

# 2021 | ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



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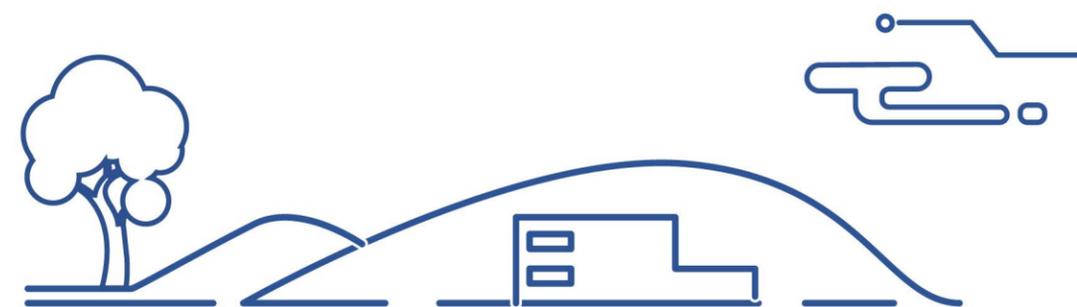
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This report connects the innovative industrial model and humanistic concept of MoFang Service Group Limited, and shows our process of implementing the new vision of development and creating multiple values for the stakeholders.



# About this Report

We gladly present the Environmental, Social and Governance Report 2021 ("this report" for short) of MoFang Service Group Limited (hereinafter referred to as "Mofang", "MoFang Group" or "We") to share our progress and achievements in economic, social and environmental fields in 2021. We also hope that this report will show stakeholders our sustainability vision and practice, and bolster their understanding of and confidence in our steady, sound development.

## ■ Reporting Period

This report covers the period from January 1, 2021 to December 31, 2021 and also includes additional information that predates the stated reporting period or extends to 2022.

## ■ Reporting Boundary

This report covers the main business of Mofang Service Group Limited, which is consistent with that of *Mofang Annual Report 2021*. If the statistical scope of some data is inconsistent, explanation will be given in the corresponding chapters.

## ■ Report Compilation Principles

In compliance with the *Environmental, Social and Governance Reporting Guide (HKEX-ESG)* ("ESG Reporting Guide" for short) issued by The Stock Exchange of Hong Kong Limited (SEHK), this report is prepared in accordance with the requirements of *ISO 26000: Guidance on Social Responsibility (2010)* issued by the International Organization for Standardization (ISO), *GRI Sustainability Reporting Standards (GRI Standards)* by the Global Sustainability Standards Board (GSSB), and the *2030 Agenda for Sustainable Development* of the United Nations, etc.

## ■ Data Sources

All information and data disclosed in this report are from the official working documents, statistical reports and financial reports of MoFang Group. The report is reviewed by relevant departments of MoFang Group and deliberated by the Board of Directors. We assure that the report is free of false records, misleading statements or major omissions.

## ■ Reporting Principles

This report follows the reporting principles of materiality, quantitative, balance and consistency stipulated in the ESG Reporting Guide.

### • Materiality

We conduct research and evaluation on material topics among internal and external stakeholders to identify and prioritize ESG topics that are important to MoFang Group and stakeholders, and disclosed information on these material topics in this report.

### • Quantitative

The report discloses quantifiable key performance and sets quantitative performance objectives for material topics. The measurement standards, methods, assumptions and/or calculation tools and the source of conversion factors for quantitative performance and other information are marked and explained in the corresponding section (if applicable).

### • Balance

The report aims to disclose MoFang Group's ESG efforts, challenges, objectives and achievements in a balanced and objective manner, without deliberate avoidance of negative information, so that stakeholders can, based on this report, have a sound assessment of the overall performance of MoFang Group.

### • Consistency

The preparation method, statistical scope and method of this report are consistent with those of previous years. For any change in information that may affect cross-year comparison, explanation is given in the corresponding section.

# Message from CEO



MoFang Service Group Limited, founded in 2009, is among the earliest companies to engage in the rental housing market. We are committed to providing temporary housing for urban new arrivals and young people and creating full-chain asset management solutions for stock asset holders with healthy and stable returns. **Improving the urban living environment and creating a better rental space** is the mission of MoFang, and also serves as the core sustainability philosophy.

In 2021, the *14th Five-Year Plan for National Economic and Social Development of the People's Republic of China* again highlighted the importance of the rental housing market and its attribute to serve people's livelihood. Preferential policies covering market regulation, financing, and tax credits provide new opportunities for standardizing the industry in the long run. These measures also make MoFang Group even dedicated to its pursuit of sustainable development.

**Sticking to the original aspirations for value creation.** As a representative operator in the rental housing market, we are willing to fully demonstrate to the unique social and environmental functions of the industry to address the "three mismatches" problems in the market, and meet the needs of different groups for high-quality housing. We continue updating rental products, satisfying customers' demands, and promoting high-quality urban development.

**Pursuing efficient and responsible governance.** We continue to refine our corporate governance and risk management system among our efforts to create a corporate culture featuring fairness, transparency, and integrity. To deepen ESG management, we have formed an ESG mechanism in which the Board of Directors shoulders responsibilities while the management plays a leading role and multiple departments are involved. In this way, we speed up the process of fully integrating ESG management into corporate strategies and main business sectors.

**Serving a quality life with craftsmanship.** We put customers at the center of our product development. Thus, we ensure delicacy management throughout the entire process to meet basic living needs and give tenants a quality life and a sense of belonging. It is our ultimate goal to provide more rental products with high quality, thus creating a better and more diverse living environment for tenants.

**Empowering green development with innovation.** Committed to serving urban tenants with eco-friendly and healthy products, we continue upgrading environmental management, ensuring green operation, and delivering environmental protection and low-carbon responsibilities in the entire product life cycle. We aim to offer green, healthy, people-centered, and low-carbon apartments with green procurement, construction, operation, and lifestyle.

**Devoted to a better future together.** We leverage our leading position in the market of long-term rental apartments to fulfill our responsibilities as a key enterprise, and stimulate the vitality and potential of the industry, seeking to grow and flourish together with partners. Furthermore, we strive to create a workplace featuring inclusion, diversity, professionalism, and harmony, and provide valuable opportunities and platforms for employees to unleash their values so that they can grow together with MoFang Group. We also engage in non-profit activities and volunteering, such as supporting community development, to share what we have achieved with other stakeholders.

Standing at the new starting point for high-quality development, MoFang Group will build on the past and explore the unknown with innovation. We will pursue sound, efficient, and sustainable development and bring more economic, social, and environmental benefits to stakeholders.

MoFang Service Group Limited  
CEO Kitty Liu



# Board Statement

The Board of Directors of MoFang Services Group Limited makes decisions and leads MoFang's ESG strategies. With the support of ESG Committee, the Board supervises and reviews ESG development plans, policies, and major events.

The Board determines the materiality and prioritization of ESG topics. Through the questionnaire survey designed and implemented by independent professional consultants, the Board proposes opinions and suggestions on ESG topics that may affect the long-term sustainable development of MoFang Group.

In 2021, the Board focused on the following core ESG topics:



ESG risk management responsibility

Key ESG risks were incorporated into MoFang's risk management system. Senior managers and business leaders assessed the likelihood, impact, and development of key ESG risks as well as the effectiveness of risk response measures.



Customer responsibility

The Board decided on quality projects for each brand, and provided high-quality, safe, and appropriate services for different customers. It responded swiftly in the face of emergencies such as the outbreak of COVID-19, with necessary and timely services and support for customers.



Environmental responsibility

The Board supervised the progress of the environmental goal, and monitored the management of energy, water resources, greenhouse gas, and waste to promote carbon reduction towards carbon neutrality.



Employee responsibility

The Board supervised MoFang's responsibility to employees, including protection of employee rights, health, and safety, a workplace featuring inclusion, diversity, professionalism, and empowerment and competitive compensation and benefits as well as promotion opportunities.

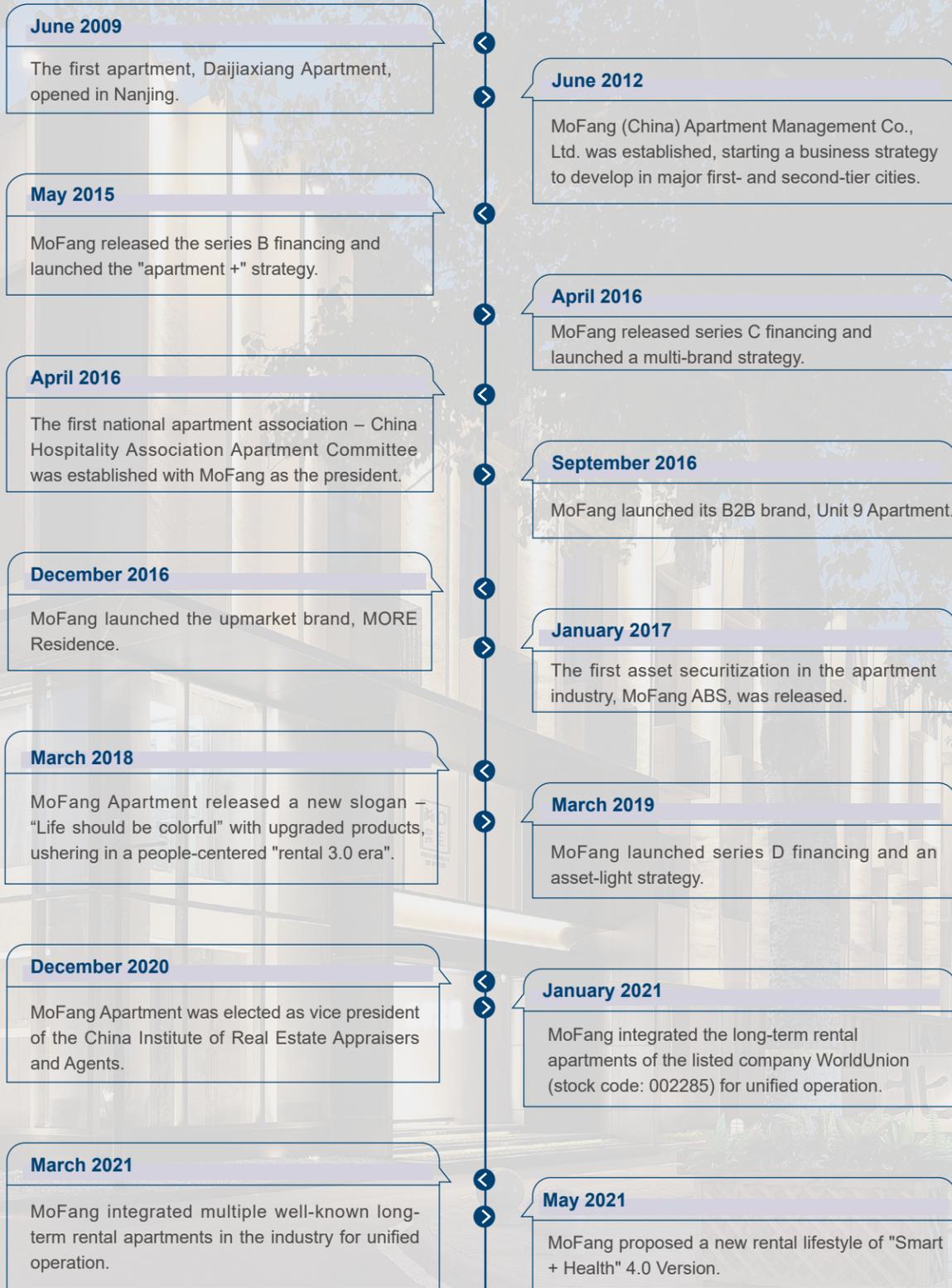


Community responsibility

The Board followed up on community engagement, including educational support and the fight against COVID-19, to help MoFang fulfill social responsibilities.



## MoFang's Milestones



## MoFang's ESG Five-Year Plan (2021-2025)

Based on the ESG concepts in the four major dimensions of corporate governance, quality services, eco-friendliness and common prosperity, MoFang Group has formulated the ESG five-year plan (2021-2025) with annual plans and reviews to ensure targets are met on schedule.

ESG topics	Target by 2025	Contribution to SDGs
<p><b>Corporate governance</b></p> <p>Ensuring efficient governance and sound compliance</p>	<ul style="list-style-type: none"> <li>Benchmark with the best practices of our counterparts in corporate governance and ESG management</li> <li>Register "zero" major accidents</li> <li>Ensure "100%" risk control and accountability</li> </ul>	<p>16 和平、正义与强大机构</p> <p>17 促进目标实现的伙伴关系</p>
<p><b>Quality services</b></p> <p>Supporting development and serving people's livelihood</p>	<ul style="list-style-type: none"> <li>Support "jobs-housing balance" by diversifying products and providing comfortable accommodation and high-quality services for urban young people</li> <li>Vigorously support urban development and engage in urban renewal projects</li> </ul>	<p>9 产业、创新和基础设施</p> <p>11 可持续城市和社区</p> <p>12 负责任的生产和消费</p>
<p><b>Eco-friendliness</b></p> <p>Going green and low-carbon and pursuing technological innovation</p>	<ul style="list-style-type: none"> <li>Implement green, safe, and healthy procurement, construction, and operation for the entire product line</li> <li>Equip more than 50% of projects with clean energy facilities</li> <li>Create and run the "Green Vitality" flagship community activity</li> </ul>	<p>11 可持续城市和社区</p> <p>13 气候行动</p>
<p><b>Common prosperity</b></p> <p>Empowering partners and giving back to society</p>	<ul style="list-style-type: none"> <li>Fulfill environmental and social responsibilities together with industry chain partners and lead the industry to thrive</li> <li>Promote diversity and inclusion and create a workplace that gives employees a strong sense of achievement and happiness</li> <li>Implement a community communication and charity system, with no less than 1,000 hours of annual volunteer activities</li> </ul>	<p>3 良好健康与福祉</p> <p>5 性别平等</p> <p>8 体面工作和经济增长</p> <p>10 减少不平等</p>

# Performance in 2021

## Economic performance



Under management  
**70,000+** rooms



Average occupancy rate  
About **90** %

## Social performance



Individual customer satisfaction  
**98.2** %



Cumulative enterprise customers  
**4,000+** rooms



Government-led surveys engaged in  
**40+**



Industry sharing sessions  
**20+**



Investments in community activities  
RMB **94.73**

## Environmental performance



Carbon dioxide emissions  
**224.6** tons<sup>1</sup>



CO<sup>2</sup> emissions reduced by installing with solar panels per apartment per year on average  
**6.602** tons

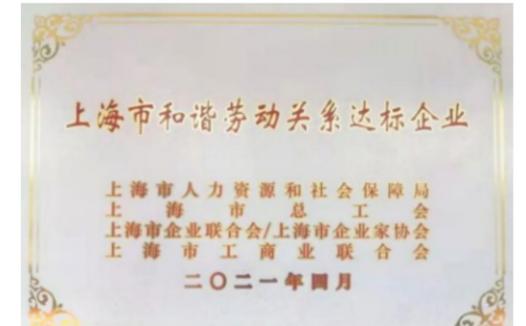
Note:1.The scope of statistics is within the MoFang Group headquarters.

## Honors

• CRIC: Annual Example Award



• Shanghai Municipal Human Resources and Social Security Bureau, Shanghai Federation of Trade Unions, and Shanghai Commercial Association: Shanghai Enterprise of Harmonious Labor Relations



• MoFang Apartment was listed in the 2021 China Rental Housing Brand Value Ranking (Youth Apartment Value Ranking) of the 3rd International Summit of China Rental Housing Industry.



• Unit 9 Apartment was listed in the 2021 China Rental Housing Brand Value Ranking (Dormitory-type Apartment Value Ranking) of the 3rd International Summit of China Rental Housing Industry.



# 01

## Aspiration · Value Creation

### • Key topics

Business innovation according to housing policies

Better urban living environment

### • Major actions

- Focusing on urban renewal and product design, housing issues and living facilities, as well as community engagement and relational maintenance on an ongoing basis to provide quality commercial housing.

### • Key performance

MoFang Apartment was listed in the Youth Apartment Value Ranking of the 2021 China Rental Housing Brand Value Ranking.

“Youth Apartment Value Ranking”

Unit 9 Apartment was listed in the Dormitory-type Apartment Value Ranking of the 2021 China Rental Housing Brand Value Ranking.

“Dormitory-type Apartment Value Ranking”



# Shouldering our Missions for the Industry

Housing is essential for people's well-being. As China is gradually urbanized, first-tier and key second-tier cities have attracted an influx of people, making housing shortages even more severe. Thus, resolving housing issues in big cities is one of the priorities for the government.

The transient population often cannot afford home ownership. In addition, some policies restrict their house purchase. Thus, renting a house is the first choice for the transient population. They need safe, comfortable, well-equipped living facilities located near their workplaces, which is a rigid demand of these urban young people. Since 2015, China has launched supportive policies to promote the development of the rental housing market. In 2020, the central government and many local authorities released several policy measures to drive the development of the industry. In September 2020, the *Housing Rental Regulation (Draft)* was released to standardize the rental housing market. In the *14th Five-Year Plan*, both renting and home ownership are encouraged, the use of collective construction land to build rental housing is supported, and the long-term rental policy will be improved to increase the supply of affordable rental housing. Against such a backdrop of promoting urbanization and ensuring people's livelihood, the long-term rental apartment companies such as MoFang Group, respond to government policies by offering more affordable rental housing and shoring up the weakness in the industry. We are committed to building a housing system that guarantees basic needs and meets multiple levels of demand to drive urban development and create multiple values. This will help tackle issues emerged as China pursues high-quality and sustainable development.

Under the mission of "improving the urban living environment and creating a better rental space", MoFang Group is committed to providing safe and comfortable apartments and relevant services. Since its inception 12 years ago, MoFang has always focused on the housing issues of the urban transient population by creating rental products for different tenants, offering commercial housing, and improving the living environment. In doing so, we continue to create value from empowering urban renewal and guaranteeing services for people.



**Market exploration**

- The rental housing market was mainly operated by individuals and intermediaries
- MoFang began operating branded apartments in 2009

2009 - 2014



**Growth opportunity**

- Large amounts of capital entered the rental housing market
- The government was actively seeking long-term solutions to ensure people's housing and continued issuing relevant policies

2014 - 2017



**Policy guidance**

- Negative information in the rental housing market spread frequently, and relevant control became stricter
- A series of policies guided the orderly and healthy development of the rental housing market
- Long-term rental apartment companies began to seek a balance between scale and profitability

2017 - 2019

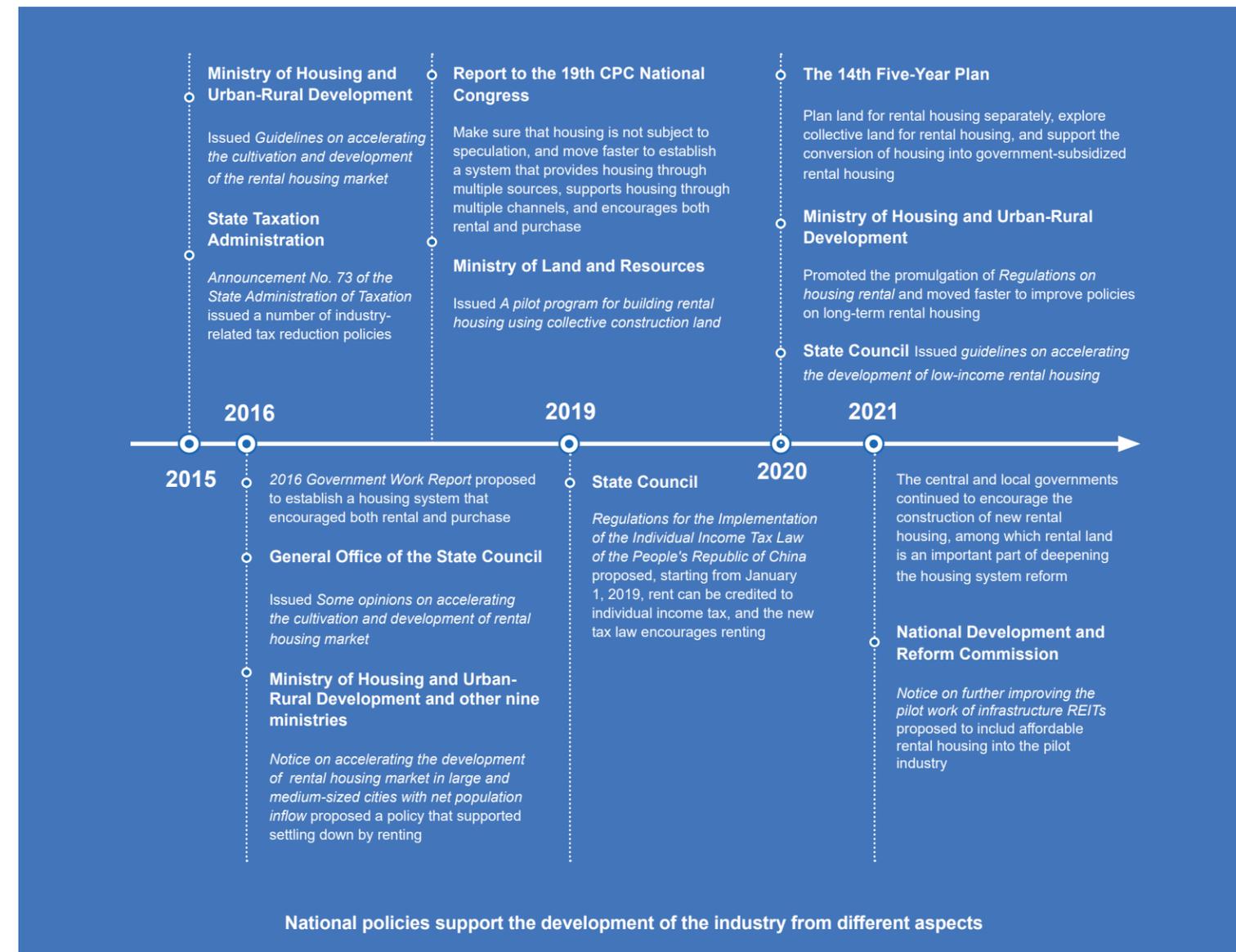


**Regulated development**

- The central and local governments further encouraged and regulated the development of the long-term rental apartment industry
- The management and service concept of long-term rental apartment companies gradually improved

2019 - 今

The long-term rental apartment industry continues to grow with supportive policies and a stronger market



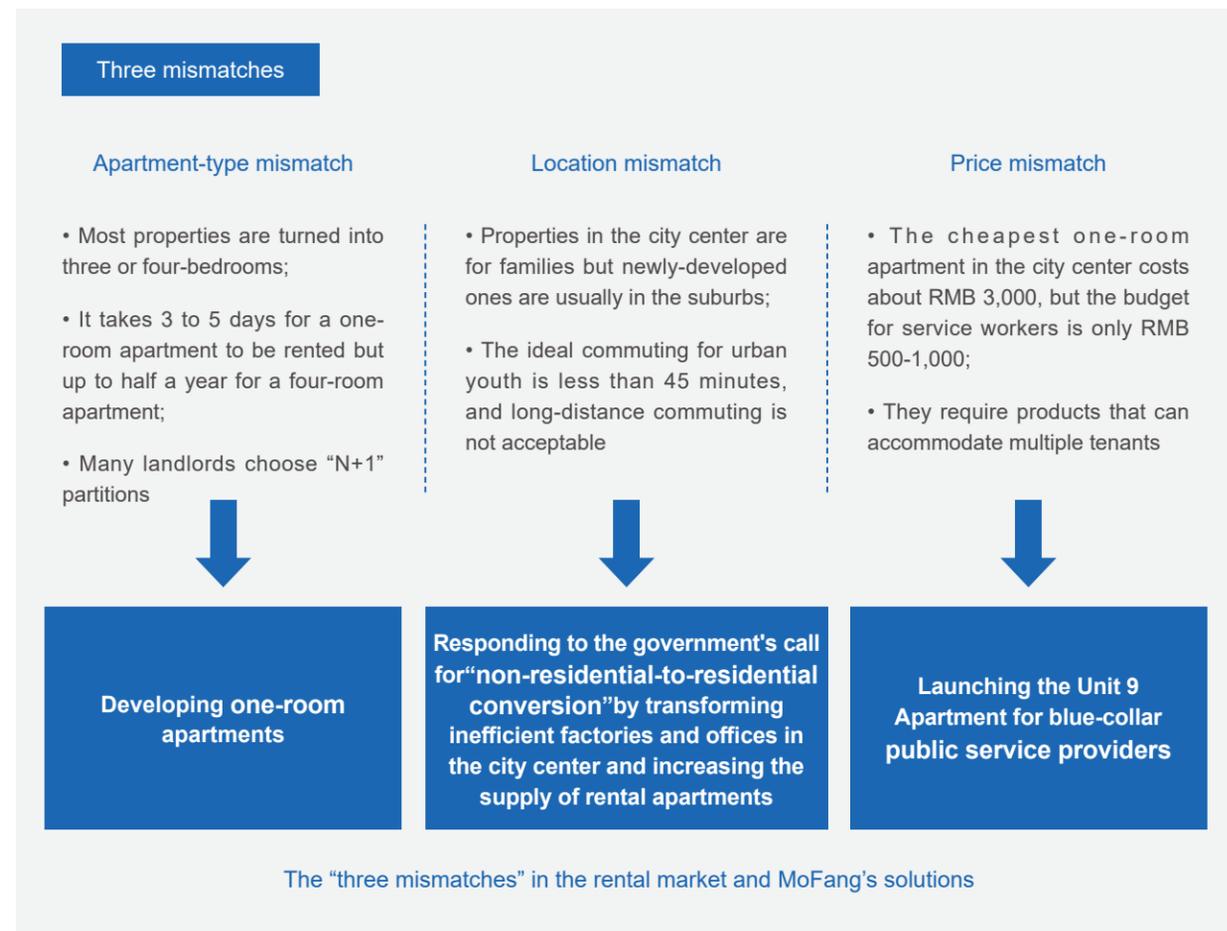
**National policies support the development of the industry from different aspects**

- 2015**
  - 2016 Government Work Report proposed to establish a housing system that encouraged both rental and purchase
  - General Office of the State Council Issued *Some opinions on accelerating the cultivation and development of rental housing market*
  - Ministry of Housing and Urban-Rural Development and other nine ministries Notice on accelerating the development of rental housing market in large and medium-sized cities with net population inflow proposed a policy that supported settling down by renting
- 2016**
  - Ministry of Housing and Urban-Rural Development Issued *Guidelines on accelerating the cultivation and development of the rental housing market*
  - State Taxation Administration Announcement No. 73 of the State Administration of Taxation issued a number of industry-related tax reduction policies
- 2019**
  - Report to the 19th CPC National Congress Make sure that housing is not subject to speculation, and move faster to establish a system that provides housing through multiple sources, supports housing through multiple channels, and encourages both rental and purchase
  - Ministry of Land and Resources Issued *A pilot program for building rental housing using collective construction land*
  - State Council Regulations for the Implementation of the Individual Income Tax Law of the People's Republic of China proposed, starting from January 1, 2019, rent can be credited to individual income tax, and the new tax law encourages renting
- 2020**
  - State Council The central and local governments continued to encourage the construction of new rental housing, among which rental land is an important part of deepening the housing system reform
- 2021**
  - The 14th Five-Year Plan Plan land for rental housing separately, explore collective land for rental housing, and support the conversion of housing into government-subsidized rental housing
  - Ministry of Housing and Urban-Rural Development Promoted the promulgation of *Regulations on housing rental* and moved faster to improve policies on long-term rental housing
  - State Council Issued *guidelines on accelerating the development of low-income rental housing*
  - National Development and Reform Commission Notice on further improving the pilot work of infrastructure REITs proposed to include affordable rental housing into the pilot industry



# Correcting “Three Mismatches”

MoFang offers standardized products and specialized operations to guarantee information and price transparency and market order. Based on our years of exploration and innovation, we have summarized the “three mismatches” in the rental housing market and provide mature solutions. Focusing on high-quality products for different tenants, we upgrade the rental housing products with multi-function apartments, providing safe, convenient, comfortable, and friendly rental solutions for elites, white-collars, young entrepreneurs, and new blue-collars, etc.

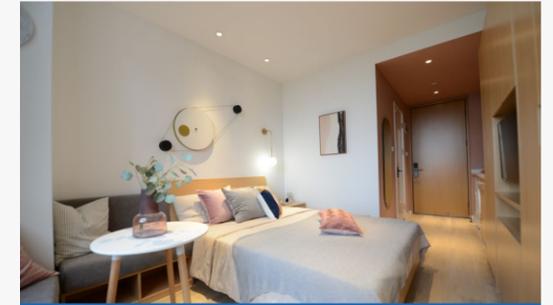


## ■ Solutions to apartment-layout mismatch

Previously, real estate developers designed apartments to serve families, so most apartments had three or four bedrooms. However, most apartment seekers now live alone. Their need for high-quality and well-equipped one-bedroom apartments cannot be well satisfied. MoFang targets the market requirement and continues improving our products, technologies, and services to cater for the urban development and citizens' housing demand. We provide apartments in a reasonable size, and one-stop and considerate butler services to improve the living experience of new city arrivals, from “providing a living space” to “making the apartment more livable”. These apartments also save energy and reduce the pressure on resources and the environment throughout urban development.

## Case Serving urban young people with delicate apartments

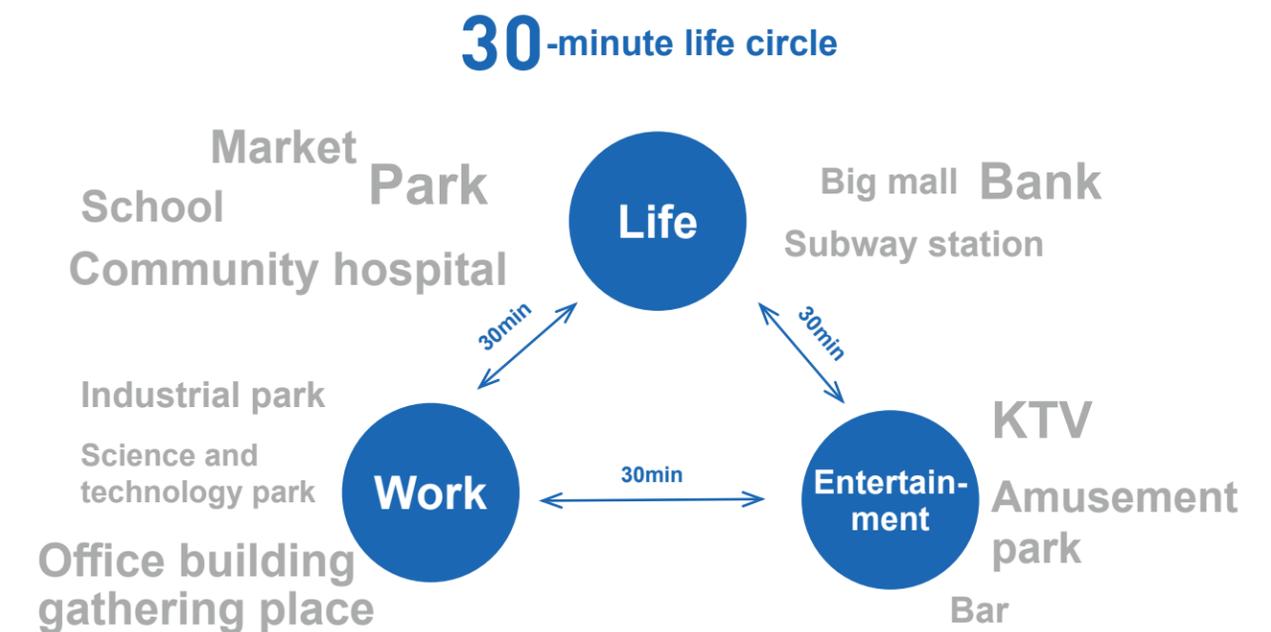
Well recognizing the changes in urban tenants and market demand, we focus on the needs of young people by providing well-equipped single-room and one-bedroom apartments with multi-functions. For example, MoFang Apartment(Shanghai Hongqiao) , integrates functional areas such as entrance, kitchen, bathroom, living room, and bedroom into a single apartment and gives the connection between areas particular functions. Through partitions and simple decorations, the storage space is larger, providing tenants with delicate apartments that can meet all their needs.



Mofang Apartment (Shanghai Hongqiao)

## ■ Solutions to location mismatch

“Jobs-housing balance” is written into China's 14th Five-Year Plan and in this regard, rental housing serves as an important measure. As a leading apartment operator in China, MoFang has cooperated with many local governments and state-owned enterprises in hundreds of rental housing projects. We have increased the supply of rental housing by renovating existing properties, thus creating a “30-minute living circle”, which reduced regional traffic burden and made cities run more efficiently. We maximize the market and social value of high-quality urban assets to resolve location mismatch and promote regional jobs-housing balance. According to a survey of MoFang tenants in 2021, more than 80% of them spent less than 40 minutes commuting every day, far less than the average 72 minutes in the 2021 Commuting Monitoring Report of Major Cities in China by China Academy of Urban Planning and Design.



**Case** Idle warehouse turned into an international apartment building to contribute to urban renewal and support jobs-housing balance

Urban development has entered a new era with the focus shifted from adding more houses to making use of existing properties. In this process, long-term rental apartment providers can both support urban renewal and resolve the "location mismatch".

Langyuan Station International Cultural Community, once the Beijing Textile Warehouse, has been upgraded into a commercial, cultural, and natural space for international exchanges, cultural experience, creative industries, and leisure activities.

Supporting the construction of the Langyuan Station community ecosystem, MoFang has designed the MORE Residence (Langyuan), transforming an idle warehouse into a multi-functional international apartment building. The project will provide high-quality rental solutions for international business people and artists after being put into operation and solve the commuting problem for people working in the park. The project is an important link in the "business-culture-life" ecosystem of the Langyuan Station community, serving as a typical example of solving the "location mismatch" with urban renewal projects.



Before renovation



After renovation

**Solutions to price mismatch**

In addition to white-collars in first- and second-tier cities, there are also blue-collars such as sanitation workers, delivery workers, and waiters. MoFang understands that rental housing should serve people's life, so we launched the Unit 9 Apartment to address the needs of blue-collars. The brand provides safe, clean, shared, and orderly dormitories for front-line workers in the service industry. We provide them with a convenient and cozy living environment and contribute to the multi-level rental housing supply system.

**Case** Unit 9 Apartment – a home for employees

On the eve of the Spring Festival in 2022, a welcome ceremony for employees from J Hotel Shanghai Tower was held at the Unit 9 Apartment. In response to their core demands, we provided integrated solutions of clean apartments, convenient services, and efficient and centralized management. Shuttle services were also offered to improve commuting efficiency, which was highly recognized by employees of J Hotel Shanghai Tower.

Since its launch 5 years ago, Unit 9 Apartment has helped companies address the conflict between high-quality rental housing for their employees and limited budgets. It also solved the problems of fire safety, public security, and sanitation in traditional apartments.

*"We attach great importance to the living environment of our employees, and we appreciate the services of Unit 9 Apartment. I believe that everyone can feel at home here."*

— General Manager of J Hotel Shanghai Tower



Employees of J Hotel Shanghai Tower attend the welcome ceremony

# 02

## Improvement · Efficient Governance

### • Key topics

Compliance operations   Risk management   Shareholders' rights protection   Information disclosure

### • Major actions

- Putting in place a sound and effective governance structure and making corporate governance more transparent.
- Improving the internal risk management system and risk control mechanism and upholding business values of integrity and clean conduct.
- Establishing an ESG governance structure, clarifying ESG priorities, and integrating ESG management into corporate decision-making and daily operations.

### • Key performance



Board meetings

3



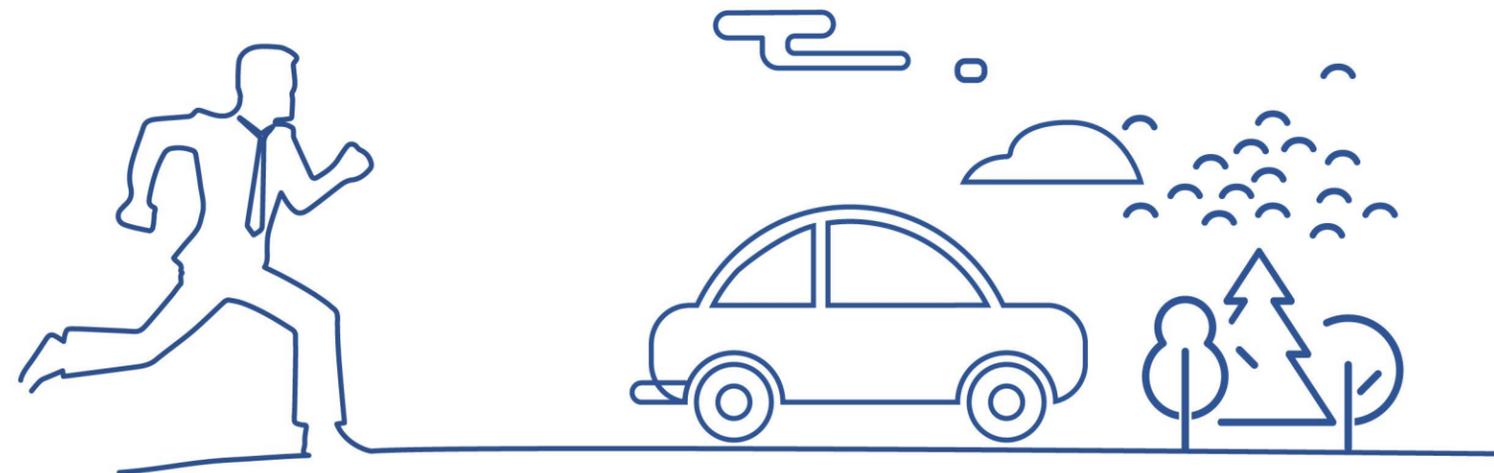
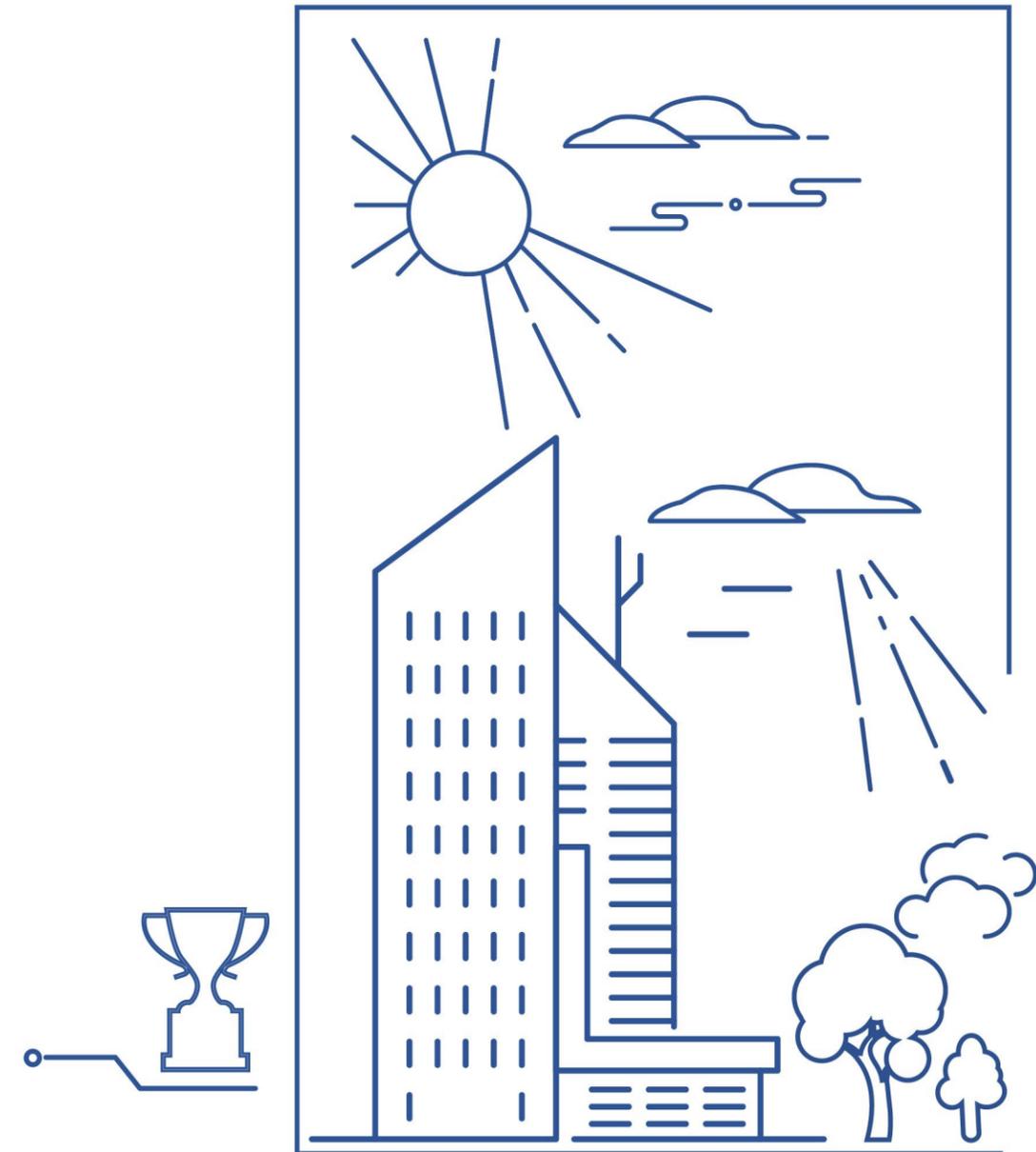
Corruption cases

0



Coverage of anti-corruption and integrity education and training

100



# Corporate Governance

Sound and effective governance sets the foundation for long-term and steady development and is a top-level guarantee for sustainable development. In strict accordance with the *Company Law of the People's Republic of China* and other laws and regulations, we examine our operational risks and opportunities, seek to build an efficient and transparent governance structure, and put in place an effective risk management system and internal control mechanism. We maintain the compliance bottom line and improve our governance to lay the foundation for the healthy and long-term development of MoFang.

## Governance mechanism

In 2021, MoFang Group improved the corporate governance structure by refining Shareholders' Meetings, the Board of Directors, and organizations led by the Board. We also elevated corporate governance standards and established a standardized, science-based, and efficient governance mechanism.

The Board consists of 7 directors, including 3 female directors, all of whom are endowed with rich industry experience and expertise. There are four committees under the Board, including the Nominating Committee, the Audit Committee, the ESG Committee, and the Compensation and Performance Committee. They are responsible for supervision, decision-making, and suggestions in specific areas. In 2021, we held 3 Board meetings.

## Risk control and prevention

We prevent and control business risks, and have formulated the *Internal Audit Management System* while improving the risk management and internal control mechanism. We fully consider the risks arising from the market, operation, credit, and money laundering and have established a categorized management mechanism.

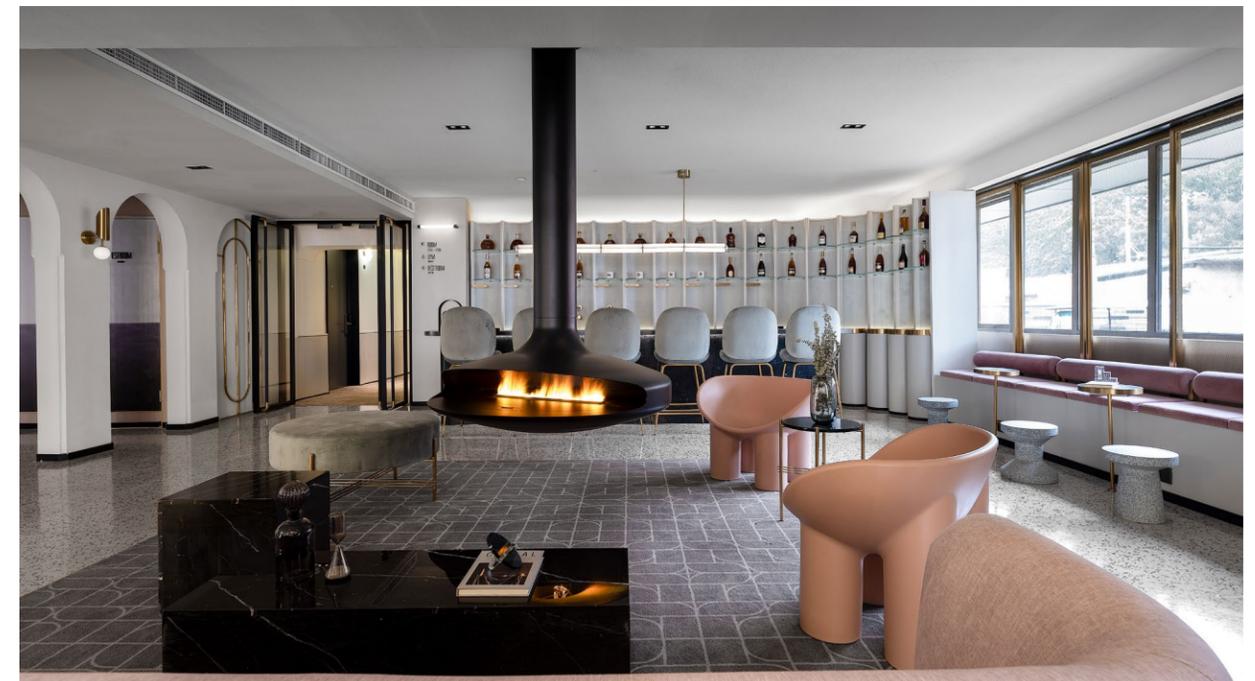
To make our risk management and internal control more effective, we have built and improved the governance system by means of supervision and audit and created a risk management system based on the "three lines of defense." Taking the nature of different business sectors and departments into account, we analyze the key risk management and control issues in different business areas and promptly adopt risk management measures for riskier business to ensure the safety of corporate assets and operational efficiency.



The "three lines of defense" risk management system



Identification and analysis of potential risks in different departments

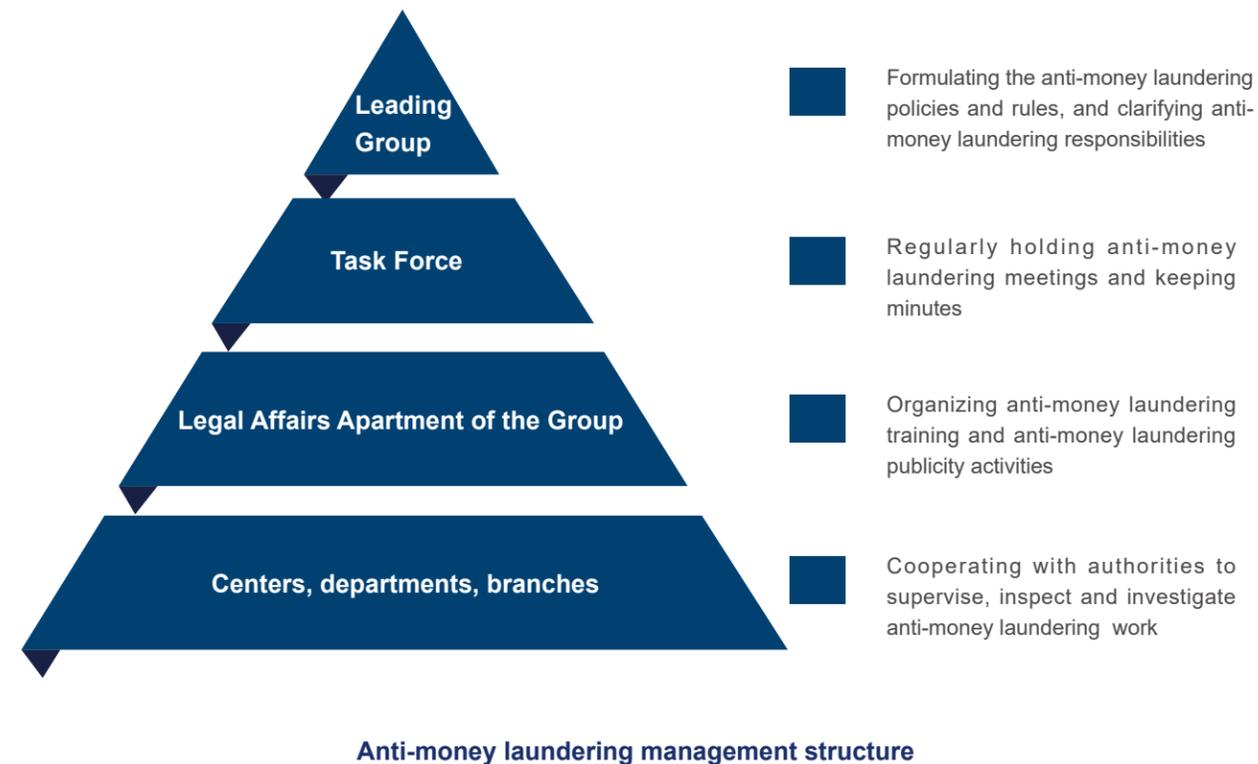


## Business ethics

We have formulated the *Complaints and Reporting Management*, *Anti-money Laundering Internal Control System*, and other policies, carried out various forms of anti-corruption training, and established a code of conduct on integrity to ensure that employees "are unable to, dare not to, and have no desire to be corrupt." Since 2019, we have joined the Trust and Integrity Enterprise Alliance jointly launched by well-known Chinese enterprises to jointly create a business environment of anti-corruption, anti-fraud, honest operation, and no-worry consumption. By improving our policies and promoting a clean culture, we heighten employees' awareness to prevent violations.



MoFang joined the Trust and Integrity Enterprise Alliance



 <b>Cannot be corrupt Prevention</b> Establishing relevant systems by learning from others and doing research, standardizing business execution, and improving policies based on constant reviews	 <b>Dare not be corrupt Establishment of values and punishment mechanism</b> Ensuring daily supervision and investigation and handling of whistle-blowing, disclosing the results of cases as a deterrent to optimize the business environment of the Group	 <b>Do not want to be corrupt Awareness-raising education</b> Leveraging the role of the three lines of defense and establishing correct values through integrity education to remove the desire for corruption
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### Integrity Code of Conduct System

#### • Key Performance:

In 2021



Corruption cases in the MoFang Group

**0**



Coverage of anti-corruption and integrity education and training

**100 %**



# ESG Management

MoFang Group highly emphasizes the identification and management of ESG risks, and integrates ESG concepts into management decisions and daily operations, in a bid to benefit stakeholders with comprehensive value that takes economic, social and environmental factors into account. During this process, we deliver our mission of improving the urban living environment and creating a better rental space.

## ESG philosophy and management structure

We live up to our ESG commitments through efforts in corporate governance, quality services, eco-friendliness and common prosperity. An ESG committee is established while the Board regularly listens to reports on ESG progress and supervises ESG-related matters. By building an ESG management system and structure, we make ESG an integral part of our business.



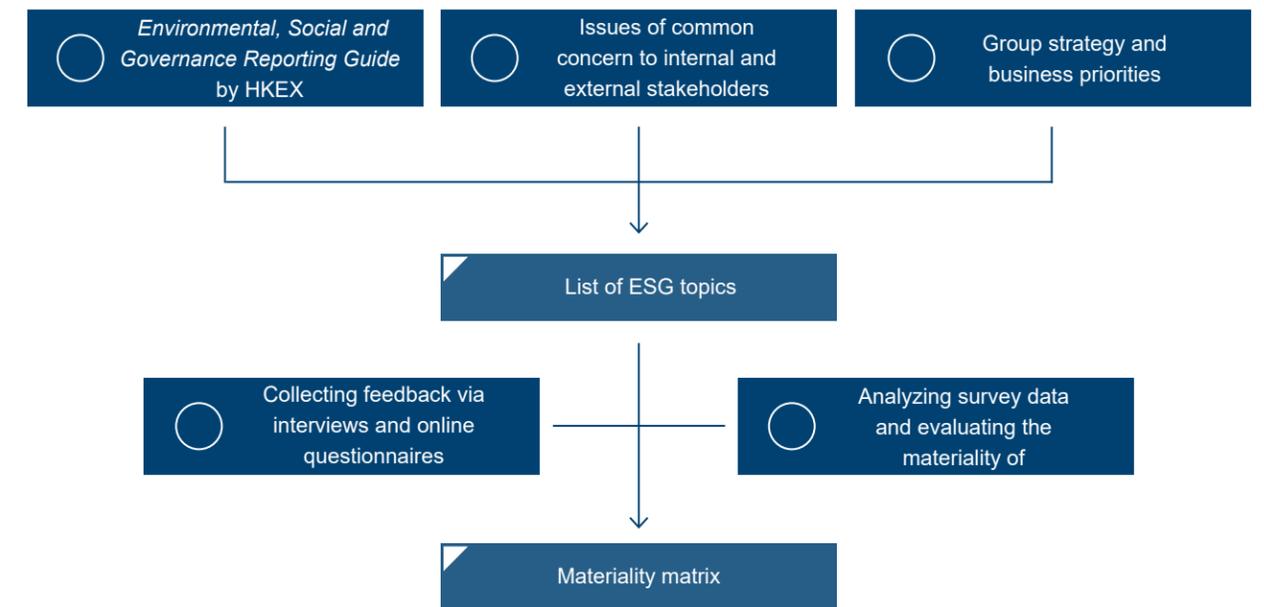
ESG management structure



ESG development concepts

## Analysis and evaluation of material topics

We strictly follow the analysis process of material topics specified in the *GRI Standards*, and conduct stakeholder surveys to select material topics, so that we can better understand and respond to stakeholders' expectations and demands and identify ESG priorities.

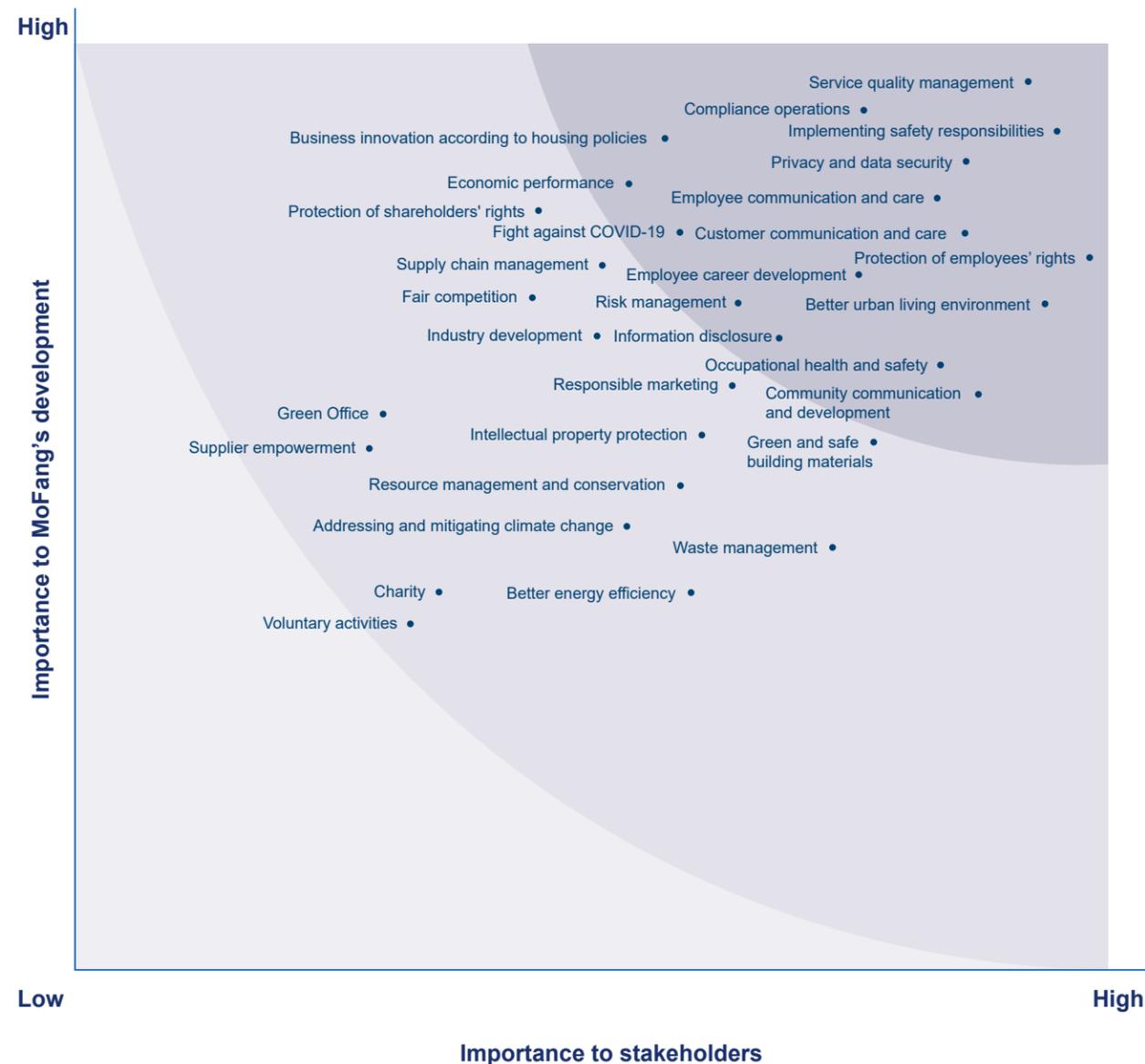


The evaluation process of material topics

In 2021, we released a questionnaire on material topics for the 2021 ESG Report of MoFang Service Group Limited. Investors, governments, employees, tenants, communities, and other stakeholders were invited to evaluate the significance of different ESG issues.

We prioritized topics from the two dimensions of “significance to the operation and development of MoFang Group” and “significance to stakeholders” and asked internal management and external experts to review the topic selection and prioritization, and then formed a materiality matrix and a list of their impacts.

### The materiality matrix



## Communication with stakeholder

According to the characteristics of its business areas, Mofang Group identifies the government/regulators, shareholders/investors, customers, employees, communities, partners, the public and media and other major stakeholders. Then we establish a regular communication mechanism to actively respond to and meet their concerns and demands.

Stakeholders	Expectations and demands	Response
 Government/ Regulators	Business operations in according to laws and regulations Implementing national policies	Actively responding to national policies Participating in government policy making Continuously strengthening compliance management
 Shareholders/ Investors	Creating long-term value Ensuring information transparency	Continuously improving profitability Publishing reports regularly and disclosing information in time
 Customers	Available high-quality products Access to quality services Protecting legitimate rights and interests	Implementing multi-dimensional satisfaction survey Continuously optimizing products and services Improving the feedback and complaint handling mechanism
 Employees	Protecting basic rights and interests Promoting personal development Participating in corporate governance	Improving the compensation and benefits guarantee mechanism Fully empowering employees and improving the promotion mechanism Providing diverse employee activities and strengthening employee communication
 Communities	Supporting social welfare Providing employment opportunities	Launching charitable activities and advocating tenants to join Carrying out campus recruitment and social recruitment and ensuring employment equity
 Partners	Sustainable supply chain Promoting industry progress Promoting win-win cooperation	Carrying out responsible procurement and managing qualified suppliers Actively participating in industry exchanges Facilitating industry-university-research cooperation
 The public and media	Rational use of resources Protecting the ecological environment Fighting against COVID-19	Improving the efficiency of energy and resource use and practicing energy conservation and emission reduction Implementing green construction and creating green products Strengthening environmental related information disclosure Taking COVID-19 control measures

# 03

## Ingenuity · Quality Life

### • Key topics

Service quality management   Privacy and data security   Safety responsibility   Customer communication and care

### • Major actions

- Building a life service platform with apartments as the core to provide a full range of suitable rental solutions for all groups of people.
- Creating a better living experience for customers with leading product design, diverse community activities, and caring services.

### • Key performance



Overall customer satisfaction

**98.2** %



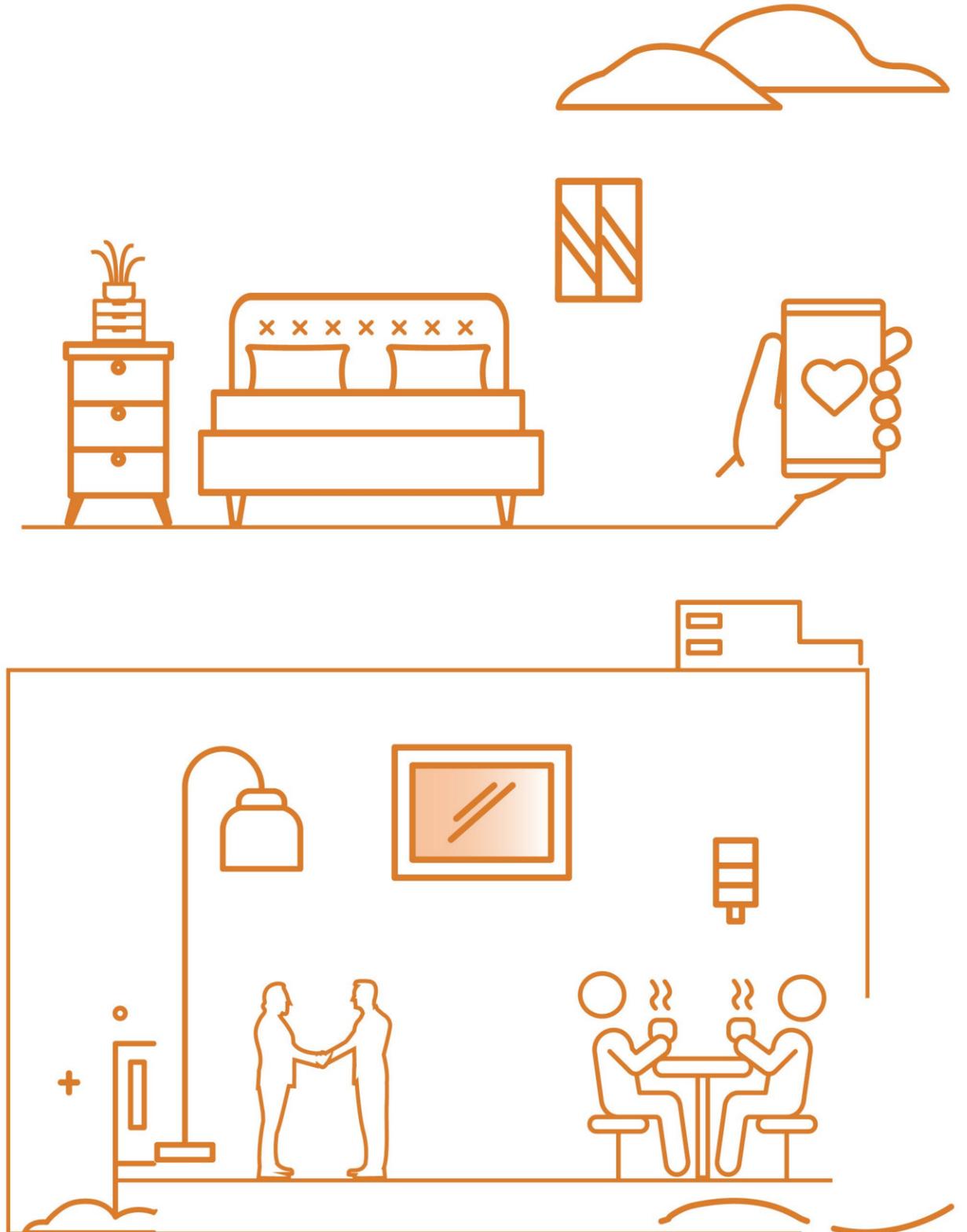
Handling rate of product and service complaints

**100** %



Customer privacy leaks

**0**

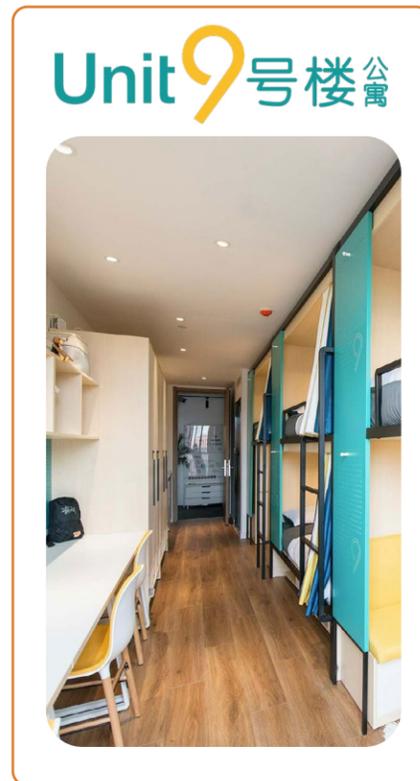


## Creating a Livable Community

Devoted to the rental housing industry for 12 years, we are an expert in product provisions and a leader in delicacy management of apartments. We provide comfortable rental products and caring services for the entire urban population, as well as butler services based on our people-centered and convenient service system. We strive to make the living experience even better and define a new rental housing lifestyle.

### Better quality products

We believe that apartments are homes for tenants and always focus on their experience. We continue to improve product functions and enrich the brand matrix to provide a full range of rental housing solutions for young people working in different industries, such as young white-collar, new blue-collar and city builders to meet their needs.



#### Case MoFang Apartment 4.0 defines a new rental scenario

On May 30, 2021, MoFang Apartment 4.0 was released. From its 1.0 version of meeting the needs of basic living to 2.0 for quality and standardization, 3.0 to be intelligent, and then to 4.0 version of "intelligence + health", the brand is defining and leading new rental scenarios.

The 4.0 version design is based on MoFang's keen insight into user needs and upgrades apartments from four dimensions: aesthetics, functions, health, and intelligence, which fully meets the continuous pursuit of urban residents for better rental housing.

- Visual designs and colors make the room lively and warm and feel at home.

- We use flexible furniture and facilities to use space efficiently and optimize designs to serve the needs of storage and space.



- We follow the national standards and choose eco-friendly materials and energy-saving facilities to build "green apartments".

- We widely apply intelligent technologies and smart home equipment in different scenarios, integrate all functions in one button, and detect fire protection facilities in the real time to remove potential safety hazards immediately.



Model room of MoFang Apartment 4.0

**Case Customizing common areas to engage tenants**

Common areas are a major place for tenant interactions and entertainment and an important part of getting tenants' recognition. In recent years, MoFang has launched upgrade plans for common areas of different apartments across China to maximize "visual beauty" and "spatial value".

At MoFang Apartment (Shanghai Jinyu Road), we reorganized the common areas into an intelligent, functional, and high-quality area for multiple social occasions. The public space integrated functions of entertainment, reading, fitness with a terrace to meet the diverse needs of different tenants for living, working, and relaxing. In addition to complementing the interior function, it also provides an interesting space for social activities among tenants, creating a good social atmosphere.



The common areas before renovation



The common areas after renovation

We have established a nationwide quality maintenance team. In 2021, we improved the quality of our apartments in a systematic manner, especially in the protection of furniture and deep cleaning of electrical appliances.



Full protection for unoccupied apartments



A specialized team for household appliance cleaning

**Improve the service system**

Taking the needs of tenants into account, we explore ways to elevate our service contents and quality with improved service structure so that tenants can receive considerate care and have no worries.

To protect customer privacy, we strictly abide by relevant laws and regulations on information security, set up electronic information programs to store confidential documents and documents concerning customer privacy, blocking various channels that may leak customer data.



We focus on key service scenarios such as customer visits and calls, give polite greetings with refreshments, warmly respond to their needs, and give them the most considerate services.



To ensure the timeliness of services, we authorize relevant employees to ensure that they can respond in a timely manner after understanding customers' demands.

Throughout apartment visits, explanations, contract signing, check-in, and check-out, we meet customers' needs and provide a full range of personalized services to create value for customers.

**Upgrading services to create customer value**

In 2021



Overall customer satisfaction

**98.2 %**



Complaint handling rate

**100 %**



Complaint handling satisfaction

**100 %**



Customer privacy leak

**0**



Complaint related to customer information leak

**0**

## Enriching Community Activities

As an integral part of the apartment culture, community activities connect apartments and tenants. MoFang has moved from meeting basic living needs to creating a quality life, then to building a sense of belonging. We aim to provide a better living experience for tenants with industry-leading product design, diverse and interesting community activities, and caring services, turning our apartments into a warm community.

### Case “MoFang Cup” e-sports competition creates a new social scenario

Among urban young people, e-sports is gradually becoming a cultural activity for social purposes. In 2021, MoFang organized the first “MoFang Cup” e-sports competition that attracted tenants who are e-sports lovers nationwide. The event provided an open and entertaining social platform for urban young people.

MoFang apartments in more than 20 cities participated in the first “MoFang Cup” e-sports competition, which was well-received by e-sports enthusiasts.

We organized the live finals and broadcast on many online live platforms, and the broadcast popularity reached the sixth place in the bilibili game live list.



The first “MoFang Cup” e-sports competition



Instagram-style public kitchen – redefining shared cooking space



Cylinder Ping Pong table – redefining sports space

# 04

## Innovation · Green Vitality

### • Key topics

Green and safe building materials

Green office

Resource management and conservation

Better energy efficiency

Waste management

### • Major actions

- Strictly abiding by relevant laws, regulations, and industry norms on environmental protection and establishing an environmental management system that meets industry requirements and corporate development needs.
- Implementing whole-process environmental management with optimized decoration process and green and safe materials, and improving resource utilization to promote energy conservation and emission reduction.

### • Key performance<sup>1</sup>



Greenhouse gas emissions

**224.6** tons

of carbon dioxide equivalent



Water consumption

**2,040** tons

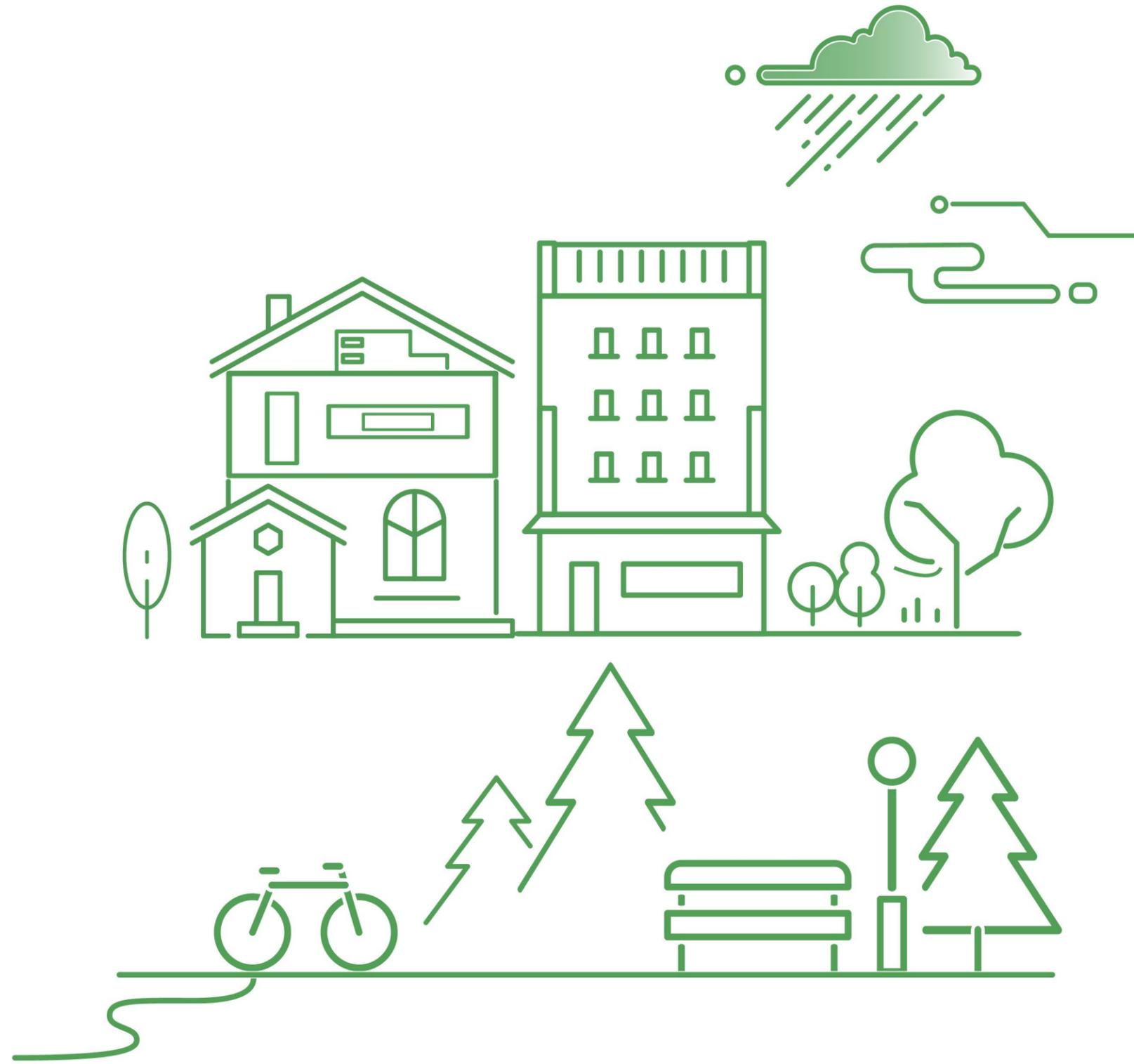


Total energy consumption

**67.5** tons

of standard coal equivalent

Note: 1. The scope of statistics is within the MoFang Group headquarters.



## Green and Safe Materials

Upholding the concept of low-carbon, green, and healthy development, we strictly select apartment decoration materials and suppliers and adhere to environmental protection. Throughout project design and construction, we apply modular design to utilize raw materials, implement green construction standards, and adopt low-carbon construction technology to provide customers with a green, safe, and comfortable living environment.

### Case Creating safe and healthy MoFang Apartments with green materials

MoFang adopts safe and green materials and ensures low carbon in decoration and construction. During the decoration of Mofang Apartment (Shanghai Hongqiao), we strictly follow environmental protection standards and purchase healthy and eco-friendly building and decoration materials to provide customers with a healthy, safe, and green living experience.



Walls built with eco-friendly aerated concrete bricks

#### 01 Walls built with eco-friendly aerated concrete bricks

Our apartments adopt the highest standard, the E1 environmental protection board, whose formaldehyde emission is far lower than the national standards. We select eco-friendly aerated concrete bricks without clay for non-load-bearing walls.

#### 02 Highly eco-friendly paint

We adopt the world-leading highly eco-friendly paint from Norway, which can adsorb and decompose formaldehyde and prevent mildew and bacteria.

#### 03 High-quality sound insulation

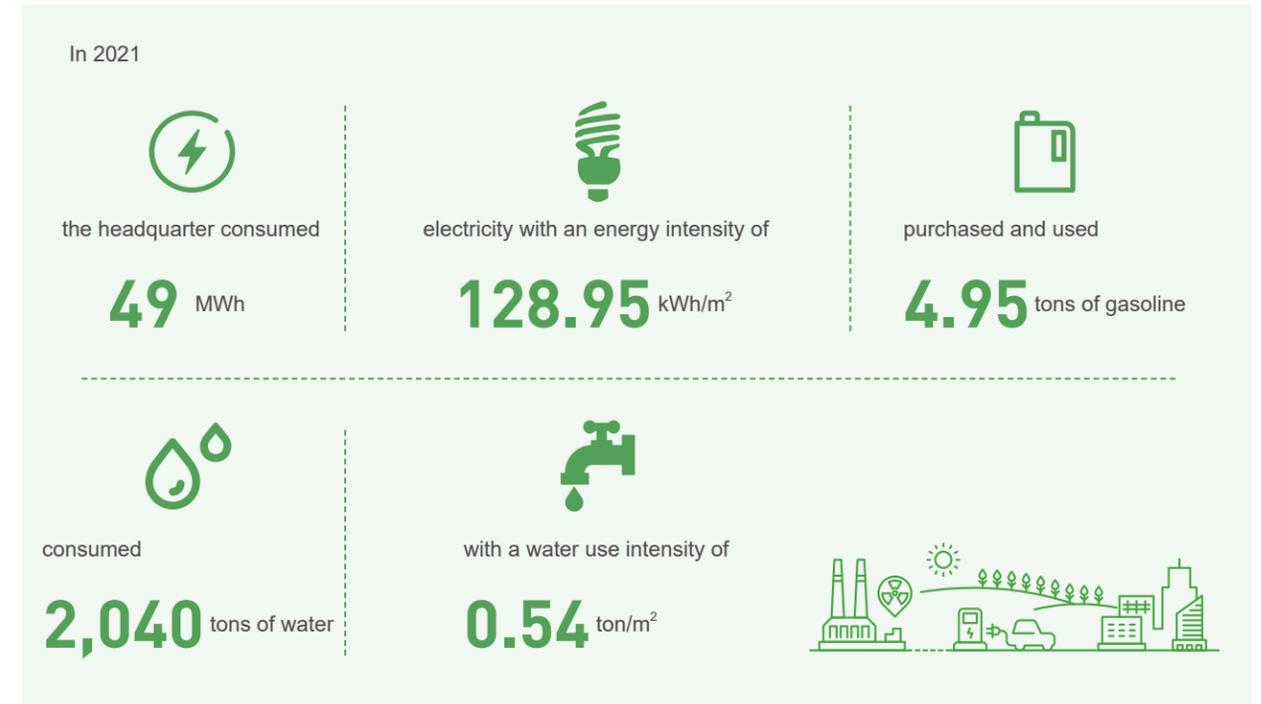
We meet the STC-55 rating to ensure that noise at night is controlled between 30-40 decibels.

## Low-carbon and Friendly Operations

Committed to green and low-carbon development, we improve our energy management strategies and save energy and reduce emissions throughout the whole life cycle of projects. We lower energy and resource consumption and ensure responsible waste disposal to accelerate the building of a resource-saving, clean, and low-carbon apartment brand.

## Energy and resources saving

To promote the efficient use of energy and resources, we regularly calculate and monitor the energy and resources use by apartments through the improved management system. Relevant regulations have been formulated to save water and electricity and effective technologies have been adopted to conserve resources. We keep improving energy conservation, emission reduction, and water recycling by exploring renewable energy, collecting rainwater, and recycling wastewater.



Note: The statistical scope of energy and resource use is within the MoFang Group headquarters.

### Case Reducing one-hour signboard lighting to lower energy consumption

To reduce power consumption and light pollution, MoFang Apartment sets time switch for signboard lighting of apartments across China. Taking into account daytime durations in different regions, we set the starting time of signboard lighting. For example, in January, the signboards in Beijing are lit at 17:00 while it is 18:00 in Shenzhen. Such efforts help us save effectively.

序号	城市	春季					夏季					秋季					关闭时间
		1月	2月	3月	4月	5月	6月	7月	8月	9月	10月	11月	12月				
1	北京	17:00	17:00	17:00	17:00	19:00	19:00	19:00	19:00	19:00	17:00	17:00	17:00	23:00			
2	青岛	17:00	17:00	17:00	17:00	19:00	19:00	19:00	19:00	19:00	17:00	17:00	17:00	23:00			
3	杭州	17:00	17:00	17:00	17:00	19:00	19:00	19:00	19:00	19:00	17:00	17:00	17:00	23:00			
4	武汉	17:00	17:00	17:00	17:00	19:00	19:00	19:00	19:00	19:00	17:00	17:00	17:00	23:00			
5	成都	17:00	17:00	17:00	17:00	19:00	19:00	19:00	19:00	19:00	17:00	17:00	17:00	23:00			
6	西安	17:00	17:00	17:00	17:00	19:00	19:00	19:00	19:00	19:00	17:00	17:00	17:00	23:00			
7	上海	17:30	17:30	17:30	17:30	19:00	19:00	19:00	19:00	19:00	17:30	17:30	17:30	23:00			
8	南京	17:30	17:30	17:30	17:30	19:00	19:00	19:00	19:00	19:00	17:30	17:30	17:30	23:00			
9	苏州	17:30	17:30	17:30	17:30	19:00	19:00	19:00	19:00	19:00	17:30	17:30	17:30	23:00			
10	无锡	17:30	17:30	17:30	17:30	19:00	19:00	19:00	19:00	19:00	17:30	17:30	17:30	23:00			
11	广州	18:00	18:00	18:00	18:00	19:00	19:00	19:00	19:00	19:00	18:00	18:00	18:00	23:00			
12	深圳	18:00	18:00	18:00	18:00	19:00	19:00	19:00	19:00	19:00	18:00	18:00	18:00	23:00			

Apartment signboard lighting timetable

## Climate change tackling

Gases emitting from our business activities are carbon dioxide. There is a small share of direct emissions from gasoline consumption (Scope 1), and most are greenhouse gas emissions caused by the consumption of purchased electricity during production (Scope 2). In our ESG five-year plan (2021-2025), we have set the goal of carbon neutrality. We fully consider the environmental impact as early as in the product design stage and apply new materials, technologies, and solutions to reduce carbon emissions. At the same time, a greenhouse gas emission ledger mechanism is being established. It is expected to calculate and disclose greenhouse gas emissions of all scopes at all apartments.

	2021	
	Emission source	Greenhouse gas emissions (tons of CO <sup>2</sup> )
Scope 1 <sup>1,2</sup>	Gasoline use	18.8
Scope 2 <sup>1,2</sup>	Purchased electricity	205.8
Total greenhouse gas emissions		224.6

Note: 1.The scope of statistics is within the MoFang Group headquarters.

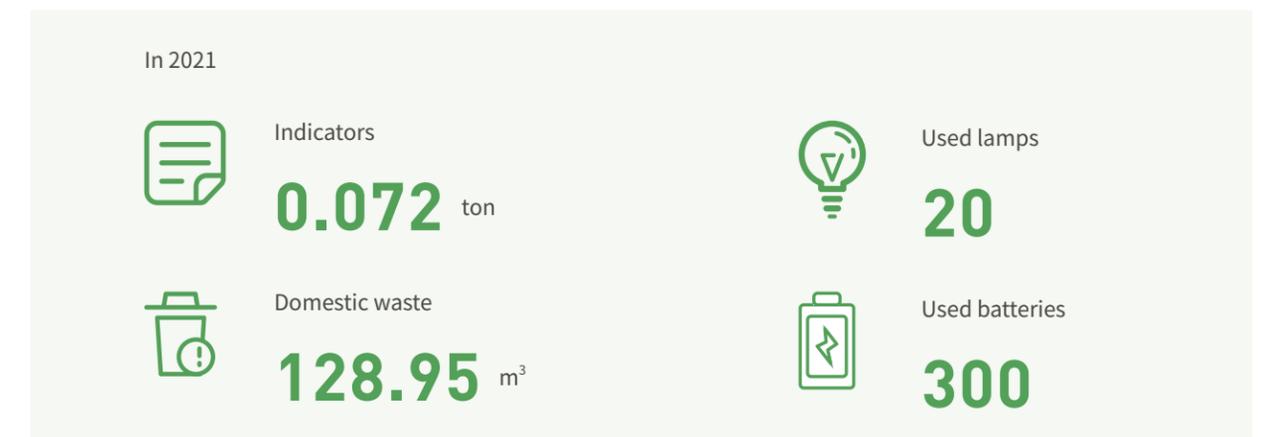
2.The accounting coefficient of exhaust gas emissions from electricity consumption refers to the *Notice on Adjusting the Relevant Emission Factor Values of Shanghai's Greenhouse Gas Emission Accounting Guidelines* issued by the Shanghai Municipal Bureau of Ecology and Environment. The coefficients of exhaust and carbon dioxide emission from gasoline refer to the *Reporting Guidance on Environmental KPIs* issued by the HKEX.

## Waste management

Committed to minimizing waste in each link, we sort waste into construction waste and domestic waste based on the principle of "collection by type, storage by warehouse, and transportation in order" and assign professional institutions to handle our waste respectively.

The non-hazardous waste at MoFang is mainly waste paper, construction waste, and domestic waste. We classify and process recyclable waste such as waste boxes, foam boxes, and plastic products, and recycle all waste paper. Non-recyclable waste is compressed at the waste disposal station, sent to the government-designated place, and handed over to professionals or qualified agencies for collective treatment.

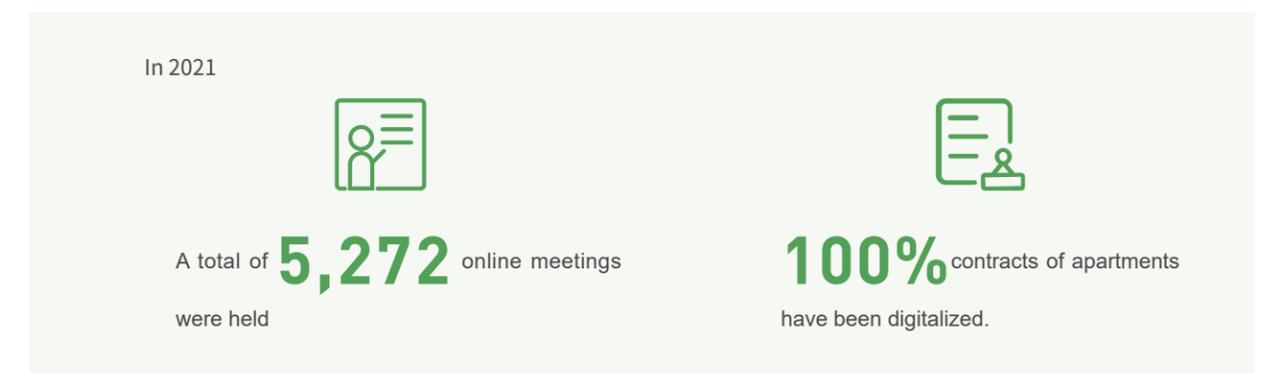
We store hazardous waste, mainly used lamps, batteries, toners and cartridges, safely in a designated place and regularly ask local qualified third parties for professional treatment.



Note: The statistical scope of waste is within the MoFang Group headquarters.

## Advocating a Green Lifestyle

MoFang Group advocates a healthy, green, and low-carbon lifestyle, promotes green offices, and ensures waste sorting, heightening employees' awareness of environmental protection in a green and comfortable atmosphere.



### Case Using photovoltaic equipment to reduce the carbon footprint of apartments

MoFang Group promotes the use of renewable energy by laying photovoltaic panels in multiple apartments and adopting clean energy to reduce carbon emissions.

MoFang Apartment (Shanghai Chengjiaqiao) adopts a small off-grid photovoltaic power generation system with an installed capacity of 5 kw. It is equipped with 8 sets of 12V200AH batteries on site, which can store about 19.2 kwh of electricity. MoFang Apartment (Shanghai Hongqiao) has installed a smart energy photovoltaic off-grid system and a 24-hour solar-storage green power system that can power the lighting of common areas at night, monitoring, and sockets. After the photovoltaic panels installed, the average power generation per hour is about 4 kw. According to the coefficients estimated in Shanghai local documents and Guidelines for Compiling Provincial Greenhouse Gas Inventories issued by the National Development and Reform Commission, each apartment that installs photovoltaic panels can reduce carbon emissions by about 6.602 tons per year.



Rooftop solar panels of MoFang Apartment

**Saving water**

- Placing water-saving signs
- Adopting water-saving faucets

**Saving energy**

- Setting AC temperature limits in summer and winter
- Advocating online meetings to reduce travels
- Placing signs to remind employees of switching off devices

**Saving materials**

- Promoting garbage sorting for recycling
- Advocating paperless office work

### Implementing green office measures

#### Case Boxes set to recycle used items

Since 2020, we have cooperated with Banjiu AI Recycling to set up smart waste recycling boxes in our apartments to facilitate the recycling of used clothes, furniture, waste paper, and other resources. We regularly make products out of used items in the recycling box and also donate to Xi'an Ant Foundation based on the weight of recycled items. In addition, we also organize activities such as credit exchange, knowledge sharing, and exhibitions to reward tenants who recycle items and encourage more stakeholders to save resources and turn waste into treasure.



A smart recycling box in an apartment



Paperless office sign posted near the printer



Environmental protection signs in meeting rooms

#### 案例 Prepare environmental protection package and share low-carbon life with guests

In 2021, we prepared gift packages that can meet the daily needs of new and renewed tenants, including storage supplies, cleaning supplies, kitchen supplies, etc., to support the comfortable life of tenants.

In the configuration of the gift package, we pay special attention to the low carbon, circulation and practical value of the items. The gift package includes PP material environmental protection storage box that can be reused for 10,000 + times, practical and fashionable epidemic prevention items storage bag that can be reused for a long time and large capacity drinking cups, etc. We hope that the life gift package can support to enjoy a more comfortable and convenient life, and also look forward to reduce the use of disposable items, towards a more green and low-carbon tomorrow.



Large drinking cups



The PP material environmental protection storage box



Epidemic containment kits

# 05

## Devotion ·

# A Common Future

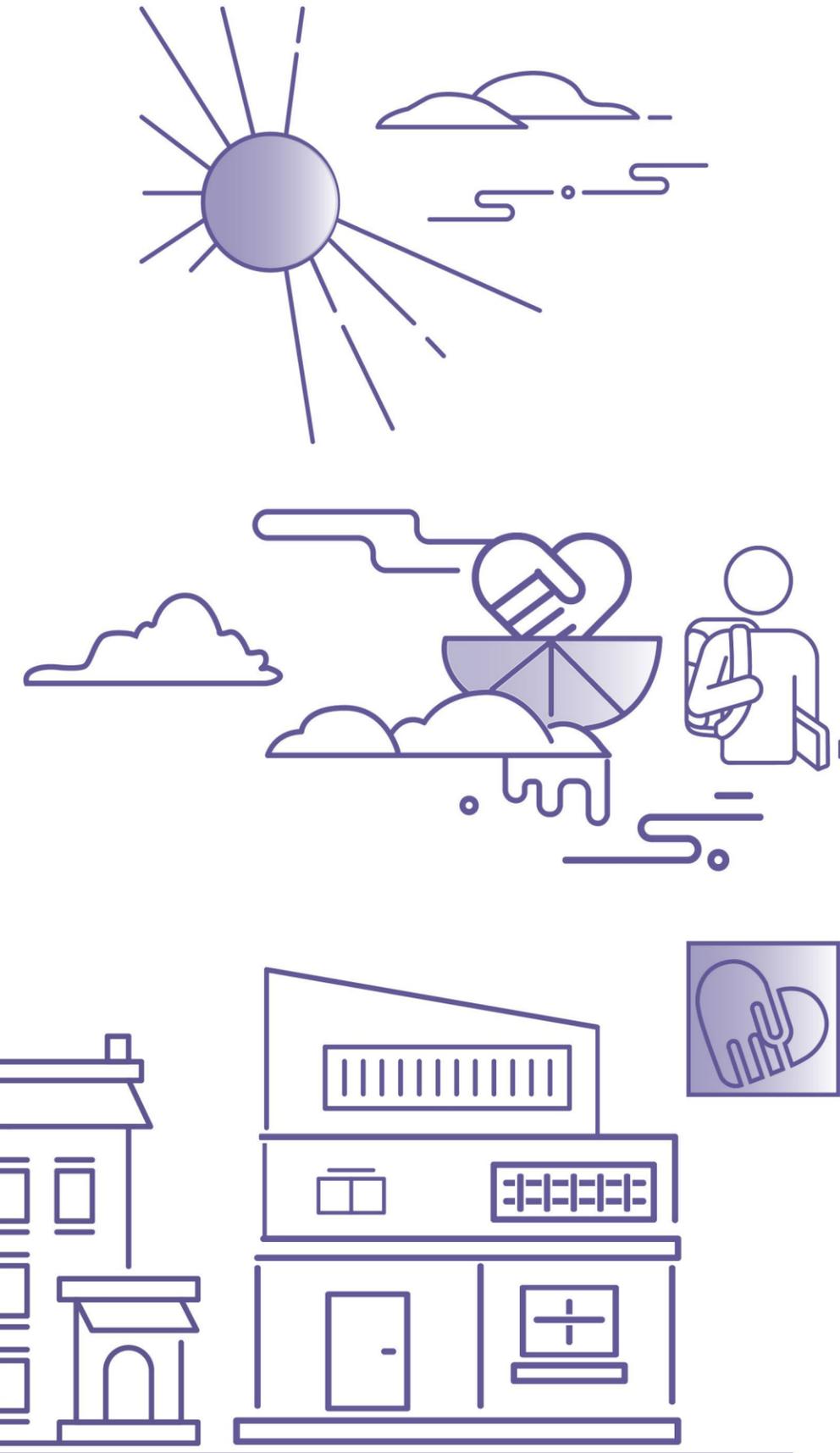
### • Key topics

- Supply chain management
- Industry development
- Employee rights protection
- Occupational health and safety
- Employee career development
- Community communication and development
- Fight against COVID-19

### • Major actions

- Shouldering the responsibility as an industry leader and communicating and cooperating with partners to build a new rental ecosystem.
- Protecting the basic rights and interests of employees, creating a safe, equal, and inclusive workplace for employees, providing competitive compensation and benefits and capacity building opportunities, and valuing employees' work and life experiences to ensure the common growth with employees.
- Supporting the fight against COVID-19, and engaging in community development and non-profit activities to improve people's well-being.

### • Key performance



## Supporting Partners

We maintain close and friendly partnerships with counterparts, suppliers, industry associations, and other partners, make sourcing transparent, and strengthen sustainable management of supply chains. We promote the cooperation between the rental housing market and related industries and partner with upstream and downstream players to explore opportunities and promote the vigorous development of the industry.

## Leading the development of the industry

As a leading operator in long-term rental apartments, MoFang joins hands with like-minded partners for win-win outcomes. To this end, we share resources and seek complementarity to promote the healthy and stable development of the rental housing market and better meet the needs of urban residents for a better life.

### Case Releasing the monthly issue MoFang Insights to empower the industry

Following the concept of "empowerment and common development", MoFang Group has released the monthly issue Mofang Insights. Based on our massive rental data stored at the MoFang application and the Mofang OMS transaction system, diverse rental scenarios, and products covering all groups of people, as well as more than ten years of practice and frontline market research data, we offer abundant market information and keen insights for the governments, industry associations, investment institutions, partners, and counterparts. We share our views and practices regularly to lead the future of the industry.



#### Analyzing policies

Helping partners understand the latest policies for business operations and strategy making

#### Tracking industry trends

Helping partners clarify the development path of the long-term rental apartment industry and their own position and offering guidance for high-quality development

#### Providing insights

Analyzing the practice and management trends of long-term rental apartments and outlining the development of the industry

In 2021, we engaged in industry exchanges and assumed the responsibility of a leading enterprise. We strive to play a leading role by providing suggestions for the high-quality development of the rental housing market. Activities that we engaged in include:

On April 21

CEO Kitty Liu, participated in the first Pujiang Rental Housing Summit as a representative of long-term rental apartment operators. She shared key messages such as following government policies, setting corporate strategies and missions, improving operational capabilities, and focusing on the coordinated development of the entire industry.

On May 19

MoFang's CEO Kitty Liu, was invited to the 2021 China Rental Housing Development Forum where she proposed "clear and simplified standards as well as unified and fast approval" to open a green channel for "non-residential-to-residential rental housing". She hoped to improve the efficiency of the industry, increase the supply of apartments, and reduce rents, so as to contribute to the jobs-housing balance of young people.

\*Non-residential-to-residential use refers to repurposing non-residential lands into residential ones.

On October 11

The Xuanwu Special Event of 2021 China (Nanjing) Golden Autumn Economic and Trade Fair with the theme of "focusing on new growth drivers and sharing new opportunities" was held in Nanjing. MoFang's CEO Kitty Liu, was invited to attend the event and the signing ceremony of key projects as a representative of key regional enterprises.

On October 19

Hou Junshu, Deputy Director of the Standing Committee of the Beijing Municipal People's Congress, together with delegates from the Standing Committee of the Beijing Municipal People's Congress, the Beijing Municipal Commission of Housing and Urban-Rural Development, and Beijing Municipal Legislative Units and representatives of the Shanghai Municipal People's Congress, the Minhang District People's Congress and the Minhang District Housing Administration, visited the MoFang Apartment (Shanghai Hongqiao). They spoke highly of the achievements of MoFang in energy saving and emission reduction, eco-friendly housing, and carbon neutrality.

On November 26

The Zhejiang Rental Housing Development Forum co-organized by MoFang Group was held in Hangzhou. Taking the theme of "rental guarantee for comfortable housing", the forum focused on the rental housing policies in 2021. Qian Zhikang, Vice President of MoFang Group, shared MoFang's asset management model from the dimensions of product lines, asset management process, operation systems, cost control, and industry M&As.

From December 8 to 9

The 2021 Sixth Real Estate Asset Management Summit was held in Shanghai. Hu Ding, Chief Strategy Officer of MoFang Group, was invited to discuss the transition paths from development to asset management with other guests.



Deputy Director of the Standing Committee of the Beijing Municipal People's Congress, visits MoFang Apartment (Shanghai Hongqiao).



CEO Kitty Liu, delivers a keynote speech at the 2021 China Rental Housing Development Forum.



MoFang Group participates in the 2021 Rental Housing Enterprise Forum and the 7th Hainan Summit.



MoFang Group participates in the Xuanwu Special Event of 2021 China (Nanjing) Golden Autumn Economic and Trade Fair.



Hu Ding, chief strategy officer of MoFang Group, delivers a speech at the Sixth Real Estate Asset Management Summit.

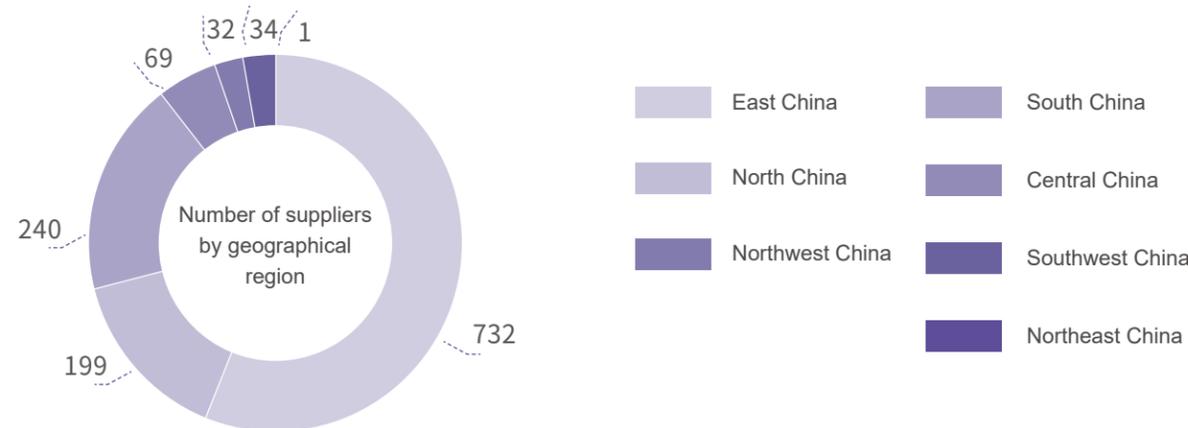


Qian Zhikang, vice president of MoFang Group, shares his experience at the Zhejiang Rental Housing Development Forum.

## Establishing a sustainable supply chain

We have formulated the Procurement Management Manual, established a standardized, fair, and transparent procurement process, and put in place a full lifecycle supplier management system covering supplier access, evaluation, classification, selection, evaluation, and elimination.

Based on the open, fair and just principle, we classify suppliers into different tiers for evaluation and management, review their environmental and social performance. We conduct on-site audits and assessments of environmental and social risks to core suppliers, and encourage suppliers to use environmentally friendly products and services through training and incentives, establishing long-term partnerships with suppliers with outstanding performance.



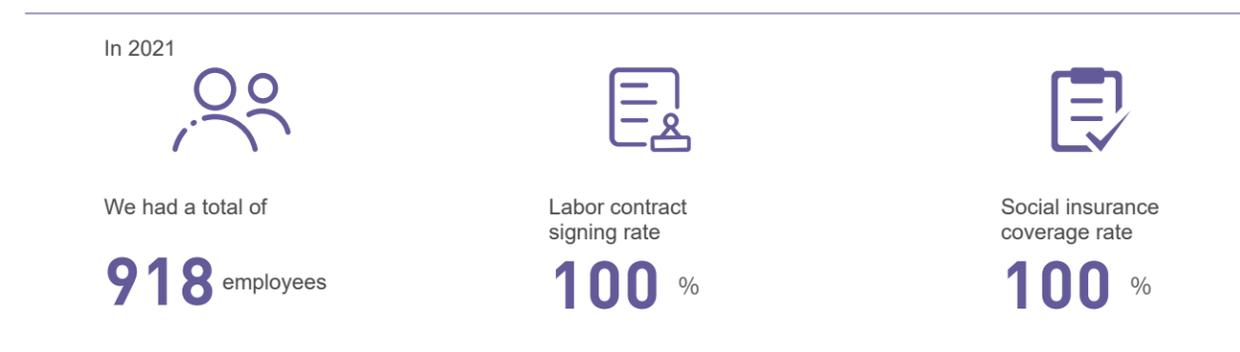
MoFang Group supplier management process

## Empowering Employees

Committed to "growing together with employees", we improve the employee training system, value employee safety and occupational health, and effectively protect employees' rights. Giving full play to the role of the labor union, we strive to create a workplace of fairness, diversity, and inclusion to help employees unleash their potential.

## Protecting the rights of employees

In strict accordance with Chinese laws and regulations, such as the Labor Law and the Labor Contract Law, MoFang Group has formulated documents such as the Employee Handbook, and signs labor contracts with employees. We also provide employee with social insurances and guarantee their compensation, benefits, and basic rights. Every employee is treated equally according to laws, regardless of their gender, age, belief, and where they come from, and is given fair job and promotion opportunities. We collect basic information about job applicants in a timely manner such as their identity and age, receive the supervision of the labor administrative department, and say no to child labor and forced labor. This is no serious violations of rules and regulations on child labor and forced labor occurred.





## Safeguarding safety and health

In line with the policy of “safety and prevention first”, we continue to improve the work safety management system and our capability building to ensure the stable operation and the occupational health and safety of employees.

To protect the occupational health and safety of employees, we have established and improved the occupational health management system in strict accordance with laws and regulations, such as, *the Law on the Prevention and Control of Occupational Diseases*, the *Work Safety Law*, and the *Regulations on Work Injury Insurance*, as well as China’s occupational health management standards. We organize regular health checkups for employees and standardize employee occupational health files. Occupational health knowledge training is also held regularly. We value the physical and mental health of employees, and have launched a multi-dimensional employee assistance program (EAP) to provide all-round support, including employee care, assistance mechanisms, psychological counseling, and communication management.

In the past three years, there has been no serious violation of the standards, rules, and regulations related to employee health and safety and no work-related fatalities.

### Case Conducting fire drills to improve emergency management

MoFang Group carried out several fire drills in 2021, requiring all employees to participate to strengthen fire safety education, pre-control, and emergency response, including correct use of fire extinguishers and other equipment. Through drills, employees’ fire emergency response and self-protection capabilities, and the fire protection of apartments were improved.



## Helping employees develop their careers

MoFang Group continues to improve the talent training mechanism. For example, we have established a multi-level training system according to the positions and titles of employees. It will help improve employees’ abilities, broaden their horizons and shape a learning organization where employees grow together with MoFang.

We also set up the MoFang Academy and have formulated policies such as the *MoFang Employee Learning and Incentive Program*, *Internal Lecturer Management System*, *Continuing Education Reimbursement System*, and *Group Lecturer Education and Management System*, striving to build a sustainable learning organization.

In 2021



\*Micro-courses are videos that vividly explain knowledge. Generally, a single course lasts within 25 minutes.



Multi-level training system of MoFang Group

**Case** Conducting fire drills to improve emergency management

According to the characteristics and needs of management trainees selected from campus recruitment, we customized the Spark Program, a college graduate training program, which was held for five sessions in 2021. A total of 101 trainees participated and passed the assessment. The Spark Program sets up courses such as workplace relationships, office skills, business models, and basics of MoFang Group. Through hands-on practices, mutual learning, and classroom learning, we supported management trainees to adapt to the workplace and also followed up on their development.

*"The Program helped me a lot to adapt to my work. It is the first chance for me to get to know MoFang. The training provided me the opportunity to fully show my advantages. I like the words in the graduation report: MoFang is good, but I believe that MoFang will be better with me!" I will always move forwards to live up to the words.*

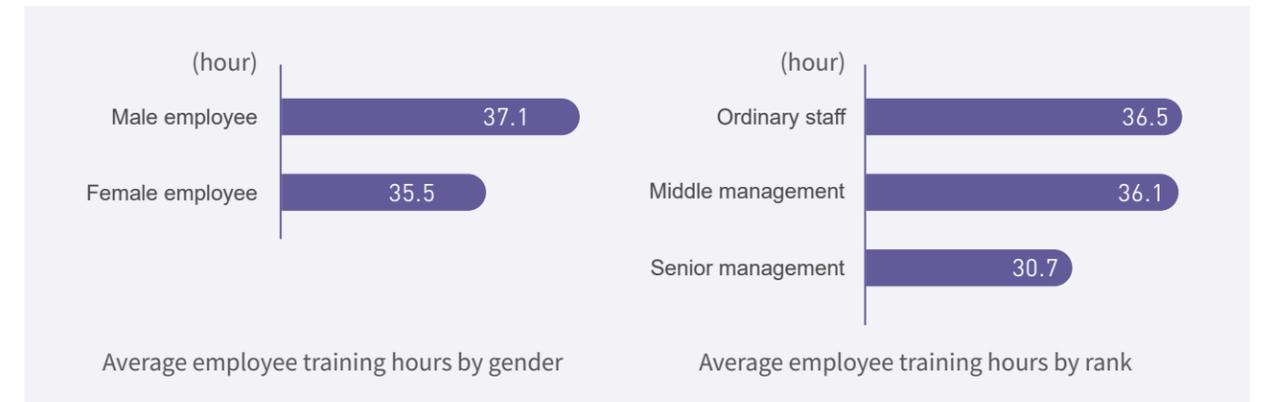
— A trainer in the fourth session of Spark Program



"Spark Program" dual selection meeting

**Case** Upgrading the online platform and building the micro-courses system to support employees to learn anytime

In 2021, we upgraded the online learning platform for employees, which is now equipped with more courses and learning functions, and built a micro-courses system according to business development needs. The platform integrates functions of research, courses, assessments and review. It can be accessed through a computer or a mobile terminal and is fully connected with the HR information system, making it easier to follow employees' development and milestones in their careers. Then, we will customize learning approaches for employees accordingly. In the future, micro-courses will be provided based on our business development. An online intelligent platform that supports all environment, time and functions will be further fostered.



## Balancing work and life

Committed to creating a workplace featuring harmony, inclusion, equality, and diversity, MoFang Group unblocks communication channels, and organizes diverse activities for employees to improve their sense of belonging and team cohesion.

- 

**Afternoon tea with CEO**

In 2021, we held three afternoon-tea events, where more than 100 colleagues from IT, finance, operation center, and other departments talked face-to-face with CEO Kitty Liu to discuss their career development plans, experience, and expectations.
- 

**Outdoor activities**

In 2021, a total of 4 outdoor expansion activities were organized for 710 employees. Each branch held cultural activities monthly to shape our team and improve their sense of belonging, responsibility, and honor.
- 

**Staff birthday parties**

A total of 17 birthday parties were held, attracting over 500 employees. Each branches held birthday parties monthly, which helped employees network with each other and improved their sense of happiness, becoming a warm link between employees and the company.
- 

**"The Most Dedicated MoFang Employee" selection**

A total of 7 selections were held, commending 175 outstanding employees, thus creating a positive atmosphere of understanding and recognizing the corporate culture, and encouraging employees to shoulder their responsibilities.
- 

**MoFang Family Day**

A total of four MoFang Family Day activities were held, inviting employees' family members to visit our workplace and participate in some events. These activities aim to better convey the culture, charm, and style of MoFang to employees and their families and support work-life balance so that our employees can perform better at work and feel relaxed at home.

**Case** Creating a diverse and inclusive workplace

MoFang Group is devoted to being an inclusive company to make every employee feel supported and gather strengths for development in a complex and changing world.

- Lactation rooms are set up in the headquarters and in each apartment to give female employees a better sense of gain so that they can take care of their children while succeeding in their careers.
- Ethnic minority etiquette courses are provided to spread ethnic culture, respect ethnic beliefs, and support ethnic minority employees to better integrate into MoFang and gain respect, friendship, and career development.



Lactation room



Ethnic minority etiquette courses

**Case** MoFang's group activity of "Staying the original aspiration to pursue a new journey"

To commend advanced teams and employees and improve team cohesion, MoFang Group held a group activity on April 12, 2021, with the theme of "staying the original aspiration to pursue a new journey."

Executives, heads of departments, and more than 100 employees of MoFang Group were divided into ten teams to complete a giant painting, which symbolized solidarity and concerted efforts. The activity provided opportunities to enhance communication among our branches and connect them with functional departments of the headquarters. The canvas was printed with lines and grids that showed rules to follow, but thinking out of the box was welcome to make the painting more appealing.

The activity promoted mutual understanding and trust among employees from different departments and reaffirmed their original aspirations, driving MoFang and employees to grow together for shared value.



Ten teams of employees get ready



A giant painting of "staying the original aspiration to pursue a new journey"

**Case** MoFang Family Day brings families together for a bright future

On December 25 and 26, 2021, we held the 4th MoFang Family Day in Shanghai, inviting employees and their families to MoFang for social activities. Visitors could learn about the working environment and work duties of their families. Through such a relaxing and pleasant event, we showed our care for employees and their families, improved employees' sense of belonging and team cohesion, which also facilitated the combination of personal value of employees and corporate values.

On Family Day 2021, a special commendation ceremony was held for the employees who had been working for MoFang for five and ten years. We recognized the long-term value they created for MoFang. We will continue to improve the career platform for employees and, together with them, create a better future.



Commending senior employees who have been working for MoFang for five and ten years



## Helping Communities Thrive

Upholding the concept of "for the good of all, for win-win results", we engage in charity cause and deliver our social responsibility. We rise to the battle against COVID-19 and support a healthier and more orderly society.

## Contributing to community development

MoFang operates in more than 20 cities across China. As a member of communities where we run business, we always follow, engage in, and contribute to local development through various volunteer and charitable activities. We promote the development of charity cause, and jointly build and share a better homeland with local communities.

**Case** Providing shelter for those staying put during Spring Festival

In the Spring Festival 2021, given the COVID-19 situation, many local authorities called for “staying put during Spring Festival”. In response, we launched the “15-day free shelter service” program to support both pandemic control and guaranteed urban workforce. We analyzed vacancies at each apartment to provide shelter for migrant workers and students who stayed put during this period. Those who had a certificate and a health certificate could apply to stay at our apartments for free. On New Year's Eve, we also prepared wonderful dinners for the tenants to celebrate the holiday.



Wonderful New Year's Eve dinner



**Case** Spending the Double Ninth Festival with the elderly to show respect

In October 2021, Kitty Liu, CEO of and Party Secretary of MoFang Group, led the volunteer team to visit Soyung Wonder Land for celebrating the Double Ninth Festival with the elderly there. Volunteers presented scarves to the elderly, organized the “soap-making” activity, and brought lively shows of singing classic revolutionary songs.

MoFang is committed to providing housing for all. We are also willing to do our best to help the elderly have a good life, and support comfortable and enjoyable life at an old age with active and continuous volunteer activities.

*“This is not the first time for me to visit the residents here with my colleagues. Every time we are here, I have a different feeling. Seeing them happily show me the soaps they made, I feel so proud of them. When the melody went, they started singing the song at the same time. I was deeply touched. Those good old songs have become a part of us.”*

— A young MoFang volunteer



Kitty Liu, CEO and Party Secretary of MoFang Group, delivers a speech



Making soaps with the elderly



Singing revolutionary songs together

## Fighting against COVID-19

In the fight against COVID-19, MoFang Group strictly followed the government's COVID-19 measures, and released the COVID-19 Safe Service Manual. We engage in COVID-19 actions to safeguard the health of tenants, relieve the pressure caused by the epidemic, and contribute to the community development.

During the COVID-19 outbreak in Shanghai in the spring of 2022, MoFang closely followed COVID-19 policies. We took integrated measures, made comprehensive management, and adopted digital technologies, keeping a flexible and resilient response mechanism. We constantly switched and upgraded our methods, implemented prevention and control requirements, and supported daily supplies to protect the health and safety of tenants.

**Case** Leveraging digital means for efficient COVID-19 prevention and control

In 2020, in the early stage of COVID-19 outbreak, MoFang Group took the lead in the industry to develop the “red and green code” (an intelligent COVID-19 prevention tool), a digital means to manage the health of people in our apartments.

In April 2022, the COVID-19 prevention tool was upgraded, allowing tenants to quickly register their PCR test results, antigen, and body temperature online. This shortened the offline registration process, providing convenience for tenants and ensuring their safety. The data could be sent to the relevant departments of COVID-19 prevention in real time. We thus ensured that all those who should be tested got tested.



**Case** MoFang Apartment launches the “free reservation” and “unconditional refund” services

The COVID-19 epidemic disrupted the job-seeking and renting seasons in March in China. Given that tenants might not be able to check in on time, which would result in additional costs, in March 2022, MoFang Apartment launched the “free reservation” and “unconditional refund” services, promising that any customer who had signed a contract but had not checked in could apply for “free reservation for 15 days” or “unconditional refund” if they could show relevant notices of quarantine or lockdown management. This could reduce the financial burden of customers affected by COVID-19.



**Case** Spending the Double Ninth Festival with the elderly to show respect

On March 28, 2022, 3.5 hours before Pudong, a district of Shanghai, was in complete lockdown for COVID-19 control, a temporary supply guarantee team consisting of MoFang employees was quickly established. In just a few hours, they quickly checked stock, purchased necessities and preventive supplies, and delivered them to all apartments in Pudong. To cope with the ensuing city-wide lockdown, we set up a MoFang “flash” team to purchase and distribute what apartments needed. The “Flash” team members worked even at night until the end of May 2022.



Ensuring food delivery for tenants

To allow tenants to receive government supplies as soon as possible, multiple departments of MoFang formed a liaison group to maintain close contact with relevant departments such as the district government, epidemic prevention office, and sub-district and town offices. We created the distribution standards of “centralized feedback, on-demand application, rapid distribution, and one delivery for one tenant.” It normally took less than 24 hours for multiple apartments to get items delivered to their tenants. The liaison group was praised as a “relay team” by our tenants.

As of April 5, MoFang had received and distributed more than 13,000 packages of daily necessities and over 3,000 packages of medication.



Praises and thanks from tenants

**Case** MoFang employees support the COVID-19 fight in Shanghai

On April 4, our Jiangsu and Zhejiang branches organized nine employees from Hangzhou, Nanjing, Suzhou, and Nantong to rush to Shanghai overnight for supporting the fight against COVID-19. After finishing the PCR tests and supply preparation, they soon threw themselves into helping apartments in Shanghai.

A key account manager from Zhejiang branch recalled that it was his second COVID-19 support for another apartment as a volunteer. Last time, he went to support an apartment on Chinese New Year's Eve. Back then, he was solely responsible for daily COVID-19 prevention and management for 15 days in a row. His dedication and professionalism helped the apartment ride out difficult times.

*“I believe as long as we follow the government's instructions and strictly implement COVID-19 measures, we will eventually win the victory.”*

— A MoFang member who offered his support to a Shanghai apartment



In the fight against COVID-19, MoFang has always done the right thing. We make ourselves stronger and is waiting for the next spring with tenants.

# CSR Performance

## • Environmental

Indicators	Unit	Results in 2021
<b>Non-hazardous solid waste</b>		
Waste paper	ton	0.072
Domestic waste	m <sup>3</sup>	128.95
<b>Hazardous solid waste</b>		
Used lamps	/	20
Used batteries	/	300
<b>Total emissions and intensity</b>		
Greenhouse gas emissions (Scope 1)	ton of CO <sup>2</sup>	18.8
Greenhouse gas emissions (Scope 2)	ton of CO <sup>2</sup>	205.8
Total greenhouse gas emissions	ton of CO <sup>2</sup>	224.6
Greenhouse gas emission intensity	ton of CO <sup>2</sup> /m <sup>2</sup>	0.059
<b>Energy consumption and intensity</b>		
Gasoline consumption	kg	4950
Gasoline use intensity	kg/m <sup>2</sup>	1.30
Electricity consumption	kWh	490000
Electricity intensity	kWh/m <sup>2</sup>	128.95
Total energy consumption	ton of coal equivalent	67.5
Energy intensity (calculated by total assets)	ton of coal equivalent/ m <sup>2</sup>	0.018
<b>Water consumption and intensity</b>		
Total water consumption	ton	2040
Water use intensity	ton /m <sup>2</sup>	0.54

Note: 1. The statistic scope of non-hazardous solid waste, hazardous solid waste, gas emissions, energy use, and water use is the headquarters of MoFang.

2. The accounting coefficient of exhaust gas emissions from electricity consumption refers to the *Notice on Adjusting the Relevant Emission Factor Values of Shanghai's Greenhouse Gas Emission Accounting Guidelines* issued by the Shanghai Municipal Bureau of Ecology and Environment. The exhaust and carbon dioxide emission coefficients for gasoline and employees traveling on business by plane refer to the *Reporting Guidance on Environmental KPIs* issued by the HKEX.

## • Social

Indicators	Unit	Results in 2021
<b>Employment</b>		
Total employees	headcount	918
Male	headcount	522
Female	headcount	396
Senior management	headcount	7
Middle management	headcount	133
Ordinary staff	headcount	778
Master's degree or higher	headcount	22
Bachelor's degree	headcount	288
Associate's degree	headcount	400
High school or lower	headcount	208
30 years of age or younger	headcount	544
31-50 years of age	headcount	344
50 years of age or older	headcount	30
Employee turnover rate	%	37.08
Turnover rate of male employees	%	38.87
Turnover rate of female employees	%	34.55
Turnover rate of employees aged 30 or younger	%	42.56
Turnover rate of employees aged 31-50	%	26.96
Turnover rate of employees aged 50 or older	%	26.83
<b>Health and safety</b>		
Days lost due to work injury	Day	62
Work-related fatalities	headcount	0

Indicators	Unit	Results in 2021
<b>Training and development</b>		
Total trainees	headcount	918
Male employees trained	headcount	522
Female employees trained	headcount	396
Senior management trained	headcount	7
Middle management trained	headcount	133
Ordinary employees trained	headcount	778
Total training hours	hour	33424.2
Total training hours for male employees	hour	19366.2
Total training hours for female employees	hour	14058
Employee training coverage	%	100
Training coverage of male employees	%	100
Training coverage of female employees	%	100
Senior management training coverage	%	100
Middle management training coverage	%	100
Ordinary staff training coverage	%	100
Training hours per employee	hour	36.4
Training hours per male employee	hour	37.1
Training hours per female employee	hour	35.5
Training hours per senior management member	hour	30.7
Training hours per middle management member	hour	36.1
Training hours per ordinary employee	hour	36.5

Indicators	Unit	Results in 2021
<b>Customer service</b>		
Overall customer satisfaction	%	98.2
Complaint handling rate of products and services	%	100
Complaint handling satisfaction	%	100
Customer privacy leaks	/	0
Complaints due to customer information leakage	/	0
<b>Anti-corruption</b>		
Number of concluded legal cases regarding corrupt practices	/	0
Coverage of anti-corruption and integrity education and training	%	100
<b>Supplier management</b>		
Total number of suppliers	/	1307
Number of suppliers in East China	/	732
Number of suppliers in North China	/	199
Number of suppliers in South China	/	240
Number of suppliers in South China	/	69
Number of suppliers in Northwest China	/	32
Number of suppliers in Southwest China	/	34
Number of suppliers in Northeast China	/	1
<b>Community investment</b>		
Community investment amount	RMB 10,000	94.73

## Outlook 2022

In 2021, MoFang fulfilled responsibilities in corporate governance, quality services, eco-friendliness, and common prosperity, continued to realize the value of ESG and advanced ESG strategic goals. In 2022, MoFang will embark on a new journey of development. We will closely follow national policies, receive the supervision of shareholders, general public and the government, seize new opportunities, and tackle new challenges for better and more sustainable development.

We will improve levels of our governance, advance sound operations, and improve our corporate management system. We will further integrate ESG requirements into corporate strategies, decisions, and operations to create more values.

We will continue to support urban renewal and development, develop more community-based products, and build an apartment ecosystem to provide more urban young people with a comfortable, safe, and warm living environment. We will assume the responsibility of a leading enterprise in the rental housing market to build a sustainable industrial chain and a value chain for common development so that we work and thrive together with partners.

Following China's strategy to realize carbon peak and carbon neutrality, we will continue to improve environmental management and environmental information disclosure, adopt green and healthy materials, and ramp up the share of clean energy facilities and clean energy use to set an example in green development and carbon neutrality for the harmony between human beings and nature.

We will create a more inclusive and equal working and living environment and provide employees with diverse training courses and a broad and fair career development platform so that they can grow together with MoFang. We will also engage in charity and strengthen our communication and cooperation with communities.

Looking ahead, we will aim for high-quality development, and cooperate with stakeholders such as upstream and downstream players, communities, and customers, to move towards a new era of common development in the rental housing market.



# ESG Index

Category	Aspect	Indicators	Response	Page
Aspect A1- Emissions	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Full disclosure	P44-P46
	A1.1	The types of emissions and respective emissions data.	Full disclosure	P46
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Full disclosure	P45, P65
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Full disclosure	P46, P65
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Full disclosure	P46, P65
	A1.5	Description of emission target(s) set and steps taken to achieve them.	Full disclosure	P45
	A1.6	Description of how hazardous and nonhazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Full disclosure	P46
Aspect A2-Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw.	Full disclosure	P44
	A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Full disclosure	P44, P65
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Full disclosure	P44, P65
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Full disclosure	P45
	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.	Full disclosure	P44
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable	-
Aspect A3-The Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	Partial disclosure	P42, P45
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Not applicable	-
Aspect A4- Climate Change	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Not applicable	-
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Not applicable	-
B1- Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Full disclosure	P54-P55
	B1.1	Total workforce by gender, employment type (for example, full or part-time), age group and geographical region.	Full disclosure	P55, P66
	B1.2	Employee turnover rate by gender, age group and geographical region.	Full disclosure	P55, P66
B2: Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Full disclosure	P55
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Full disclosure	P49,P66

Category	Aspect	Indicators	Response	Page
B2: Health and Safety	B2.2	Lost days due to work injury.	Full disclosure	P66
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Full disclosure	P55
B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.	Full disclosure	P56-P57
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Full disclosure	P58, P67
	B3.2	The average training hours completed per employee by gender and employee category	Full disclosure	P58, P67
B4: Labor Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	Full disclosure	P54
	B4.1	Description of measures to review employment practices to avoid child and forced labor.	Full disclosure	P54
	B4.2	Description of steps taken to eliminate such practices when discovered.	Full disclosure	P54
B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain.	Partial disclosure	P53-P54
	B5.1	Number of suppliers by geographical region.	Full disclosure	P53
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Partial disclosure	P53-P54
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Full disclosure	P53-P54
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Full disclosure	P53-P54
B6: Product Responsibility	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Full disclosure	P35, P38
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable	-
	B6.2	Number of products and service-related complaints received and how they are dealt with.	Full disclosure	P39
	B6.3	Description of practices relating to observing and protecting intellectual property rights.	Not applicable	-
	B6.4	Description of quality assurance process and recall procedures.	Not applicable	-
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Full disclosure	P38
B7: Anticorruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Full disclosure	P27
	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.	Full disclosure	P28
	B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Full disclosure	P27, P28
	B7.3	Describe of the anti-corruption training provided to directors and employees.	Full disclosure	P27, P28
B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Full disclosure	P60
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	Full disclosure	P61-P64
	B8.2	Resources contributed (e.g. money or time) to the focus area.	Full disclosure	P68

# Report Preparation Process

MoFang Group implements the full lifecycle management for report preparation to see that ESG can be fully integrated into corporate operations. In the three stages of planning, full integration, and writing& release, we analyze and evaluate material ESG topics identified to prepare a high-quality ESG report.

## ■ Planning (November 2021)

### (1) Setting up a team

A report preparation team led by MoFang's strategic market center and consisted of members from different departments was established to coordinate the work.

### (2) Organizing training on report preparation

We held a kick-off meeting and organized training to elaborate on ESG guidelines and new regulations in detail, reporting process, methods, and precautions.

### (3) Communicating with stakeholders

We engaged in regular communication with stakeholders such as shareholders, customers, suppliers, partners, employees, and communities.

## ■ Full integration (December 2021-February 2022)

### (1) Building an ESG indicator system

We established an ESG indicator system in line with the ESG Reporting Guide issued by the SEHK and the reality of MoFang Group. ESG indicators were broken down to all departments to guide business operations.

### (2) Tracking indicators and evaluating performance

We regularly evaluated the implementation of indicators by departments and provided guidance on solving problems emerged from the process of integrating ESG indicators into operations.

### (3) Serving business development

ESG indicators were integrated into operations to improve internal management as well as operational transparency to promote sustainable development.

## ■ Writing and release (March- June, 2022)

### (1) Collecting data

Each department collected relevant materials according to the indicator system and list and submitted them to the report preparation team.

### (2) Writing and designing the report

We prepared an outline before writing the report, and organized project update and review meetings to determine the focus of the report, optimize the framework, and improve the content and design.

### (3) Releasing and promoting the report

We published the ESG report on MoFang's platforms and other channels, summarized the preparation work that we had done and arranged work plans.

# Feedback Form

Dear readers

Thank you for reading this report. We sincerely invite you to evaluate this report and put forward valuable opinions for our ESG work.

MoFang Service Group Limited

June 2022

## Multiple choice (please tick " ✓ " where appropriate )

1. Your general impression of the report:

Very Good     Good     Average     Poor     Very Poor

2. What do you think of the quality of sustainability information disclosed in the report:

Very Good     Good     Average     Poor     Very Poor

3. What do you think of the report structure:

Very Good     Good     Average     Poor     Very Poor

4. What you think of the layout design and presentation of the report:

Very Good     Good     Average     Poor     Very Poor

## Open questions:

Please leave your valuable comments and suggestions on this report:

You can scan the following QR code to fill the questionnaire, or contact our 2021 ESG report preparation team by sending an email to moyj@52mf.cn, or call us at 021-53292777-862. We will take your opinions and suggestions seriously and promise to protect your personal information.



# Improving the urban living environment Creating a better rental space



Official Account to  
Customer



Official Account to  
Company



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