motors Employee Development and Support Programme* 五菱汽車員工發展與支持計劃*



LIST OF POLICY AND PROCEDURE FOR ENVIRONMENTAL, SOCIAL, AND GOVERNANCE-RELATED ISSUES

環境、社會及管治相關議題政策清單

ESG Aspects 環境、社會及管治方面	Corresponding Group Policy and Procedure 相應集團政策與制度
Remuneration and Benefits 勞工薪酬和福利	Employee Performance Management Procedures 員工績效管理控制程序 Company Administrative System Reward Management Regulations 公司行政體系獎勵管理規定 Compensation Management Procedures 薪酬管理控制程序
Talent Retention, Development and Training 人才保留、發展及培訓	Employee Relations Management Procedures 員工關係控制程序 Employee Training Management Procedures 員工培訓控制程序 Employee Training Management Measures 員工培訓管理辦法 Employee Career Development Management Procedures 員工職業發展管理控制程序 Rationalisation Proposal Management Regulations 合理化建議管理規定
Research and Development 研究和發展	Design and Development Review Management Regulations 設計和開發評審管理規定 Process Validation Management Regulations 工藝驗證管理規定
Supplier ESG Management 供應商ESG 管理	Wuling Motors Supply Chain Management Manual 五菱汽車供應鏈管理手冊* Wuling Motors Conflict-Free Minerals Policy* 五菱汽車禁用沖突礦產政策*
Protection of Customer Privacy 客戶私隱保護	Information System Emergency Response Plan Management Regulations 信息系統應急預案管理規定 Database Security Management Regulations 數據庫安全管理規定

LIST OF POLICY AND PROCEDURE FOR ENVIRONMENTAL, SOCIAL, AND GOVERNANCE-RELATED ISSUES

環境、社會及管治相關議題政策清單

ESG Aspects 環境、社會及管治方面	Corresponding Group Policy and Procedure 相應集團政策與制度
Corporate Governance and Risk Management 企業治理和風險管理	Board Resolution Tracking and Supervision Management System 董事會決議跟蹤督辦管理制度 Board of Directors Diversity Policy* 董事會成員多元化政策* Board of Directors and Senior Management Compensation Policy 董事及高級管理人員薪酬政策* Communications Policy with Shareholders and Investors 股東及投資者通訊政策 Procedures for Shareholders Nominating Directors for Election in General Meeting of the Company 股東於本公司股東大會上提名他人參選董事之程序 Triple-One Collective Decision-Making Management Control Procedures 三重一大集體決策管理控制程序 Regulations on the Management of Business Operation System Documents 業務運作體系文件管理規定 Management Control Procedures for Internal Control Self Assessment 內部控制自我評價管理控制程序 Regulations on the Legal Review and Management of Regulations 規章制度的法律審核管理規定 Wuling Motors Compliance and Risk Management Report* 五菱汽車合規與風險管理報告*
Marketing and Promotion 營銷和推廣	Product Recall and Market Service Activities Management Regulations 產品召回及市場服務活動管理規定 Automobile Product Announcement Management Regulations 汽車產品公告管理規定 Customer Complaint Handling Process and Management Regulations 顧客投訴處置流程及管理規定
Climate Change and Environmental Protection 氣候變化及環境保護	Wuling Motors Climate Risk Policy* 五菱汽車氣候風險政策* Wuling Motors Responding Climate Change Action Plan* 五菱汽車應對氣候變化行動方案* Wuling Motors Biodiversity Policy* 五菱汽車生物多樣性政策* Wuling Motors Anti-Deforestation Policy* 五菱汽車不砍伐森林政策*



LIST OF POLICY AND PROCEDURE FOR ENVIRONMENTAL, SOCIAL, AND GOVERNANCE-RELATED ISSUES

環境、社會及管治相關議題政策清單

ESG Aspects 環境、社會及管治方面	Corresponding Group Policy and Procedure 相應集團政策與制度
Water Resources and Wastewater Management 水資源和廢水管理	Wuling Motors Environmental Protection Policy* 五菱汽車環境保護政策* Wuling Motors Sustainable Products Policy* 五菱汽車可持續產品政策* Wuling Motors Sustainable Raw Materials Policy* 五菱汽車原材料可持續政策* Environmental Management Manual 環境管理手冊 Environmental Protection Equipment Failure Emergency 環保設備故障應急
Waste and Hazardous material management 廢物和有害物質管理	Waste Collection and Disposal 廢棄物清運 Reward and Punishment System 獎懲制度 Hazardous Waste Management 危險廢物管理 Class A&C Waste Recycling Management Regulations AC類廢舊物資回收管理規定

* For details of the policy, please refer to the document 'Rules and Policies' under 'Corporate Governance' under 'Investor Relations' on the Group's website.

* 有關政策詳細內容，可參考本集團網站「投資者關係」下「企業管治」中「公司細則和政策」的文件。

PERFORMANCE DATA SUMMARY

表現數據摘要

A. Environmental Indicators A. 環境指標	ESG Indicators 環境、社會及管治指標	Unit 單位	2024	2023
A1	Emission 排放			
A1.1	Type of emissions and respective emissions data ¹ 排放類別及相關排放數據 ¹			
	Nitrogen oxides 氮氧化物	Kg 千克	422	251
	Sulphur oxides 硫氧化物	Kg 千克	1	1
	Particulate matter 顆粒物	Kg 千克	32	20
A1.2	Direct (Scope 1), energy indirect (Scope 2) and other indirect (Scope 3) GHG emissions and intensity ^{2,3} 直接（範圍一）、能源間接（範圍二）及其他間接（範圍三）溫室氣體排放及密度 ^{2,3}			
	GHG emissions (Scope 1) 溫室氣體排放（範圍一）	tCO ₂ e 噸二氧化碳當量	10,859	10,237
	GHG emissions (Scope 2) 溫室氣體排放（範圍二）	tCO ₂ e 噸二氧化碳當量	49,695	79,086
	GHG emissions (Scope 3) 溫室氣體排放（範圍三）	tCO ₂ e 噸二氧化碳當量	978	579
	Total GHG emissions 溫室氣體總排放	tCO ₂ e 噸二氧化碳當量	61,532	89,902
	Total GHG emissions intensity 溫室氣體排放密度	tCO ₂ e/ RMB million revenue 噸二氧化碳當量／ 人民幣百萬元收益	7.74	8.58
A1.3	Total hazardous waste produced ⁴ 有害廢棄物產生總量 ⁴			
	Total recyclable hazardous waste produced 再回收利用有害廢棄物產生總量	Tonne 噸	844	613
	Total recyclable hazardous waste produced intensity 再回收利用有害廢棄物總量密度	Tonne/ RMB million revenue 噸／ 人民幣百萬元收益	0.11	0.06
	Total non-recyclable hazardous waste produced 非再回收利用有害廢棄物總量	Tonne 噸	400	607
	Total non-recyclable hazardous waste produced intensity 非再回收利用有害廢棄物總密度	Tonne/ RMB million revenue 噸／ 人民幣百萬元收益	0.05	0.06



PERFORMANCE DATA SUMMARY

表現數據摘要

A. Environmental Indicators A. 環境指標	ESG Indicators 環境、社會及管治指標	Unit 單位	2024	2023
A1	Emission 排放			
A1.4	Total non-hazardous waste /wastewater produced ^{5, 6} 無害廢棄物／廢水產生總量 ^{5, 6}			
	Total recyclable non-hazardous waste produced 再回收利用無害廢棄物產生總量	Tonne 噸	54,797	51,007
	Total recyclable non-hazardous waste produced intensity 再回收利用無害廢棄物總密度	Tonne/ RMB million revenue 噸／ 人民幣百萬元收益	6.89	4.87
	Total non-recyclable non-hazardous waste produced 非再回收利用無害廢棄物產生總量	Tonne 噸	1,129	4,199
	Total non-recyclable non-hazardous waste produced intensity 非再回收利用無害廢棄物總密度	Tonne/ RMB million revenue 噸／ 人民幣百萬元收益	0.14	0.40
	Total wastewater discharged 廢水總排放量	Tonne 噸	440,816	816,593
	Total wastewater discharged intensity 廢水總密度	Tonne/ RMB million revenue 噸／ 人民幣百萬元收益	55.45	77.89

PERFORMANCE DATA SUMMARY

表現數據摘要

A. Environmental Indicators A. 環境指標	ESG Indicators 環境、社會及管治指標	Unit 單位	2024	2023
A2	Use of Resource 資源使用			
A2.1	Direct and/or indirect energy consumption by type in total and intensity ⁸ 直接和／或間接能源消耗按類別劃分的總量和密度 ⁸			
	Direct energy consumption 直接能源耗量			
	Direct energy consumption 柴油耗量	MWh 兆瓦時	122	94
	Gasoline Consumption 汽油耗量	MWh 兆瓦時	457	455
	Natural Gas Consumption 天然氣耗量	MWh 兆瓦時	34,784	34,844
	Indirect energy consumption 間接能源耗量			
	Electricity Consumption ⁷ 電力耗量 ⁷	MWh 兆瓦時	116,801	145,127
	Total energy consumption 能源總耗量	MWh 兆瓦時	152,164	180,520
	Total energy consumption intensity 能源總耗密度	MWh/ RMB million Revenue 兆瓦時／ 人民幣百萬元收益	19.14	17.22
A2.2	Water consumption in total and intensity 水總耗量及密度			
	Total water consumption 水耗量	m ³ 立方米	693,749	1,065,867
	Total water consumption intensity 水耗量密度	m ³ / RMB million Revenue 立方米／ 人民幣百萬元收益	82.27	101.67
A2.5	Total packaging material used for finished products (in tonnes) and with reference to per unit produced 包裝材料的總量（以噸計算）及每生產單位佔量			
	Total packaging material used 包裝材料使用總量	Tonne 噸	2,742	2,032
	Total packaging material intensity 包裝材料使用密度	Tonne/ RMB million revenue 噸／ 人民幣百萬元收益	0.34	0.19

PERFORMANCE DATA SUMMARY

表現數據摘要

Notes:

- 1 The air emissions of the Group are solely generated from the operation of the Group's diesel and gasoline vehicles. The calculation of relevant air emissions is performed in accordance with How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs published by the Hong Kong Stock Exchange.
- 2 The greenhouse gas emissions of the Group are mainly generated from the use of gas fuels (such as natural gas) in various factory operations, as well as fuel consumption by company vehicles (such as diesel and gasoline). There also includes a small amount of greenhouse gas emissions generated from air conditioning refrigerants. Scope 2 greenhouse gas emissions mainly generated from the purchase of electricity from power suppliers by our factories, excluding the electricity consumption from renewable sources in some of the factories. Scope 3 greenhouse gas emissions mainly generated from employees' business travel using different modes of transportation, the disposal of wastepaper in landfills, and the electricity consumption associated with water and sewage treatment by government departments.
- 3 The calculation method for greenhouse gas emissions of the Group is based on the Calculation Method and Reporting Guidelines for Greenhouse Gas Emissions of Land Transport Enterprises (Trial) issued by the National Development and Reform Commission of China, the carbon emissions calculator of the International Civil Aviation Organisation, and the How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs published by the Hong Kong Stock Exchange.
- 4 The hazardous waste generated by the Group mainly comes from the hazardous waste produced during our production operations. It is categorised into recyclable hazardous waste (such as aluminum ash, waste lead-acid batteries, waste solvents, waste mineral oils, etc.) and nonrecyclable hazardous waste (such as paint residues, wastewater sludge, etc.). All hazardous waste is strictly managed in accordance with national laws and regulations, such as the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, Standards for Pollution Control of Hazardous Waste Storage and Administration Measures for Hazardous Waste Transfer. We collect, label, store, and entrust licensed units with the permit for operation of dangerous wastes collection for harmless treatment and recycling of hazardous waste.

附註：

- 1 本集團的廢氣排放僅來自本集團柴油及汽油汽車行駛所產生的廢氣排放。相關廢氣排放則按照香港聯交所刊發的「如何準備環境、社會及管治報告 — 附錄二：環境關鍵績效指標匯報指引」計算所得。
- 2 本集團的範圍一溫室氣體排放主要來自各廠房生產使用氣體燃料（如：天然氣）與公司車輛消耗燃油（如：柴油及汽油），當中包含少量從空調製冷劑所產生的逸散性溫室氣體排放。範圍二溫室氣體排放主要來自各廠房向電力供應商採購電力所產生的溫室氣體排放，部份廠房的電用量含綠電已排除在外。範圍三溫室氣體排放則主要來自雇員乘坐不同交通工具出外公幹、棄置到堆填區的廢紙及政府部門處理食水及污水時而消耗電力所產生的溫室氣體排放。
- 3 國家發展和改革委員會發佈的《陸上交通運輸企業 — 溫室氣體排放核算方法與報告指南（試行）》、國際民航組織碳排放計算器及香港聯交所刊發的「如何準備環境、社會及管治報告 — 附錄二：環境關鍵績效指標匯報指引」計算所得。
- 4 本集團所產生的有害廢棄物，主要來自生產營運當中所產生的危險廢棄物，分為可回收利用危廢（如鋁灰渣、廢鉛蓄電池、廢溶劑、廢礦物油等）及不可回收再利用危廢（如漆渣、廢水污泥等）。所有危險廢物均嚴格根據國家法律法規，如：《中華人民共和國固體廢物污染環境防治法》、《危險廢物貯存污染控制標準》、《危險廢物轉移管理辦法》，進行收集、標識、儲存及委託持有危險廢棄物經營許可證的單位進行無害化處理及回收再利用。

PERFORMANCE DATA SUMMARY

表現數據摘要

- | | |
|--|---|
| <p>5 The non-hazardous waste generated by the Group mainly consists of various types of waste produced during production and operations. It can be categorised into scrap materials, metal shavings, non-ferrous metals, automotive parts, packaging materials, waste wood, waste cardboard boxes, and general waste based on their actual weight. These waste materials are collected and processed by our Resource Recycling Department, and qualified recycling companies are entrusted with the task of secondary utilisation of the waste. Starting from this fiscal year, the Group has begun to track and record other nonhazardous waste generated during daily operations in the factory, such as general waste and kitchen waste. These waste materials are collected, transported, and treated by third-party cleaning companies.</p> | <p>5 本集團所產生的無害廢棄物，主要包含在生產營運當中所產生的各種廢物，主要分為邊角料類、金屬屑類、有色金屬類、汽配類、包裝物類、廢木頭、廢紙箱及一般垃圾的實際重量統計所得，這些廢料均由我們的資源回收部集中收集與處理，並委託合資格回收商對廢料回收進行二次利用。本年度集團開始著手統計在廠房日常營運當中產生的其他無害廢棄物，例如一般垃圾和廚餘等等，這些廢棄物則由第三方清潔公司收集清運處理。</p> |
| <p>6 The non-hazardous wastewater generated by the Group mainly consists of the wastewater generated during production, which is collected and handled by the qualified third-party sewage treatment station within factory area, that commissioned by the Group, as well as the domestic wastewater generated from the employee's daily lives. The estimation method for industrial wastewater and domestic sewage is to multiply the water intake of each plant by a discharge coefficient (approximately 0.7 to 0.9). The sewage treatment stations comply with the maximum discharge concentration of various indicators under the Integrated Wastewater Discharge Standard (GB 8978-1996), and the wastewater handled and discharged from the stations will be discharged to the local sewage treatment plants for further processing. There have been no instances of illegal discharge during the current year.</p> | <p>6 本集團所產生的無害廢水，主要包含在生產中所產生的廢水集中在廠房內及委託的具污水處理資質第三方的廢水處理站作處理的處理量及員工在日常生活中所產生的生活污水量。工業廢水及生活污水的估算方法是將各廠房的取水量乘以排污系數（約為0.7至0.9）。污水處理站遵守及按照當地環境部門《污水綜合排放標準》(GB 8978-1996)中各指標的允許排放濃度作處理，經處理後之廢水會排放至當地污水處理廠作進一步處理。本年度未有發生任何違規排放的情況。</p> |
| <p>7 Approximately 9% of the Group's electricity consumption comes from purchased renewable energy from the Wuling Industrial and Shandong Branch, and power generated from photovoltaic grid at Hubei Zhuoda, approximately 10,587MWh renewable energy was utilized. In the future, the Group will actively look for feasible and cost-effective solutions to continue to increase the proportion of renewable energy in the Group.</p> | <p>7 本集團的電力耗量當中約包含9%來自五菱工業及山東分公司的採購綠電和湖北卓達的光伏發電，共使用約10,587兆瓦時可再生能源。本集團未來將積極尋找可行及具經濟效益的方案，持續提升集團可再生能源的占比。</p> |
| <p>8 The energy conversion is calculated based on the conversion factors specified in the How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs published by the Hong Kong Stock Exchange as well as the conversion factors stipulated in GB/T 2589-2020 General Rules for Calculation of Comprehensive Energy Consumption issued by the State Administration for Market Regulation and the standardization Administration.</p> | <p>8 能源換算乃根據香港聯交所刊發的「如何準備環境、社會及管治報告 — 附錄二：環境關鍵績效指標匯報指引」及國家市場監督管理總局、國家標準化管理委員會所發布的GB/T 2589-2020《綜合能耗計算通則》中規定的換算系數計算所得。</p> |

PERFORMANCE DATA SUMMARY

表現數據摘要

B. Social Indicators B. 社會指標	ESG Indicators 環境、社會及管治指標	Unit 單位	2024	2023
B1	Employment ³ 僱傭 ³			
B1.1	Total workforce by gender, employment type, age group, employee category and geographical region ^{1,2} 按性別 僱傭類型 年齡組別 員工類別和 / 地區劃分的員工總數 ^{1,2}			
	Total number of employees 員工總數	People 人	4,936	5,192
Gender 性別	Male 男性	People 人	3,875	4,038
	Female 女性	People 人	1,061	1,154
Age group 年齡組別	18-20 years old 18歲至20歲	People 人	4	9
	21-30 years old 21歲至30歲	People 人	990	1,154
	31-40 years old 31歲至40歲	People 人	1,880	1,926
	41-50 years old 41歲至50歲	People 人	1,430	1,489
	51-60 years old 51歲至60歲	People 人	626	609
	>60 years old 60歲以上	People 人	6	5
Geographic Region 地區	Number of employees stationed in Liuzhou 駐守柳州的員工人數	People 人	3,691	3,848
	Number of employees stationed in other provinces or cities (including Qingdao, Chongqing, Hong Kong and Indonesia) 駐守其他各省市地區 (包括青島、重慶、香港及印度尼西亞)的員工人數	People 人	1,245	1,344
Employment Type 僱傭類型	Full Time 全職	People 人	4,921	5,170
	Part Time 兼職	People 人	15	22

PERFORMANCE DATA SUMMARY

表現數據摘要

B. Social Indicators B. 社會指標	ESG Indicators 環境、社會及管治指標	Unit 單位	2024	2023
B1	Employment ³ 僱傭 ³			
B1.2	Employee turnover rate by gender, age group and Geographical Locations ² 按年齡組別、性別及地區劃分的員工流失率 ²			
	Total employee turnover rate 員工總流失率	% 百分比	8%	10%
Gender 性別	Male 男性	% 百分比	7%	10%
	Female 女性	% 百分比	11%	12%
Age group 年齡組別	18-20 years old 18歲至20歲	% 百分比	Nil 無	11%
	21-30 years old 21歲至30歲	% 百分比	15%	21%
	31-40 years old 31歲至40歲	% 百分比	5%	8%
	41-50 years old 41歲至50歲	% 百分比	6%	6%
	51-60 years old 51歲至60歲	% 百分比	12%	8%
	>60 years old 60歲以上	% 百分比	17%	Nil 無
Geographic Region 地區	Number of employees stationed in Liuzhou 駐守柳州的員工人數	% 百分比	8%	9%
	Number of employees stationed in other provinces or cities (including Qingdao, Chongqing, Hong Kong and Indonesia) 駐守其他各省市地區(包括青島、重慶、香港及印度尼西亞)的員工人數	% 百分比	8%	0.3%
B2	Health and safety ⁴ 健康與安全 ⁴			
B2.1	Number and rate of work-related Fatalities 因工作關係而死亡的人數及比率			
	Number of work-related fatalities 因工作關係而死亡的人數	Case 宗	Nil 無	Nil 無
	Rate of work-related fatalities 因工作關係而死亡的比率	% 百分比	Nil 無	Nil 無
B2.2	Lost days due to work injury 因工傷損失工作日數	Working day 工作日數	Nil 無	4

PERFORMANCE DATA SUMMARY

表現數據摘要

B. Social Indicators B. 社會指標	ESG Indicators 環境、社會及管治指標	Unit 單位	2024	2023
B3	Development and training ³ 發展及培訓 ³			
B3.1 & B3.2	Average hours and percentage of employee trained by gender and employee category 按性別和員工類別劃分的平均受訓時數和百分比			
	Overall average training hours/overall percentage of employee trained 受訓員工受訓總數／受訓百分比	Average hours/ % 平均時數／百分比	38 (100%)	35 (100%)
Gender 性別	Male 男性	Average hours/ % 平均時數／百分比	38 (100%)	35 (100%)
	Female 女性	Average hours/ % 平均時數／百分比	40 (100%)	37 (100%)
Age group 員工類別	Senior Management 高級管理層	Average hours/ % 平均時數／百分比	16 (100%)	24 (100%)
	Middle Management 中級管理層	Average hours/ % 平均時數／百分比	69 (100%)	36 (100%)
	General Employee 一般員工	Average hours/ % 平均時數／百分比	35 (100%)	35 (100%)
	Other Employee 其他員工	Average hours/ % 平均時數／百分比	37 (100%)	33 (100%)

PERFORMANCE DATA SUMMARY

表現數據摘要

B. Social Indicators B. 社會指標	ESG Indicators 環境、社會及管治指標	Unit 單位	2024	2023
B5	Supply chain management 供應鏈管理			
B5.1	Number of suppliers by geographical region 按地區劃分的供應商數目			
	Total number of suppliers 供應商總數目	Unit 家	398	367
	Northern China 華北	Unit 家	22	18
	Central China 華中	Unit 家	29	28
	Eastern China 華東	Unit 家	184	166
	Southern China 南方	Unit 家	160	153
	Northeast China 東北	Unit 家	2	1
	Northwest China 西北	Unit 家	1	1
B6	Product responsibility 產品責任			
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons 因安全和健康原因而被召回的已售或運送產品總數的百分比	% 百分比	Nil 無	Nil 無
B6.2	Number of products and service-related complaints received 接獲關於產品及服務的投訴數目	Case 宗	Nil 無	Nil 無
B7	Anti-corruption 反貪污			
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period 於報告期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目	Case 宗	Nil 無	Nil 無



PERFORMANCE DATA SUMMARY

表現數據摘要

Notes:

- 1 In accordance with the relevant employment laws and regulations at the operational locations of each factory, including the Labor Contract Law of the People's Republic of China and the Employment Ordinance in Hong Kong, the Group signs valid employment contracts with its employees. The employment data represents the total number of labor contracts concluded between the Group and its employees, up until December 31, 2023. The employment/contract signing rate is 100%.
- 2 The calculation methods for employment data and training data are based on the How to prepare an ESG Report — Appendix 3: Reporting Guidance on Social KPIs published by the Hong Kong Stock Exchange.
- 3 The reporting scope of employee-related information (such as number of employees, turnover rate, training, work-related injuries and deaths, etc.) in 2024 includes Wuling Industrial, Wuling Liuji, Liuzhou Zhuotong, Shandong Branch, Chongqing Zhuotong, Hubei Zhuoda, and Indonesian Company and Hong Kong office.
- 4 During the Reporting Period, there were no work-related fatalities within our group. There have been no work-related fatalities in both the year 2023 and the year 2022.

附註：

- 1 本集團按照各廠房營運地點有關之僱傭法律法規，包括中華人民共和國勞動合同法及香港的僱傭條例，均與其僱員簽署合法有效的勞動合同，而僱傭資料是統計截至二零二四年十二月三十一日止本集團與其僱員之間訂立的勞動合同總數目，僱傭／勞動合同簽署率達100%。
- 2 僱傭資料及培訓資料的計算方法乃根據聯交所刊發的「如何準備環境、社會及管治報告—附錄三：社會關鍵績效指標匯報指引」計算所得。
- 3 二零二四年員工相關資料（如僱員人數、離職率、培訓、工傷工亡等）的報告範圍包含五菱工業、五菱柳機、柳州卓通、山東分公司、重慶卓通、湖北卓達、印尼分公司及香港辦公室。
- 4 於報告期間內，本集團未有因工死亡案件，二零二三年、二零二二年度均未發生因工死亡案件。

ASSURANCE STATEMENT

審驗聲明

Jones Lang LaSalle (Beijing) Consultants Limited (“JLL Beijing” or “Our”) has been commissioned by Wuling Motors Holdings Limited (HKSE Stock Code: 00305) (“Wuling Motors”) to undertake an independent limited assurance engagement (the “Engagement”) of its Environmental, Social and Governance Report 2024 (the “ESG Report”) in accordance with the AA1000 Assurance Standard version 3 (“AA1000AS v3”). The Engagement included evaluating Wuling Motors’ adherence to the four AA1000 assurance principles: inclusivity, materiality, responsiveness, and impact, as well as assessing the reliability and quality of specified performance information. The conclusion of the Engagement were disclosed to the users of the ESG Report through the assurance statement.

The verification statement is prepared in both Chinese and English versions. In case of any conflict or inconsistency between these versions of the declaration, the Chinese version shall prevail.

仲量聯行（北京）諮詢有限公司（「仲量聯行（北京）」或「我們」）受五菱汽車控股有限公司（香港聯交所股票代碼：00305）（「五菱汽車」）委託，就其二零二四年環境、社會及管治報告（「ESG 報告」）根據 AA1000 審驗標準第三版（「AA1000AS V3」）執行獨立有限審驗工作，當中包含對五菱汽車遵循包容性、實質性、回應性及影響性四項 AA1000 審驗原則的情況及特定績效信息的可靠性及質量進行有限的審驗工作，並以發表審驗聲明的形式向 ESG 報告的使用者披露審驗結果。

審驗聲明備有中英文版本，如果審驗聲明的這些版本之間存在任何衝突或不一致，以中文版本為準。

1. RESPONSIBILITIES

The directors, governing body, and management of Wuling Motors are responsible for the information and presentation in the Report. JLL Beijing’s responsibility is to provide an opinion on the text, data, graphs, and statements within the scope of our assurance, with the aim of informing all stakeholders of Wuling Motors.

1. 職責

五菱汽車的董事、治理機構和管理層對報告中的資訊和呈現負有責任。仲量聯行（北京）的責任是按照 AA1000AS V3 就審驗範圍內的文字、數據、圖表和聲明提供意見，旨在向五菱汽車的持份者提供資訊。

2. ASSURANCE STANDARDS, TYPE, LEVEL OF ASSURANCE AND SCOPE OF ASSURANCE

The Engagement was based on Type 2 Moderate Level of Assurance in accordance with the AA1000AS v3 issued by the AccountAbility, to assess the nature and extent of Wuling Motors’ adherence to the four AA1000 Assurance Principles, as well as to evaluate the reliability and quality of the textual information and certain environmental performance information attached in the ESG report. Such textual information and specific performance information are limited to the data and information covering Wuling Motors and its subsidiaries, with the time period restricted to the data and information contained in the ESG report from January 1, 2024, to December 31, 2024.

2. 審驗標準、類型、強度及審驗範圍

此次審驗包括採用 ACCOUNTABILITY 發佈的 AA1000AS V3 類型 2 中度審驗級別以評估五菱汽車遵循 AA1000AS V3 的四項 AA1000 審驗原則的性質和程度，以及評估 ESG 報告中所附的文字信息和部份環境特定績效信息的可靠性及質量。該等文字信息及特定績效信息僅限於 ESG 報告涵蓋五菱汽車及其附屬公司的數據和信息，時間範圍則僅限於 ESG 報告包含的二零二四年一月一日至二零二四年十二月三十一日的數據和信息。

ASSURANCE STATEMENT

審驗聲明

2.1 SPECIFIC PERFORMANCE INFORMATION

Resource Usage 資源使用	Emissions/waste and wastewater produced/discharged 排放物／廢棄物及廢水產生／排放
Electricity consumption 電力耗量	GHG emissions (Scope 2) 溫室氣體排放(範圍二)
Indirect energy consumption 間接能源耗量	Total recyclable hazardous waste produced and intensity 再回收利用有害廢棄物產生總量及密度
Renewable energy utilized 可再生能源使用量	Total non-recyclable hazardous waste produced and intensity 非再回收利用有害廢棄物總量及密度
Natural gas consumption 天然氣耗量	Total recyclable non-hazardous waste produced and intensity 再回收利用無害廢棄物產生總量及密度
Total water consumption and intensity 水耗量及密度	Total non-recyclable non-hazardous waste produced and intensity 非再回收利用無害廢棄物產生總量及密度
	Total wastewater discharged and intensity 廢水總排放量及密度

2.2 OTHER REPORTING CRITERIA

Appendix C2 Environmental, Social and Governance Reporting Guide (the "ESG Reporting Guide") of the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited was also applied in the Engagement to assess the degree of conformity with the ESG Guide.

2.1 特定績效信息

2.2 其他報告標準

本次審驗工作還採用了香港聯合交易所有限公司主板上市規則之附錄C2《環境、社會及管治報告指引》(「《ESG指引》」)來評估與ESG指引的符合程度。

3. METHODOLOGY

JLL Beijing's assurance works on this Engagement included the following:

- Evaluating whether the preparation and management processes of the ESG report adhere to the inclusivity, materiality, responsiveness, and impact principles of the four AA1000 Assurance Principles as outlined in AA1000AS v3;
- Conduct interviews with managers responsible for sustainability performance and information collection;

3. 方法

仲量聯行(北京)就此次委託的審驗工作內容包括：

- 評估ESG報告的編制與管理流程是否遵循AA1000AS V3的四項AA1000審驗原則的包容性、實質性、回應性及影響性原則進行；
- 與五菱汽車負責可持續發展績效和資料收集的經理進行訪談；

ASSURANCE STATEMENT

審驗聲明

- Verification of supporting evidence of the selected representative of data and information on a sampling basis;
- Recalculating the specific performance information, including reviewing unit conversion factors and emission factors;
- Assessing the degree of conformity of the ESG Report with the ESG Reporting Guide; and
- Performing other procedures we deemed necessary.
- 對特定績效信息的代表性數據和資料進行抽樣檢查，檢查至其支持性證據；
- 對特定績效信息進行重新計算；包括對單位轉換系數、排放系數的審核；
- 評估ESG報告對《ESG報告指引》的符合程度；及
- 我們認為必要的其他工作。

4. INDEPENDENCE AND COMPETENCY

Wuling Motors is responsible for the data collection, calculation and presentation of the information presented in the ESG Report. Our assurance works are independent from Wuling Motors. The assurance team is composed of experienced professionals in the industry. Our expertise and experience in nonfinancial information, sustainability management and social and environmental issues are well-equipped to conduct such independent assurances. Relevant members have received professional training on sustainability-related standards such as AA1000AS v3, HKEX's ESG Reporting Guide, TCFD, ISO 14064, ISO 14065, ISO 17029 and other standards.

5. LIMITATIONS

The scope of AA1000 Assurance is limited based on the amount of interaction and information provided by Wuling Motors. Material collected as part of the evidence included policy documents, checklists, internal documents, contracts, meeting minutes, bills, statements of methodology on data calculation and other formal documentation.

Besides, financial data drawn directly from independently audited financial data has not been checked back to source as it is not part of our assurance process.

4. 獨立性與能力

五菱汽車負責ESG報告所載資訊的資料收集、計算和呈現。我們的審驗工作獨立於五菱汽車。審驗團隊由業內經驗豐富的專業人員組成。我們在非財務資訊、可持續發展管理以及社會和環境議題方面擁有專業知識和經驗，具備進行此類獨立審驗的能力。相關成員接受了與可持續發展相關的標準培訓，例如AA1000AS V3、香港交易所ESG報告指引、TCFD、ISO 14064、ISO 14065、ISO 17029等標準。

5. 限制

AA1000審驗的範圍受到與五菱汽車互動和其提供信息的數量所限制。作為證據收集的資料包括政策文件、清單、內部文件、合約、會議記錄、帳單、數據計算方法說明和其他正式文件。

另外，從經過獨立財務審計中直接提取的財務資料並未追溯到原始來源進行核對，因為這不是我們審驗流程的一部分。

ASSURANCE STATEMENT

審驗聲明

6. CONCLUSION

Based on the above scope of work, we are not aware of any indication that Wuling Motors is not complying with the standards under the principles of Inclusivity, Materiality, Responsiveness and Impact. The specific conclusions are as follows:

- **Inclusivity:** Wuling Motors has identified key stakeholders and has established channels for its stakeholders to understand their concerns and expectations.
- **Materiality:** Wuling Motors, through established channels and communication mechanisms, understands the expectations and areas of concern of its key stakeholders. Additionally, based on industry nature, regulatory requirements, etc., it serves as the foundation for identifying material ESG issues. Wuling Motors has developed and disclosed in its ESG report the methods, processes, and results of the materiality assessment of its ESG issues.
- **Responsiveness:** Wuling Motors has established communication channels with stakeholders and has implemented corresponding processes to address their concerns. Additionally, Wuling Motors disclosed its sustainable development strategy, goals, and management system in its ESG report. Through the process and results of materiality assessment of its ESG issues, it provided responses to its management focus and performance of the material ESG issues.
- **Impact:** Wuling Motors has taken into consideration and evaluated the impacts generated during its day-to-day operations, as well as recognised the impacts on stakeholders. This understanding has led to the implementation of relevant management measures and decision-making processes within the Company.
- **Specific Performance Information:** Based on the procedures that JLL Beijing has performed and the evidence we have obtained, nothing has come to our attention that causes us to suspect the reliability and quality or the conformity with the preparation basis set out in the ESG Report.

6. 結論

基於上述工作範圍，我們沒有注意到任何跡象表明五菱汽車沒有遵守包容性、實質性、回應性和影響性原則下的標準。具體結論如下：

- **包容性：**五菱汽車識別了主要持份者及建立不同的渠道及部門與持份者溝通，定期瞭解其期望與關注重點，並在日常營運及制定政策的過程當中考慮持份者的訴求。
- **實質性：**五菱汽車在識別與評估其業務相關重要議題的工作中透過所建立的渠道及溝通機制，瞭解主要持份者的期望與關注重點，同時基於其行業性質、法規要求等，作為識別重要可持續發展議題的基礎。五菱汽車建立了及在ESG報告中披露重要性議題評估的方法、過程及結果。
- **回應性：**五菱汽車已建立與持份者的溝通渠道並設有相應流程回應持份者所關注的事宜。同時，五菱汽車於ESG報告披露了其可持續發展戰略、目標、管理體系，透過重要性議題評估的流程及結果，對重要議題管理要點及表現作出了回應。
- **影響性：**五菱汽車已於日常營運過程中考慮、評估其所產生的影響，及認識到其對持份者產生的影響，從而在企業內進行相關的決策及落實相關的管理措施。
- **特定績效信息：**基於仲量聯行（北京）執行的程序及取得的證據，對於ESG報告中所選定的特定績效信息，我們沒有發現任何事項使我們懷疑其可靠性及質量或未能符合列於ESG報告中的編制基礎。

ASSURANCE STATEMENT

審驗聲明

- The ESG Report has complied with all mandatory disclosure requirements and “comply or explain” provisions set out in the ESG Reporting Guide. The ESG Report illustrates Wuling Motors’s sustainability performance covering all material and relevant aspects and/or topics in a balanced, clear, consistent, and timely manner.
- ESG 報告已遵守附錄 C2 中規定的所有強制披露要求和「不遵守就解釋」的規定；該 ESG 報告以平衡、清晰和及時的方式闡述了五菱汽車的可持續發展績效，涵蓋了 ESG 報告指引相關方面和／或主題。

7. RECOMMENDATIONS

We recommend that Wuling Motors considers strengthening the below items in the future:

- Continuously improve stakeholder engagement mechanism: Consider expanding the scope of stakeholder engagement to include a wider variety of stakeholder types and establish more diverse communication channels to collect more comprehensive feedback.
- Optimise the data collection system: Clearly specifying the scope and definition of each indicator to effectively monitor, manage, and measure each indicator and the execution of its related policies or measures.

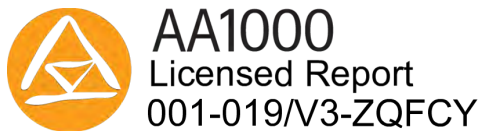
7. 建議

我們建議五菱汽車可考慮在未來進一步加強以下工作：

- 持續改進持份者參與機制：考慮擴大持份者參與的範圍，包括更多不同類型的持份者；建立更多元化的溝通渠道，以收集更全面的反饋。
- 優化資料收集系統：具體列明指標的收集範圍及定義，從而有效地監督、管理、衡量各個指標及其相關政策或措施的實施情況。



仲量聯行



Yours sincerely,
For and on behalf of
Jones Lang LaSalle (Beijing) Consultants Limited
Beijing, China | 17 April 2025

此致，代表
仲量聯行（北京）諮詢有限公司
中國，北京 | 二零二五年四月十七日

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Aspect A1: Emissions 層面 A1：排放物		
General Disclosure 一般披露		EMISSIONS AND WASTE MANAGEMENT 排放物及廢棄物管理
KPI A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	EMISSIONS AND WASTE MANAGEMENT 排放物及廢棄物管理
KPI A1.3	Total hazardous waste produced and, where appropriate, intensity. 所產生有害廢棄物總量（以噸計算）及（如適用）密度。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI A1.4	Total non-hazardous waste produced and intensity. 所產生無害廢棄物總量（以噸計算）及（如適用）密度。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	GREEN AND LOW-CARBON DEVELOPMENT ROADMAP 綠色低碳發展路徑圖
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. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	GREEN AND LOW-CARBON DEVELOPMENT ROADMAP; WASTE MANAGEMENT 綠色低碳發展路徑圖；廢棄物管理
Aspect A2: Use of Resources 層面 A2：資源使用		
General Disclosure 一般披露		USE OF RESOURCE 資源運用
KPI A2.1	Direct and/or indirect energy consumption by type in total and intensity. 按類型劃分的直接及／或間接能源總耗量（以千個千瓦時計算）及密度。	PERFORMANCE DATA SUMMARY 表現數據摘要

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KPI A2.2	Water consumption in total and intensity. 總耗水量及密度。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	GREEN AND LOW-CARBON DEVELOPMENT ROADMAP 綠色低碳發展路徑圖
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. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	WATER RESOURCE MANAGEMENT 水資源管理
KPI A2.5	Total packaging material used for finished products and per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位估量。	PERFORMANCE DATA SUMMARY 表現數據摘要
Aspect A3: The Environment and Natural Resources 層面 A3：環境及天然資源		
General Disclosure 一般披露		USE OF RESOURCE 資源運用
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	USE OF RESOURCE 資源運用



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Aspect B1 Employment 層面 B1：僱傭		
General Disclosure 一般披露		PRIORITIZING PEOPLE AND ADVANCING TOGETHER WITH EMPLOYEES 以人為本，攜手員工共進
KPI B1.1	Total workforce by gender, employment type, age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	PERFORMANCE DATA SUMMARY 表現數據摘要
Aspect B2: Health and Safety 層面 B2：健康與安全		
General Disclosure 一般披露		EMPLOYEE OCCUPATIONAL HEALTH AND SAFETY 員工職業健康與安全
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括匯報年度）每年因工亡故的人數及比率。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B2.2	Lost days due to work injury. 因工傷損失工作日數。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	EMPLOYEE OCCUPATIONAL HEALTH AND SAFETY 員工職業健康與安全
Aspect B3 Development and Training 層面 B3：發展及培訓		
General Disclosure 一般披露		PRIORITIZING PEOPLE AND ADVANCING TOGETHER WITH EMPLOYEES 以人為本，攜手員工共進

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Aspect B3 Development and Training 層面 B3：發展及培訓		
KPI B3.1	The percentage of employees trained by gender and employee category. 按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	PERFORMANCE DATA SUMMARY 表現數據摘要
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General Disclosure 一般披露		ADHERING TO INTERNATIONAL LABOR ORGANISATION CONVENTIONS 遵守國際勞工組織公約
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	ADHERING TO INTERNATIONAL LABOR ORGANISATION CONVENTIONS 遵守國際勞工組織公約
KPI B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	ADHERING TO INTERNATIONAL LABOR ORGANISATION CONVENTIONS 遵守國際勞工組織公約
Aspect B5: Supply Chain Management 層面 B5：供應鏈管理		
General Disclosure 一般披露		RESPONSIBLE SUPPLY CHAIN MANAGEMENT 負責任的供應鏈管理
KPI B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	RESPONSIBLE SUPPLY CHAIN MANAGEMENT 負責任的供應鏈管理



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KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	RESPONSIBLE SUPPLY CHAIN MANAGEMENT 負責任的供應鏈管理
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	RESPONSIBLE SUPPLY CHAIN MANAGEMENT 負責任的供應鏈管理
Aspect B6 Product Responsibility 層面 B6：產品責任		
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KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	PERFORMANCE DATA SUMMARY 表現數據摘要
KPI B6.2	Number of products and service-related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	PERFORMANCE DATA SUMMARY; VALUING CUSTOMER FEEDBACK 表現數據摘要；重視客戶意見
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	PROTECTING INTELLECTUAL PROPERTY RIGHTS 保護知識產權

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KPI B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	QUALITY ASSURANCE THROUGHOUT THE PRODUCTION LIFECYCLE 生產全週期質量保證
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	PROTECTING CUSTOMER INFORMATION AND PRIVACY 保護客戶信息及隱私
Aspect B7: Anti-corruption 層面 B:7 反貪污		
General Disclosure 一般披露		BUSINESS ETHICS 商業道德
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	BUSINESS ETHICS 商業道德
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	BUSINESS ETHICS 商業道德
KPI B7.3	Description of anti-corruption training provided to directors and staff. Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	BUSINESS ETHICS 商業道德
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KPI B8.1	Focus areas of contribution. 專注貢獻範疇。	BUILDING BRIDGES OF PUBLIC WELFARE THROUGH VEHICLES 以車為媒，搭建公益橋樑
KPI B8.2	Resources contributed to the focus area. 在專注範疇所動用資源。	BUILDING BRIDGES OF PUBLIC WELFARE THROUGH VEHICLES 以車為媒，搭建公益橋樑



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