



2025

Environmental, Social, Governance Report

Blue Moon Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability) Stock Code: 6993



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About the Report

Blue Moon Group Holdings Limited presents the environmental, social and governance (“ESG”) policy to its stakeholders, and describes specific implementation and performance of the Company in accordance with the *Environmental, Social and Governance Reporting Code* (“ESG Reporting Code”) as set out in Appendix C2 to the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the “HKEx”).

This Report mainly outlines the environmental and social related policies, measures, and performance of the Group. Other topics including corporate governance and information related to the directors have been disclosed in the relevant sections of the Group’s 2025 annual report.

Reporting Period

This Report covers the environmental, social and governance issues of the Group in China during the period from January 1, 2025 to December 31, 2025 (“Reporting Period”) and may trace back or extend to other relevant years as appropriate.

Organizational Coverage

This Report focuses on Blue Moon Group Holdings Limited (Stock Code: 6993) and its subsidiaries, and its disclosure scope is consistent with those for the annual report. There is no significant change in the boundary and scope of this Report from that of the report for the year ended December 31, 2024.

Data Source

All information and data used in this Report originate from formal files, statistical reports, and financial reports of the Company. All materials used in this Report are provided by our employees and our partners, which will only be used for reporting the Group’s environmental, social and governance progress and not for commercial purposes. Monetary values presented in this report are measured in RMB, unless explicitly specified to the contrary.

Reporting References

This Report is prepared in accordance with the *ESG Reporting Code* issued by the HKEX and has referred to the Global Reporting Initiative’s GRI Standards.

The Report was prepared in accordance with the requirements set out in the above standards and follows a set of systematic procedures, including industry benchmarking, stakeholder communication, conducting materiality analysis of key issues, collecting relevant materials and data, writing the Report, and review of this Report by the Board, to ensure the content in this Report follows the principles of materiality, quantitative, balance and consistency. Information about the standards, methodologies, assumptions and/or calculation references, and source of key conversion factors used for ESG KPIs is stated wherever appropriate. As far as reasonably practicable, consistent methodologies are adopted when calculating ESG KPIs or any changes that affect a meaningful comparison would be stated.

Abbreviations Statement

For the convenience of expression and reading, “Blue Moon”, “Group”, “Company”, “we”, “us” and “our” refer to Blue Moon Group Holdings Limited in this Report.

Full name of main subsidiary	Abbreviation of subsidiary factories
Guangzhou Blue Moon Industrial Co., Ltd.	Guangzhou Factory
Blue Moon (Tianjin) Co., Ltd.	Tianjin Factory
Blue Moon (Chongqing) Co., Ltd.	Chongqing Factory
Blue Moon (Guangzhou) Co., Ltd.	Yonghe Factory
Blue Moon (Kunshan) Industrial Co., Ltd.	Kunshan Factory

Language Statement

This Report will be provided in Chinese and English versions. In case of any discrepancy between these two versions, the Chinese version shall prevail.

Disclaimer

Certain statements in this Report are forward-looking statements about our goals and plans for the future. These forward-looking statements are based on management’s current expectations. Uncertainties and other factors that may cause our actual results, performance, or achievements to be materially different from those expressed or implied by the forward-looking statements. The Company is under no obligation to update any forward-looking statement contained in this Report.

Availability of this Report

An electronic version of this Report is available on the website of the HKEX (www.hkexnews.hk) or the Company’s official website (www.bluemoon.com.cn).

Message from the Management



Blue Moon cultivates the field of washing and adheres to the ESG action principles of "Better Products (Services), Healthier Environment, and Greater Society." We consistently leverage technological innovation to deliver exceptional products and services. Our newly launched Zhizun concentrated laundry detergent series has been widely acclaimed for its convenience and comprehensive functionality. The newly launched moisturizing Jingxiang Foaming Shower Gel has been well-received by consumers for its exceptional lathering performance. While designing products with superior cleaning and care performance, we also ensure energy efficiency and carbon reduction during consumer use. For example, our Zhizun concentrated laundry detergents save water, electricity and reduce transportation load, while being compatible with cold-water quick-wash cycles to lower energy consumption. The Jingxiang amino acid series shower gel is eco-friendly, with a quick-rinsing formula that significantly reduces water usage.

In 2025, we accelerated our transition to clean energy, successfully commissioning photovoltaic power generation projects at two additional factories. By December 31, 2025, the annual photovoltaic power generation across our five major production plants reached 3,295

MWh. We further optimized our energy mix by installing new energy-powered streetlights and procuring green electricity, continuously reducing carbon dioxide emissions. Concurrently, we actively conducted quantitative financial analysis of climate-related risks, established clear action strategies, and strengthened our climate resilience to enhance sustainable competitiveness.

Empowering more consumers to lead clean, healthy, and fulfilling lives has always been our mission and responsibility. For years, we have sustained our support for public welfare initiatives such as "I'm a Little Health Angel," "Wise Women, Healthy Families," and the "Hand" Protects the Future. Through donations of cleaning products and facilities, and by organizing themed workshops on cleanliness and health, we have helped more children, women, and families understand the principles of hygienic living and scientific cleaning methods, contributing tangible efforts toward building a harmonious society and shared well-being.

We believe that the long-term sustainable development of an enterprise relies not only on quality products and services but also on environmental stewardship and social harmony. Moving forward, we will

continue to integrate ESG principles into our corporate operations and growth strategies. Embracing transformative trends such as artificial intelligence, we will accelerate digital transformation, advance energy structure transition, and strengthen climate resilience. Together with all stakeholders, we remain committed to fulfilling our promise of a cleaner, healthier, and more sustainable future.

Chairman
PAN Dong

Chief Executive Officer
LUO Qiuping

*Hong Kong SAR, China,
April, 2026*

Statements of the Board

The Board of Directors (hereinafter referred to as the "Board") of the Company highly values the Environmental, Social and Governance (hereinafter referred to as "ESG") practices. In 2025, in accordance with the requirements of the Stock Exchange of Hong Kong Limited, Blue Moon has continuously improved its ESG governance mechanism and enhanced its ESG governance framework. The Board has strengthened its supervision and participation in the Company's ESG matters, committed to driving its long-term and sustainable development.

ESG Governance

As the highest governance body of the Company, the Board assumes full responsibility for ESG-related matters of Blue Moon and authorizes the ESG Committee under the Board to assist the Board in managing and deciding ESG-related issues. The ESG Committee assumes the responsibility of supervising the direction and strategy of ESG development within the Company, evaluating and defining ESG risks and opportunities, examining and assessing ESG-related objectives and achievements, participating in specialized training pertaining to ESG matters, as well as submitting reports to the Board. The Company has established an ESG Management Office that assumes the responsibility of coordinating and overseeing all ESG-related matters. This office operates under the supervision and guidance of the ESG Committee and is tasked with providing periodic reports to the committee on its activities. The implementation and reporting of ESG-related work and information are entrusted to the ESG Working Group, which is composed of management departments from various professional fields and regional/functional execution departments. For detailed information regarding the ESG governance framework, please refer to "ESG Governance Framework" in this Report.

ESG Risk Management

Blue Moon fully recognizes the significant impact ESG risks may have on its operations and long-term development. Through regular ESG risk assessments and extensive stakeholder engagements, the Company has identified and evaluated the materiality of relevant ESG issues, and established clear ESG work priorities for the year. The ESG Committee reviewed and confirmed the materiality assessment findings for this year based on the dual materiality principle. Please refer to the "Materiality Assessment" in this Report. Additionally, the Company has aligned its processes with the requirements of the IFRS Sustainability Disclosure Standards (IFRS S2) – Climate-related Disclosures. Climate-related risks and opportunities have been integrated into routine management processes, and the ESG Committee actively engaged in discussions and endorsed the assessment outcomes. For detailed information regarding climate risk and opportunity management, please refer to "Addressing Climate Change" in this Report.

ESG Goal Management

Blue Moon has established key ESG performance targets across multiple dimensions, including energy use, greenhouse gas emissions, water resource management, and waste reduction. The Board of Directors, through the ESG Committee, oversees and manages the implementation of these targets, regularly reviewing progress and guiding responsible departments to take effective measures. This ensures the orderly advancement of ESG initiatives and continuous improvement in the Company's green operations. For detailed information on the specific progress of ESG targets, please refer to "Green Transformation, Clean Future" in this Report.



About Blue Moon

Company Profile

Since the establishment of the Blue Moon brand in 1992, the Group has developed into a consumer-centric and innovation-driven home cleaning solutions provider. In 2020, Blue Moon Group Holdings Limited was successfully listed on the Main Board of the Hong Kong Stock Exchange under the stock code 6993.

Adhering to the values of "for customers we excel", Blue Moon continues to advance forward-looking research and development, striving to integrate world-leading technology into consumers' lives. By continuously innovating high-quality products and scientific cleaning methods, the Company provides convenient and efficient solutions for diverse cleanliness needs, consistently leading industry innovation and development.

The Group owns multiple brands including Blue Moon, Zhizun, Jingxiang, Tianlu, Moon House, and Weinuo. Its products and services span across three major categories: fabric care, personal hygiene, and home cleaning. According to authoritative market research data, Blue Moon Laundry Detergent and Liquid Soap have occupied the largest market share in their respective industry segments for 16 consecutive years (2009–2024), and for 13 consecutive years (2012–2024), respectively¹. In addition, Blue Moon Laundry Detergent and Liquid Soap also has ranked first in the China Brand Power Index of Liquid Laundry Detergent and Liquid Soap for 15 consecutive years (2011–2025)², further solidifying its market leadership.

Blue Moon focuses on the healthy development of omni-channel sales networks, covering various channels online and offline. The Company continuously optimizes the structure of the offline distributor channel and continues to increase penetration into markets at all levels nationwide. In terms of online channels, Blue Moon strategically adjusts its product strategies and operational models, actively leveraging emerging channels such as live-streaming to engage consumers, maintaining a leading position in a number of major e-commerce platforms.

At the same time, Blue Moon attaches great importance to providing consumers with professional, high-quality, and timely service experiences. Blue Moon has established a complete consumer service system, providing consumers with 24/7 customer service hotline, live broadcast rooms, and social platforms offering solutions to cleaning challenges. It consistently shares scientific washing knowledge and skills and promotes a healthy and clean lifestyle.

In the future, Blue Moon will stay true to its mission, continuing to provide high-quality products, ultimate services, and professional consultations to consumers, integrating cleanliness, health, comfort, dignity, and happiness into every household.



¹ Sources: According to the market sales survey conducted by the China National Commercial Information Center on representative large-scale retail business groups with annual sales exceeding RMB 100 million across all provinces, municipalities, and autonomous regions in China (excluding Hainan, Tibet, Hong Kong, Macao, and Taiwan).

² Source: According to the 2025 (15th) China Brand Power Index (C-BPI) brand ranking and analysis report released by Chnbrand.

Highlights

Environmental Management



Energy Transition

3 factories installed distributed photovoltaic power generation systems with a total annual photovoltaic power generation of **3,295 MWh**

Procured a total of **750 MWh** of green electricity

Packaging Reduction

Reduced cardboard boxes usage by over **550 tonnes** Reduced tape usage by over **2 million meters**

Reduced stretch film usage by over **40 thousand square meters** Reduced cotton sleeve usage by over **9.5 million units**

Social Responsibilities



High-Quality Service

Our online system service satisfaction rate reached **98.3%** the call center system achieved a satisfaction rate of **95.0%** the customer complaint follow-up satisfaction rate stood at **96.4%**

Industry Exchange

We have contributed to the development of **3** International standards **21** national standards **12** industry standards **15** group standards

Equality of Rights

Female employees **49%** Female directors **50%**

Responsible Supply Chain

We have completed social responsibility compliance audits for **71** suppliers, further advancing the development of a sustainable supply chain.

Charity Program

We continue to participate in clean health concept promotion, and other public welfare and charity activities, with a total investment of approximately **RMB 13.94 million**

Corporate Governance



Integrity Management

We carried out various forms of integrity culture promotion activities, garnering over **78,910** participation

Intellectual Property Rights

Obtained **29** newly granted patents **107** newly registered trademarks





Obtained a cumulative of **1,359** valid trademarks

277 valid patents

287 valid copyrights

Company Honors

Brand honors

<p>Blue Moon Liquid Laundry Detergent and Liquid Soap ranked first in market share of same category for 16 consecutive years (2009-2024) and 13 consecutive years (2012-2024) respectively</p> <p>★ ★ ★</p> <p>China National Commercial Information Center</p>	
<p>Blue Moon Liquid Laundry Detergent and Liquid Soap ranked first in China Brand Power Index (C-BPI) list for 15 consecutive years (2011-2025)</p> <p>★ ★ ★</p> <p>Chnbrand (Beijing) Brand Consulting Co., Ltd.</p>	
<p>"Embroidery Spirit" - New Era Exemplary Craftsmanship Brand and Excellence Organization</p> <p>★ ★ ★</p> <p>Yangcheng Evening News Group</p>	
<p>"Blue Moon" and "Zhizun" trademarks received 3A certification from the China Trademark Association</p> <p>★ ★ ★</p> <p>China Trademark Association</p>	

Social recognition

<p>Awards of Excellence in Corporate Governance and Awards of Excellence in ESG (Honourable Mentions)</p> <p>★ ★ ★</p> <p>The Chamber of Hong Kong Listed Companies and the Centre for Corporate Governance and Financial Policy of Hong Kong Baptist University</p>	
<p>2025 Annual Corporate Social Responsibility ESG Rising Star Award</p> <p>★ ★ ★</p> <p>Beijing Business Today</p>	
<p>2025 Outstanding Consumer Sector Listed Company with Competitive Edge</p> <p>★ ★ ★</p> <p>National Business Daily</p>	
<p>Zhiyuan Award – Environmental (E) Pioneer Enterprise Award</p> <p>★ ★ ★</p> <p>Cailianshe (CLS)</p>	

Social recognition

<p>"Jinge Award - ESG Environmental Excellence Enterprise"</p> <p>★ ★ ★</p> <p>Guru Club</p>	
<p>"Jingchao Award - Annual ESG Value Listed Company"</p> <p>★ ★ ★</p> <p>Blue Whale Finance</p>	
<p>"ESG Excellent Practice Case"</p> <p>★ ★ ★</p> <p>China Times</p>	
<p>"The 15th Philanthropy Festival Annual Responsible Brand Award"</p> <p>★ ★ ★</p> <p>China Philanthropy Festival Organizing Committee</p>	

Product honors

<p>51 products passed the certification of China Environment Labeling</p> <p>★ ★ ★</p> <p>China Environmental United (Beijing) Certification Center Co., Ltd.</p>
<p>11 products passed the China Water Conservation Certification</p> <p>★ ★ ★</p> <p>China Quality Certification Centre</p>
<p>27 products were awarded the "China Green Product Certification"</p> <p>★ ★ ★</p> <p>China Environmental United (Beijing) Certification Center Co., Ltd.</p>
<p>3 products were recognized as "Green Design Products"</p> <p>★ ★ ★</p> <p>General Office of the Ministry of Industry and Information Technology.</p>



01 ESG
Governance

ESG Governance Framework

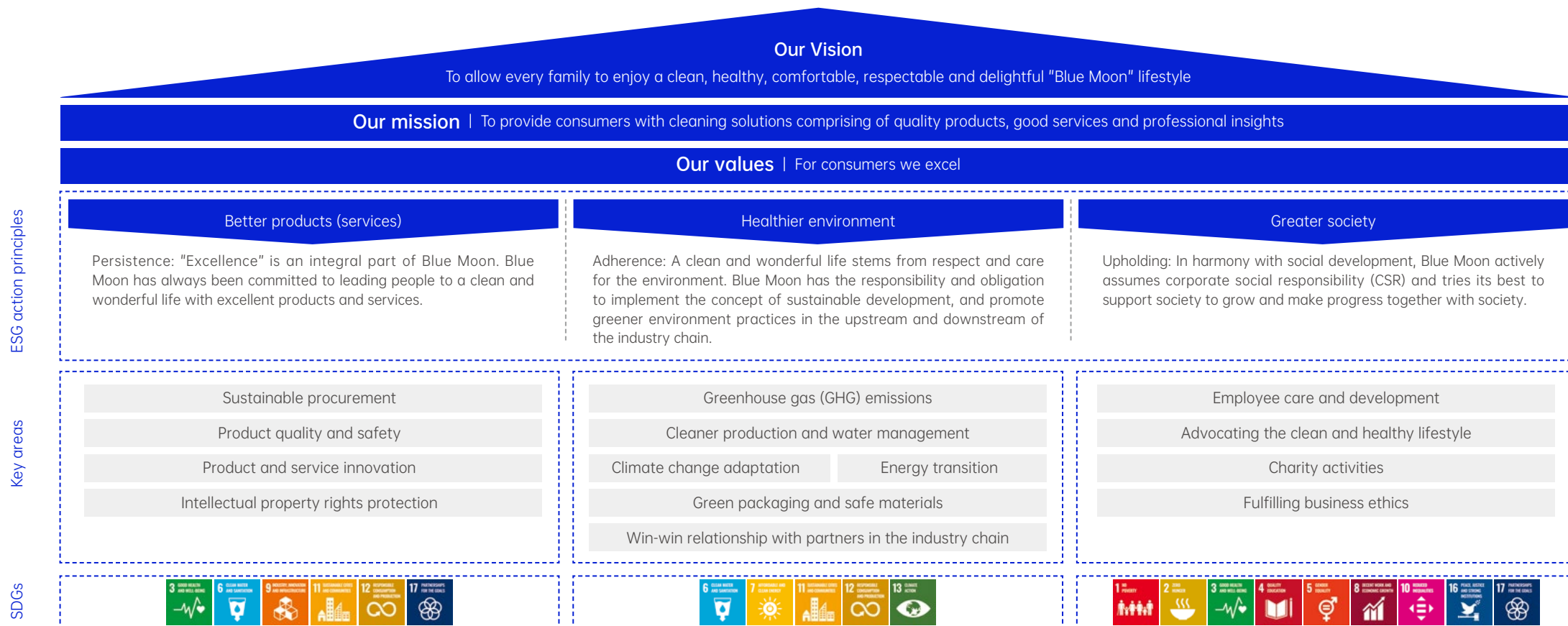
Blue Moon has established a three-tier ESG governance structure encompassing governance, management, and executive levels. By clearly defining the responsibilities, authorities, and collaboration mechanisms across these tiers, the Company ensures seamless coordination and effective execution of ESG-related decision-making, oversight, and operational activities.

Blue Moon ESG Structure



ESG Action Principles

Blue Moon upholds the ESG action principles of “Better products (services), Healthier environment, and Greater society”, actively aligning with the United Nations Sustainable Development Goals (SDGs), and systematically improving the work system from governance to implementation. We clarify management priorities and action pathways, strive to enhance ESG management effectiveness. We strive to harmonize corporate operations with societal and environmental development, creating a clean and better life experience for consumers while advancing sustainable future construction.



Stakeholder Engagement

Stakeholder engagement is a critical foundation for Blue Moon to promptly listen to constructive opinions and suggestions from all parties and deepen sustainable development practices. We consistently uphold principles of openness and transparency, keeping close communications with internal and external stakeholders through diversified communication channels.

Stakeholders	 Consumers	 Shareholders & Investors	 Employees	 Suppliers	 Government and Regulators	 Non-governmental Organizations	 Community & the Public
Expectations & Demands	<ul style="list-style-type: none"> • Provide high-quality products and services • Protect customer privacy • Meet diverse product needs • Safeguard customer rights 	<ul style="list-style-type: none"> • Sustainable and stable returns • Robust governance structure • Transparent information disclosure 	<ul style="list-style-type: none"> • Guarantee employees' legitimate rights • Ensure healthy and safe working environment • Support capability development • Balance work and life 	<ul style="list-style-type: none"> • Fair transactions • Integrity and mutual benefits • Collaborative improvement 	<ul style="list-style-type: none"> • Compliance with laws • Safe production • Energy conservation, emission reduction, and environmental protection • Lawful tax payment • Promote healthy industry development 	<ul style="list-style-type: none"> • Assist industry cooperation and development • Assume environmental responsibilities 	<ul style="list-style-type: none"> • Assume environmental responsibilities • Integrate into community development • Promote employment
Communication Methods	<ul style="list-style-type: none"> • Regular reports • Company website • Social media • News media • Customer service hotline • Satisfaction surveys 	<ul style="list-style-type: none"> • Shareholder meetings • Investor & analyst briefings • Company website • Corporate communications • Company publications • Social media • News media 	<ul style="list-style-type: none"> • Employee training • Employee activities • Union management • Employee satisfaction surveys 	<ul style="list-style-type: none"> • Meetings • Regular performance reviews • Supplier satisfaction surveys • Supplier complaints • Project collaborations • Social media 	<ul style="list-style-type: none"> • Regular reports • Regulatory inspections • Daily communication • Social media 	<ul style="list-style-type: none"> • Regular reports • Daily communication • Collaborative activities • Social media 	<ul style="list-style-type: none"> • Community events • Public welfare initiatives • Cross-sector collaborations • Social media

Materiality Assessment

This year, we conducted the materiality assessment and prioritization of key topics through the dual lenses of “financial impact” and “stakeholder concerns”. Through the identification of issue, screening and evaluation, reviewing and approval, we invited stakeholders to evaluate the impact of the Company’s operations on environmental, social, and governance issues, while also analyzing the impact of various sustainable development issues on value creation for the Company. The research findings were reviewed and confirmed by the ESG Committee, ultimately identifying 5 core issues and 7 very important issues, as well as 2 important issues, forming a matrix of

double materiality and stakeholder concern analysis results. These findings provide a crucial basis for advancing future sustainability initiatives.

Based on the annual assessment of issues with materiality, we will continuously refine the Company’s ESG management strategies, steadily advancing the orderly implementation of various sustainable development initiatives. We will also prioritize disclosure in our reports to comprehensively address stakeholders’ concerns and expectations regarding Blue Moon’s sustainability efforts.

Materiality Issue Identification Process

Identification of issues >>

Based on the Appendix C2 *Environmental, Social, and Governance Reporting Code* to the Listing Rules, and in accordance with *Sustainability Accounting Standards* (SASB) and the International Sustainability Standards Board (ISSB)’s *International Financial Reporting Sustainability Disclosure Standards* (IFRS), as well as considering national policies, capital market ratings, peer disclosures, and the dynamics of the Company’s business development, we have comprehensively identified and updated Blue Moon’s repository of issues with materiality across multiple dimensions.

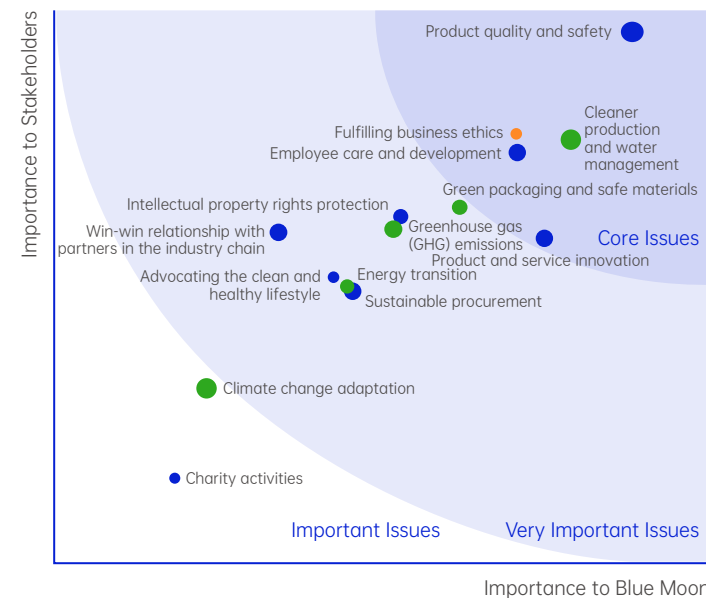
Screening and evaluation >>

Through online questionnaire surveys and in-depth interviews, internal and external stakeholders were invited to assess the actual impacts of corporate operations on ESG issues from their respective perspectives. Simultaneously, board members and senior financial executives with financial expertise analyzed each issue’s potential financial value in terms of historical investments and future trends, assessing its impact on the Company’s long-term development, operational performance, and brand reputation. This approach ensures that the evaluation is both forward-looking and scientifically rigorous.

Review and approval >>

Based on the research findings, we comprehensively evaluated the impacts of each issue on internal operations and external stakeholders. Utilizing visualization tools, we demonstrated the financial significance of various ESG issues in value creation for the Company. Ultimately, the ESG Committee reviewed and approved the analysis results, forming Blue Moon’s materiality matrix for the year. This matrix provides data support and decision-making guidance for the strategic planning of sustainable development efforts.

Blue Moon 2025 ESG Report Materiality Assessment



*The size of the dots in the graph indicates the level of financial materiality of the ESG issue for corporate value creation.

Core Issues	Very Important Issues	Important Issues
Product quality and safety	Green packaging and safe materials	Charity activities
Fulfilling business ethics	Intellectual property rights protection	Climate change adaptation
Product and service innovation	Greenhouse gas (GHG) emissions	
Cleaner production and water management	Sustainable procurement	
Employee care and development	Win-win relationship with partners in the industry chain	
	Energy transition	
	Advocating the clean and healthy lifestyle	



02 Excellence at Heart, Offering a Clean Lifestyle

Guided by the values of "For consumers we excel", Blue Moon, with innovation and research as its driving force, continuously expand its product portfolio and upgrade washing solutions to meet consumers' diverse needs across various scenarios. We actively promote digital transformation, leveraging technology to enhance operational quality and upgrade services. We are always committed to providing warm, valuable, and high-quality services, practicing responsible sourcing, and building a sustainable ecosystem with our partners, ultimately helping consumers achieve a clean, healthy, comfortable, respectable and delightful "Blue Moon" lifestyle.

Issues in This Chapter

Product Quality and Safety

Product and Service Innovation

Green Packaging and Safe Materials

Sustainable Procurement

Advocating the Clean and Healthy Lifestyle

Win-win Relationship with Partners in the Industry Chain

SDGs



Innovation Empowering a Clean Lifestyle

Guided by the concept of "integrating world-class advanced technologies into consumers' lives", Blue Moon is dedicated to the cleaning sector. Driven by consumer needs, we make continuous investments in R&D, strengthening innovation management and talent team, and continuously enhancing our technological capabilities. Additionally, we value collaborative co-creation with industry partners, integrating cutting-edge technologies to develop cleaning products with outstanding performance and excellence. By promoting the concept of scientific washing and providing efficient and convenient washing solutions, we bring the warmth of technology into the details of daily life, continuously contributing to the improvement of home environment quality for millions of families.

We always prioritize product safety and functionality, strictly adhering to national and industry standards such as the *Technical Specification for Safety of Soaps and Detergents*. We continuously establish and improve product development related processes, promoting the standardized management of the entire R&D process. Building on this foundation, Blue Moon has further established resource conservation and energy efficiency optimization as key R&D directions. By developing concentrated, easy-rinse products, we enhance product efficacy while reducing resource consumption and environmental impact, endowing our products with green attributes at the source. Taking the Zhizun series Liquid Laundry Detergent as an example, it features high active ingredient concentration and rapid dissolution. Combined with a low-foam, easy-rinse formulation, it dissolves instantly upon contact with water, simplifies the rinsing process, enables lower washing temperatures, reduces overall water and time consumption, and adapts well to quick wash cycles, helping consumers save both water and electricity in their daily laundry routines.

Blue Moon has established an independent R&D system, assembling a professional R&D team of over 100 members. Among the core technology members, over 70% hold master's degrees or higher. All team members possess extensive research experience in the household cleaning and care industry, providing strong support for product development and service enhancement.

Blue Moon also places great emphasis on fostering an innovative culture. By establishing and refining an innovative incentive program, we fully unleash employees' creativity, efficiently driving technological advancement and product iteration.



Our Actions

Enriching Our Product Portfolio

Based on our observations of the comprehensive cleaning needs of modern families across various scenarios, we have built an integrated product system covering three main areas: fabric care, personal hygiene, and home care. Building on this foundation, we continue to focus on innovation in washing technology, continuously enhance product efficacy, driving the evolution of these product categories toward diversification, refinement, and specialization.

Fabric care

We continue to deepen our focus on fabric care sector. While steadily consolidating our leading market position, we are dedicated to advancing the "Concentration+" category, driving our products toward a high-quality, refined, and diversified system. By strengthening the concept of "specific products for specific uses", we have built a product portfolio that caters to diverse consumer groups and scenarios. Following the launch of the Zhizun Series Concentration+ laundry detergent and Pre-wash Treatment, in 2025, to address the pain points of consumers, we introduced a new spray-type stain remover. This product provides consumers with more comprehensive and convenient stain pre-treatment solutions, meeting the cleaning needs of different scenarios and user groups.

Personal hygiene

Based on our in-depth insights into consumer needs and adhering to the principles of gentle formulations and safe care, we continuously refine our personal hygiene product portfolio and explore innovative ingredients and technologies, striving to provide consumers with more comprehensive and higher-quality solutions. In 2025, we continued to expand our foaming shower gel line with the launch of the new Jingxiang Foaming Body Wash (Hydrating). Featuring selected ingredients and a user-friendly design, it offers consumers a convenient, refreshing, and skin-nourishing shower experience.

Home care

We are dedicated to creating clean, safe, and healthy homes for consumers. With a focus on efficient cleaning and environmental sustainability, we continue to drive the development and implementation of home cleaning solutions for various scenarios. We have built a product system covering everyday cleaning and deep cleaning care, meeting consumers' diverse and refined cleaning needs, and building a more secure and comfortable living space for numerous families.



As of December 31, 2025, the certification status of our environmentally friendly products is as follows:

- 51 products have obtained the "Certification of China Environment Labeling"
- 11 products have obtained the "China Water Conservation Certification"
- 27 products have obtained the "China Green Product Certification"
- 3 products have obtained the "Green Design Products Certification"
- 5 products have obtained the "China Concentration+ Certification"

The Zhizun Biotech Liquid Laundry Detergent (Bacteria & Odor Removal) was selected for the "Guangzhou Innovation Product Directory".

Multiple Cleaning Handwash Laundry Detergent was listed in the *Excellent Innovative Consumer Goods (Light Industrial Products)* and was awarded the title of "Famous and High-quality High-tech Product of Guangdong Province".



Case: Reinvent Your Shower Experience with Jingxiang for Hydrated Skin

To meet consumers' demand for efficient and comfortable personal care products, in 2025 we have further launched two new Jingxiang Foaming Body Wash products. Utilizing micro-foam technology and hydration balance technology, these products achieve deep cleansing and quick rinsing while effectively locking in skin moisture, with an average water retention rate of $\geq 98\%$. They offer consumers a shower experience that combines cleaning efficiency with skin hydration.



Hydrating Foaming Shower Gel

Case: Expanding the Pre-wash Product Line to Meet Stain Removal Needs Across Various Scenarios

In 2025, to address the inconvenience of treating large or irregular stains on clothing, we launched a new spray-type laundry stain remover. When used together with the Zhizun Series laundry detergent, it works synergistically to effectively enhance stain removal efficiency, providing consumers with a more convenient and effective cleaning solution for their everyday laundry needs.



Laundry Stain Remover

Case: Upgrade Product Structure, Enhance Performance and Environmental Benefits

In 2025, we have made a special upgrade to the pump series products, enhancing their waterproof performance, safety, and efficiency, further improving product reliability and extending service life. At the same time, by continuously optimizing the protective structure of secondary packaging, the use of packaging materials has been reduced, achieving a dual improvement in product performance and environmental benefits.

Driving Collaborative Development

While continuously driving our own progress, the Company actively fulfills its responsibility to promote the high-quality development of the industry, participating in the formulation and revision of multiple national and industry standards. During the Reporting Period, we took part in the discussion and development of standards including the *Technical Specification for Safety of Soaps and Detergents* and the *Guidelines for Quality Grading of Cleaning Products*, continuously contributing to the advancement of the cleaning industry toward a green, healthy, and sustainable future.

As of December 31, 2025,

we have achieved a total of among which there are

277 authorized patents **29** new patents

As of December 31, 2025,

we have contributed to the formulation of **51** published standards including

3 international standards **21** national standards

12 industry standards **15** group standards

In 2025, we were recognized as a "High-quality Development Enterprise of Guangdong High-tech Enterprises".



Adhering to Outstanding Quality

Blue Moon upholds product safety and quality as its core commitment. Adhering to the quality management philosophy of "prevention-based process control and continuous improvement", we have established and continuously refined a whole-process quality control system covering raw material procurement, production and manufacturing, storage and transportation, and market sales.

We strictly control raw material access, conducting comprehensive safety assessments on all raw materials used. Additionally, we continue to advance the digital upgrade of quality management, optimizing quality control throughout the production process through intelligent means and achieving full-chain traceability of quality data. We coordinate safety and risk management across the entire product lifecycle. This enables comprehensive identification, assessment, monitoring, and prevention of quality risks, shifting management from "post-inspection" to "prevention" and ensuring that products consistently meet high standards of safety and quality.



Our Actions

Ensuring Raw Material Safety

We have established a robust raw material safety management system. We conduct risk level classification and full-chain usage assessments for various raw materials, continuously identifying and dynamically controlling raw material risks to ensure product safety and quality stability at the source. This year, we advanced the development and refinement of standards and regulations related to product safety evaluation to enhance the standardization of product safety assessment practices.

We adhere to national regulations such as GB/T 26396 *Technical Specification for Safety of Soaps and Detergents*, and proactively refer to international market standards including the *United States' Federal Food, Drug, and Cosmetic Act*, the *EU Regulation on Cosmetic Products (EC No 1223/2009)*, the *EU REACH Regulation (EC No 1907/2006)*, and the *EU Ecolabel of Commission Decision (EU) 2017/1218*. By adhering to high standards and stringent requirements, we lay a solid foundation for product safety.

We have established and continuously updated the *Blue Moon List of Prohibited Raw Materials*, implement forward-looking control over substances with potential risks based on a dynamically managed list of prohibited raw materials. For example, although ethylene glycol has not been explicitly banned in the detergent and disinfectant product sector, based on our strong commitment to consumer health, we have voluntarily included it in the prohibited scope. Meanwhile, ingredients such as methanol, diethylene glycol, and diethylene glycol monomethyl ether have been completely phased out and prohibited.

During the Reporting Period, we prohibited five categories of raw materials, including diethylene glycol butyl ether acetate, dodecamethylcyclohexasiloxane, octamethylcyclotetrasiloxane, zinc pyrithione, and 4-methylbenzylidene camphor, continuously driving the upgrade of our products toward safer and more environmentally friendly directions.

Emphasizing Chemical Safety

We formulate and strictly implement the Company's *Chemical Safety Management Specification* in accordance with laws and standards related to chemical safety management, such as the *Law of the People's Republic of China on the Safety of Hazardous Chemicals*. We implement lifecycle strict safety management for chemicals, covering all key stages including procurement, transportation, storage, use, and disposal. The factory conducts rigorous risk assessments for all chemicals before their introduction, verifying the qualifications of vehicles and personnel transporting chemicals for suppliers as required by regulations, and designates fixed storage areas within the factory equipped with corresponding safety protection and emergency response facilities. Storage locations, methods, and quantities all comply with relevant chemical storage standards. Risks during chemical use are controlled through multiple measures such as process design, equipment protection, personnel training, and safety inspections. Chemical waste generated during production is strictly classified according to regulatory requirements and handed over to qualified units for compliant disposal.

Strengthening Quality Control

We strictly adhere to laws and regulations such as the *Product Quality Law of the People's Republic of China*, and continuously establish and improve internal quality management systems in accordance with relevant requirements including the ISO 9001 quality management system. This year, we further refined quality control requirements for e-commerce packaging. Following the quality management mode of "whole process, whole staff, all elements, and all data", we continuously improve our whole-process quality management system covering product R&D and design, procurement, production, logistics, sales, and after-sales service. We manage quality risks throughout the entire process, ensuring the stable operation of the quality management system and creating products with excellent quality through scientific and efficient management. We regularly conduct comprehensive audits of the quality management systems at each product manufacturing plant, promptly identify potential quality risks, and implement closed-loop improvements to ensure the continued effectiveness and stable operation of the quality management system.

We continue to deepen the application of LIMS (Laboratory Information Management System) across the entire quality management chain. By establishing a real-time data analysis mechanism covering daily, weekly, and monthly cycles, we achieve automatic collection, efficient processing, and visualized management of quality data, providing data support for quality improvement and risk early warning. In building the traceability system for food-grade detergents, we use commodity barcodes as the core carrier to automatically collect and upload key traceability information, including product details, inspection records, and sales data. Consumers can scan the barcode to access product information, while regulators can obtain circulation data, effectively enhancing the information-based control capabilities of product quality and safety.

The Company has established comprehensive product recall procedures and conducts regular simulation drills. This year, we conduct mock recall drills for nine products across all product manufacturing facilities. During the Reporting Period, no recalls related to product quality occurred in relation to Blue Moon products.

Ensuring Information Transparency

To continuously enhance product ingredient transparency and effectively safeguard consumers' right to know, we have strictly complied with the latest labeling regulations and completed the improvement of ingredient labeling for all liquid soap and dishwashing detergent product lines. Through the "Controlling Product Safety Strictly" column on our official website, we disclose detailed information on select raw materials, including the origin, function, and environmental safety attributes. Leveraging multiple channels such as the "Scientific Washing" column, our official WeChat account, and a 24/7 consumer hotline, we actively educate consumers on ingredient knowledge and provide product consultations. Additionally, we have developed the product knowledge handbook. This ensures that our customer service representatives can provide accurate responses tailored to consumers' health conditions, and provide Material Safety Data Sheets (MSDS) when necessary. Through follow-up mechanisms, we continuously ensure the professionalism, traceability, and closed-loop service of information transmission, striving to make every consumer feel assured and at ease with our products.

Enhancing Capacity Building

To continuously strengthen our quality management foundation, we have developed a systematic annual quality training plan, organized and conducted training sessions and assessments, effectively advancing quality professional capability building and improving employees' professional skills and levels across various aspects of quality management.

In 2025, all of the Company's product manufacturing factories have passed the certification of the

ISO 9001

quality management system.

Case: 2025 "Quality Month" Campaign

In August 2025, we held our third "Quality Month" Campaign under the theme "Strengthening Risk Control, Enhancing Execution Reliability, and Co-creating Excellent Quality". During the campaign, the Company organized over 30 diverse and practical themed activities, including quality training sessions, knowledge competitions, quality observations, and seminars. These activities effectively strengthened employees' quality awareness, improved their operational standards and skills, and created an atmosphere of participation and collaboration in achieving excellent quality.



"Quality Month" Campaign

Sincere Service by Your Side

Upholding a consumer-centric service philosophy, Blue Moon is committed to the continuous improvement of its service system. By optimizing service response mechanisms and strengthening the professionalism and accuracy of consultations, we constantly enhance customer experience. Meanwhile, leveraging diversified communication channels, we maintain close interaction with consumers to build lasting, stable, and mutually trusting customer relationships.

Blue Moon strictly adheres to relevant laws and regulations such as the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests*. By clarifying the process specifications for customer inquiries and complaints services, we have established a systematic service management framework to comprehensively enhance the professionalism of customer service management. To ensure service quality, we have established comprehensive service standards, requiring calls to be answered within 15 seconds and online inquiries to receive a response within 30 seconds, ensuring timely resolution of user issues. Meanwhile, we document every complaint, conduct analysis, and implement closed-loop processing, summarizing common issues into internal management requirements to continuously optimize service processes and improve service quality.

In response to the upgrade of service scenarios brought about by the rise of social platforms, Blue Moon proactively adapts to these trends by integrating emerging channel services into its overall management system. We have established a dedicated complaint response process for livestreaming and formulated operational guidelines. These provide scenario-based response strategies for our online customer service team, helping them accurately resolve complex issues. This ensures that whether through traditional channels or emerging scenarios, consumers can always access accessible and trustworthy quality service.

Our Actions

Dedicated to Heartfelt Services

We believe that professional cleaning knowledge should serve a broader range of life's needs. We extend our services beyond products, proactively paying attention to and responding to the practical difficulties consumers encounter in laundry. By continuously monitoring discussions related to laundry on social platforms, we identify various laundry pain points and, based on laundry science, provide clear solutions to users' questions and consumers' daily challenges.

Regarding the issues encountered by consumers in their usage experience, our customer service team provide targeted operational guidance to ensure complete resolution of issues. For broader cleaning needs, we are also willing to leverage our professional expertise to proactively offer scientific washing guidance and targeted solutions. This proactive and open response mechanism not only promptly addresses consumer concerns but also earns consumer trust and recognition through sincere and responsible communication.

Strengthening Consumer Communication

We are committed to establishing a sincere and smooth consumer communication mechanism through diverse, real-time interactive channels. We have built a comprehensive, multi-channel service matrix covering voice hotlines, official WeChat accounts, WeChat mini-programs, Weibo, official websites, mobile apps, and various social media platforms, forming a nationwide 24/7 service network that responds to consumer needs at any time. To accommodate diverse communication habits, we actively expand our interactive presence on social platforms, participating in livestreaming interactions and providing real-time responses in comment sections. Additionally, we have dedicated teams responsible for livestream customer service, ensuring the professionalism and consistency of external communication, thereby strengthening the bridge of trust between the brand and consumers.

During the Reporting Period, Blue Moon's consumer service is as follows:

Online system service satisfaction	Call system satisfaction
------------------------------------	--------------------------

98.3%

95.0%

Customer complaint follow-up satisfaction

96.4%



Responsible Marketing

Blue Moon always prioritizes consumer rights and adheres to the principles of responsibility and integrity. We consider providing quality products along with truthful, accurate, and complete marketing information as our most fundamental commitment and service baseline to consumers. While strictly complying with laws and regulations such as the *Advertising Law of the People's Republic of China* and the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests*, Blue Moon has established and continuously improves a full-process review mechanism for marketing activities. This ensures that all product promotions and marketing content are truthful, accurate, and complete, helping consumers gain a comprehensive understanding of our products. We resolutely prohibit any false advertising or misleading practices, safeguarding consumers' right to know and right to choose through transparent and fair communication.

In the face of changes brought about by new technologies such as artificial intelligence, Blue Moon proactively integrates innovative applications with standardized development. This year, in response to the rapid evolution of new media and the digital communication environment, we focused on emerging business formats and communication methods, providing clear compliance guidance on video publishing and the use of AI tools. These measures further refine compliance standards and responsibility allocation in marketing, ensuring the standardized operation and continuous compliance of marketing activities in a dynamic environment through institutional safeguards.

Our Actions

Consumer Guidance

As advocates of scientific washing concepts, we are committed to systematically disseminating scientific washing knowledge to consumers and guiding them to develop more efficient and environmentally friendly laundry habits. Through high-frequency touchpoints such as livestreaming and elevator media, we continuously build consumer awareness and trust in concentrated products, promoting the transition toward concentrated and scientific washing methods. Meanwhile, we extend our exploration of cleaning technology and scientific care principles to the personal care sector. Using innovative products as a foundation, we are gradually building a comprehensive, all-scenario home care system covering both fabric and body cleaning, making cleaning and care a daily life choice imbued with scientific attitudes and environmental awareness.

Case: Bringing Technology into Everyday Life, Driving Washing Evolution with Science

In 2025, we carried forward the "Remarkable laundry technologies for the future" project. Centered around the core concept of "scientific washing", we integrated scientific washing principles into real-life scenarios through formats such as music videos, micro-dramas, and micro-variety shows. This approach enables consumers to easily grasp efficient and environmentally friendly laundry techniques, better addressing everyday laundry challenges. Through systematic knowledge dissemination, we aim to deeply embed the understanding that "laundry is a science" in people's minds, allowing a visible, tangible, and controllable clean lifestyle to truly find its way into millions of households.



Case: Popularizing New Shower Knowledge, Unlocking the Science of Health Care

In September 2025, the Super Brand Day event "Revitalizing Technology: Unlocking a New Clean Experience", jointly created by Blue Moon and CCTV News, officially launched. This event expanded from laundry scenarios to the personal care sector, with on-site demonstrations of various experiments such as the "cup inversion without spill", the "foam shaping", the stratum corneum staining, and a hydration balance demonstration. Collaborating with dermatologists, the event provided professional education to debunk common showering myths, while guiding audiences to experience benefits like "instantly rinses clean" and "multi-layer moisturization". The event intuitively showcased product technology, guiding consumers to establish new scientific washing and care concepts and enhancing their awareness of healthy cleaning practices.



Blue Moon Super Brand Day Special Event Live Streaming

Responsible Marketing Compliance



In terms of compliance management of marketing activities, we focus on full process control, identifying potential risk points during the planning stage, conducting multiple rounds of audits on all types of advertising materials such as promotional texts and rules, ensuring compliance with national legal requirements, and preventing intellectual property infringement risks.



In the field of e-commerce live streaming, we advance compliance control to the front line of the business through on-site real-time monitoring and on-site correction, and ensure that business actions continue to comply in a rapidly changing communication environment through a combination of normalized promotion, dynamic monitoring, and platform intelligent risk control. In terms of compliance marketing management in e-commerce channels, we attach great importance to compliance management and brand building. We have established a compliance review mechanism for e-commerce marketing content covering the entire platform, ensuring the authenticity of promotional content, transparency of information, and rigorous expression from the source, and effectively eliminating compliance risks such as false advertising and misleading information. During the Reporting Period, the Company's marketing activities operated smoothly and orderly in compliance, with no penalties incurred due to marketing activities.

Strengthening Responsible Marketing Awareness

We are committed to internalizing compliance requirements into marketing personnel's conscious code of conduct. Through a precise, scenario-based product knowledge empowerment system, we simultaneously enhance service quality and market value on the foundation of standardized operations. At the team capability building level, we have optimized a "tiered, dynamic, and continuously updated" training mechanism. We regularly conduct professional training courses and provide in-depth, dynamic interpretations of policies, continuously deepening the marketing personnel's understanding of responsible marketing and improving execution precision. This lays a solid foundation for the healthy and standardized development of our marketing activities.

In the specialized field of advertising and marketing, we focus on core areas such as advertising compliance, endorsement management, and basic knowledge of copyright. Through targeted empowerment initiatives, we help creative teams unleash their creativity while strictly adhering to compliance boundaries, achieving the integration of commercial communication and legal compliance.

In core business scenarios such as e-commerce and livestreaming, specialized training covering product display standards, promotion compliance, and advertising red lines has been conducted for frontline personnel. This effectively enhances frontline staff's risk identification and response capabilities, providing strong support for the stable development of our e-commerce business.

Responsible Procurement for Win-Win Cooperation

Blue Moon deeply integrates the concept of responsible procurement into its supply chain practices, committed to building long-term, stable, and mutually beneficial partnerships. We continuously improve our management mechanism covering the full lifecycle of suppliers, enhancing our supply chain risk prevention and control capabilities. By strengthening collaboration and synergy with suppliers, we work together to build a safe, reliable, and responsible sustainable supply chain system.

Blue Moon prioritizes the selection of environmentally friendly, green, and sustainable products and services to reduce the potential environmental and social impacts of our procurement practices. Blue Moon has established a systematic supplier lifecycle management system covering the entire process from admission to exit, incorporating key sustainability factors into the framework. Throughout the cooperation, we pay attention to suppliers' performance in areas such as environmental protection, employee rights, and business ethics, and value open collaboration with suppliers to jointly explore sustainable supply chain solutions.

Our Actions

Strengthening Supplier Management

In the supplier admission phase, we have established a rigorous evaluation mechanism, conducting qualification audits, including social responsibility, for all raw material and logistics suppliers, actively introducing high-quality partners who embrace the concept of sustainable development. For existing suppliers, we implement dynamic evaluation management based on multi-dimensional indicators such as quality performance, delivery stability, and collaboration capability. We strengthen the management of suppliers with higher risks in the assessment results, enabling continuous optimization of the supplier structure. In terms of performance management, we continue to optimize the supplier performance evaluation system, regularly updating the supplier performance evaluation model to drive suppliers to continuously enhance their operational levels, strengthening supply reliability and business collaboration efficiency.

In terms of sustainable development, we focus on evaluating suppliers' performance on key ESG issues. We place high importance on their practices in areas such as diversity and equality, as well as energy conservation and emission reduction. We identify energy conservation and emission reduction policies and measures as key audit items, guiding suppliers to actively establish energy and greenhouse gas emission management systems, jointly explore emission reduction pathways, thereby driving the green and low-carbon transformation across the entire supply chain.

We attach great importance to the construction of integrity. Through a regular integrity culture promotion mechanism, we work together with partners to foster a clean and transparent business environment. We regularly send integrity promotion emails to all partner suppliers to strengthen their awareness of integrity. In 2025, the Company further advanced compliance advocacy by proactively communicating the *Blue Moon Group Code of Business Conduct* to 210 new and potential suppliers, ensuring they understand and adhere to the Company's compliance requirements from the outset of the partnership.



Deepening Communication and Cooperation

We focus on building open and trusting collaborative relationships. In 2025, we organized 32 specialized technical exchange events with our partners, focusing on regulatory updates in the industry, sustainable raw material development, and cutting-edge technology trends. These events effectively promoted communication between upstream and downstream enterprises regarding green transformation and technological innovation.

Case: Collaborative Technological Innovation, Reclaimed Water Empowers Green Production

We have carried out in-depth technological collaboration with specialized partners in the water treatment sector to implement a reclaimed water recycling project, treating industrial wastewater that was previously discharged, bringing it up to tap water standards for reuse in pre-cleaning of related equipment within the plant. In 2025, this effectively reduced the industrial wastewater discharge of the project's plant by more than 20%. This technological breakthrough has set an industry precedent for using reclaimed water in equipment pre-cleaning and has been granted a utility model patent.



Utility Model Patent Certificate for Reclaimed Water Recycling System

Building Green Logistics

We actively promote the construction of a green logistics system, this year we have deepened our efforts in warehouse allocation and trunk-line transportation links, working with logistics partners to continuously optimize shipping routes. Following the initial deployment of new energy transport vehicles in the Beijing-Tianjin region in 2024, we further expanded their application across regional trunk-line cooperation networks in 2025. At the same time, by optimizing warehouse network layout and product structure, we have effectively shortened the transportation distance from factories to distribution nodes, significantly reduced the cross-regional round-trip transfers, and driven a year-on-year decrease of over 2% in unit energy consumption for related trunk-line transport segments.



Practicing Responsible Procurement

The Company values and prioritizes responsible procurement. The main goods and services we procure in our production and operations include raw materials, packaging materials, and logistics services. Regarding raw materials, we do not directly use or purchase palm oil, but use some palm oil derivatives as raw materials. Meanwhile, we actively monitor the industry developments related to Roundtable on Sustainable Palm Oil (RSPO) certification, while closely following technological innovations and development trends in fossil-based materials and alternative palm oil raw materials.



03 Green Transformation, Clean Future

Against the backdrop of global efforts in addressing climate change and advancing sustainable development, green transformation has become a critical pathway for enterprises to achieve high-quality growth. Centered on its core business and operational characteristics, Blue Moon integrates pollution prevention and control, efficient energy and resource utilization, climate change response and other aspects into its daily management. The Company continuously improves its management system, defines ESG objectives and implements concrete actions. By enhancing environmental governance capacity and upgrading production and operation modes, Blue Moon injects green impetus into its sustainable development and joins hands with all stakeholders to build a clean future.

Issues in This Chapter

- Greenhouse Gas (GHG) Emissions
- Cleaner Production and Water Management
- Climate Change Adaptation
- Energy Transition
- Green Packaging and Safe Materials

SDGs



Practicing Green Manufacturing

Blue Moon actively embraces the philosophy of green manufacturing, adhering to the environmental management system principle of “prevention from source, control at all stages”. The Company comprehensively advances sustainable development across all stages –including raw material selection, production processes, and packaging recycling–continuously enhancing resource utilization efficiency and reducing environmental footprint, thereby driving its transformation toward an environmentally friendly and resource-conserving business model.

Blue Moon strictly complies with the *Environmental Protection Law of the People’s Republic of China* and related laws and regulations, establishing a robust environmental management system. Environmental protection requirements are integrated into every aspect of production and operations, promoting clean production and continuously minimizing the potential environmental impact of business activities. This year, Blue Moon further revised environmental protection-related standards and management requirements related to wastewater, exhaust gas and waste operations, while continuously enhancing the Company’s environmental management capability.

To ensure the effective implementation of its environmental management system principle, Blue Moon has established a scientific and comprehensive environmental management structure, forming a closed-loop management system characterized by “centralized coordination – localized execution – full staff engagement”, thereby embedding environmental management requirements into every facet of production and operations.

Our Actions

The Company treats environmental protection as a mandatory criterion in production and operations, rigorously enforcing environmental and safety requirements throughout process design and production control. Systematic initiatives toward green manufacturing are actively advanced. During the Reporting Period, all business activities had no significant impact on the environment or natural resources, and no incidents occurred involving violations of environmental protection laws and regulations.

The Company actively promotes its manufacturing factories to apply for recognition under the “Green Manufacturing” program, striving to reduce resource consumption and environmental impact throughout its production processes. It continues to play a leading role as a model enterprise in green manufacturing.

Environmental Management System certification

Blue Moon (China) Co., Ltd. and all product manufacturing factories have obtained ISO 14001 Environmental Management System certification



- The Guangzhou Factory, Tianjin Factory, Kunshan Factory, and Yonghe Factory have successfully passed the audit and acceptance in cleaner production
- The Guangzhou Factory and Yonghe Factory have been recognized as “Guangdong-Hong Kong Cleaner Production Partner (Excellence)”
- The Guangzhou Factory and Yonghe Factory have been awarded “Guangzhou Excellent Cleaner Production Enterprise” and “Guangdong Province Cleaner Production Enterprise”
- The Chongqing Factory, Tianjin Factory, and Yonghe Factory have been accredited as National Green Factories
- The Kunshan Factory has been accredited as Jiangsu Provincial Green Factory



Transformation of the Energy Structure

Blue Moon actively responds to national requirements for building a resource-conserving society, adhering to the energy management principle of energy efficiency, green and low-carbon practices, and continuous improvement. The Company strictly abides by the *Energy Conservation Law of the People's Republic of China*, and based on its own business characteristics, has established and implemented a comprehensive energy management system to standardize energy use.

Blue Moon has developed a multi-tiered energy management structure, clearly defining responsibilities at each level. By integrating standardized management processes with digital monitoring tools, the Company achieves dynamic control over energy consumption across production and operational processes.

In alignment with energy management requirements, Blue Moon has established and implemented stringent resource and energy control

procedures that clearly define management requirements across energy use, equipment selection and operation and energy efficiency management, providing a solid institutional foundation for orderly energy management practices. Additionally, Blue Moon sets energy use targets based on actual business development, incorporates these targets into daily management, and implements corresponding energy control measures to guide factories in reasonably managing energy consumption and enhancing energy use efficiency.



Objectives for Energy Use	Progress
By 2030: Achieve a proportion of high-efficiency equipment exceeding 98%	In 2025, the proportion of high-efficiency equipment was 98.4% .
Construct and commission photovoltaic power generation equipment in factories	In 2025, the photovoltaic projects at Yonghe Factory and Kunshan Factory officially commenced operations.
Ensure that renewable energy usage in factories exceeds 50%	In 2025, the proportion of renewable energy usage in the factory reached 16.6% .
Ensure that over 50% of factories do not use self-owned boilers for steam production	The Guangzhou, Yonghe, and Kunshan factories have fully transitioned to using externally purchased steam, achieving a 60% adoption rate, thus achieving the target.
Achieve a 30% reduction in greenhouse gas emissions per unit of product compared to 2020	In 2025, the greenhouse gas emissions per unit of product within Scope 1 and 2 decreased by more than 33.6% compared to 2020, and the goal has been achieved.

Our Actions

The Company focuses its energy management initiatives on improving energy use efficiency and optimizing the energy mix. By enhancing equipment and process efficiency, implementing refined management of energy consumption processes, and gradually introducing clean energy sources, the Company is steadily reducing its reliance on fossil fuels. Through improvements in equipment energy efficiency, optimization of production processes, and wider adoption of clean energy applications, the Company is advancing greener and decarbonized manufacturing operations.

The Yonghe Factory, Tianjin Factory, Kunshan Factory, and Chongqing Factory have obtained

ISO 50001

Energy Management System certification



Promoting Energy Efficiency Improvement

We have established a developed energy consumption management mechanism, widely deploying Energy Management System (EMS) across all product manufacturing factories to enable real-time monitoring and analysis of energy consumption, such as electricity and gas, at production sites. By combining real-time monitoring with regular inspections, we closely monitor the operational status and energy intensity of critical energy-consuming equipment. Under the premise of ensuring stable equipment operation, we optimize operational strategies, identify opportunities for energy savings, and provide support for the implementation of subsequent energy-saving projects.

This year, by optimizing production processes and production organization, we have eliminated unnecessary energy consumption stages, enhancing production efficiency while further reducing energy consumption per unit of output.



The Chongqing Factory implemented optimization measures for its steam system, including upgrading steam traps, improving insulation, and lowering raw material holding temperature. These measures have enhanced steam utilization efficiency and reduced steam consumption by approximately 211 tonnes.



At the Guangzhou Factory, real-time monitoring and analysis of air compressor loading conditions led to optimized operational configurations and revised start-up/shutdown strategies, resulting in electricity savings of approximately 40 MWh.



Through process optimization, the Tianjin, Guangzhou, and Yonghe factories have effectively reduced blending water temperatures, achieving an annual natural gas saving of over 100,000 standard cubic meters.

Advancing Energy Transition

We steadily optimize our energy structure by expanding sources of clean energy and adjusting energy usage patterns, guiding our production and operations toward a greener, lower-carbon direction. Based on the actual conditions of our manufacturing factories, we advance renewable energy projects in phased implementation, while simultaneously exploring optimized pathways for energy use and transportation.

In the manufacturing process, we accelerate the construction and application of distributed photovoltaic projects to increase the share of renewable electricity in our energy mix. As of April 2025, rooftop distributed photovoltaic projects at the Yonghe and Kunshan factories were successfully completed and put into operation. These projects adopt a "self-generation for self-use, surplus power fed into the grid" operational model, providing a stable supply of clean electricity to the factories. The project's operation during the Reporting Period resulted in the equivalent saving of over 300 tons of standard coal.

The Kunshan and Chongqing factories have installed an additional 39 solar-powered streetlights for site illumination, with an estimated annual electricity savings of over

20,000 kWh.

The Guangzhou factory purchased

750 MWh

 of green electricity, further increasing the proportion of clean energy used in production operations.

Efficient Water Use

Blue Moon places strong emphasis on standardized management and efficient utilization of water resources, strictly complying with the *Water Law of the People's Republic of China* and relevant local water resource management regulations. We have established clear management guidelines and set quantifiable water-saving targets. We actively implement water conservation measures and water recycling initiatives across all manufacturing factories, continuously enhance water use efficiency while ensuring production water demands are met, and minimize the potential environmental impact of water-related activities. The water resources used in Blue Moon's production and operations primarily come from municipal water supply, with no significant environmental impact associated with the source selection.

Blue Moon has developed and rigorously enforced unified water management standards, clearly defining principles, requirements, and implementation criteria for water resource management. Objectives for water management are integrated as key reference indicators in water management practices. Through coordinated planning of production water use and the advancement of water-saving programs, we guide each factory to rationally control water demand and enhance overall water use efficiency.

Blue Moon has established a standardised management system for sewage treatment stations, defining comprehensive requirements for the entire process including source control of production wastewater, process treatment, and resource recovery. Strict implementation of environmental monitoring throughout the process ensures that sewage treatment stations at all manufacturing facilities operate in a stable, compliant, and efficient manner. All factories strictly adhere to operational management requirements for these stations, driving effluent quality to consistently meet Class A standards.

Objective for Water Management	Progress
By 2030, achieve a 25% improvement in water resource utilization rates across all product manufacturing factories compared to 2020	In 2025, the water resource utilization rate increased by 20.6% compared to 2020, with steady progress toward the established targets.
By 2030, achieve a 15% reduction in the discharge of wastewater per unit of production across all product manufacturing factories compared to 2020	In 2025, the wastewater emissions per unit of production decreased by 24.8% compared to 2020, the target had been achieved.

Our Actions

We implement the water conservation plan, and regularly review and evaluate the implementation progress and effectiveness of water-saving measures. By the end of 2025, nearly 100 actions under the water conservation plan had been completed across all product manufacturing factories, including 11 actions completed, resulting in an additional water savings of 17,047 tonnes.

We focus on reducing water demand at the source by selecting efficient water production process equipment, replacing water-saving fixtures, adopting sanitary process system designs, and optimizing cleaning processes to reduce water consumption per unit of production. The Company conducts detailed water usage structure analyses across all factories, leveraging the Energy Management System (EMS) to automatically monitor, record, and analyze water consumption data across production stages, providing data-driven support for water scheduling and management optimization.

We continue to enhance the water recycling and reuse system by deploying advanced infrastructure in production processes, including concentrated water reuse, reclaimed water reuse, and rainwater collection systems. These systems enable the collection, treatment, and reuse of recoverable water resources, improving the overall efficiency of water utilization. This year, the reclaimed water recycling system at the Kunshan Factory operated stably and efficiently throughout the year. The quality of the reclaimed water consistently met standards, delivering significant results in water conservation and emission reduction. In total, 7,005 tonnes of reclaimed water were produced and reused.



Strictly Controlling Emission

Blue Moon strictly complies with national and local laws and regulations, including the *Law of the People's Republic of China on the Prevention and Control of Water Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Air Pollution*, and the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Wastes*. The Company continues to refine its internal environmental monitoring and management processes, implementing systematic management over pollutant generation, treatment, and discharge. It is committed to advancing source control of pollution and comprehensive resource utilisation, thereby mitigating the potential impact of production activities on the ecological environment.

Blue Moon has established clear management systems, objectives, and responsibility assignments for wastewater, exhaust gas, and solid waste. Through institutionalized management and a continuous improvement mechanism, the Company systematically advances pollution prevention and waste reduction efforts, continuously enhancing its pollutant management capabilities and effectively implementing green manufacturing requirements across all its product manufacturing factories.

Exhaust gas management

Blue Moon has formulated a comprehensive waste gas management system and implemented clear management requirements alongside key control points to ensure compliant emissions. Blue Moon implements unified standardized management and standardized operations for exhaust gas treatment equipment. Detailed tracking checklists have been established for exhaust gas emission sources such as VOCs and kitchen fumes. By adhering to standardised operational workflows, the stability of treatment facilities is ensured, achieving closed-loop control from source to discharge.

Waste management

In waste management, Blue Moon adheres to the management philosophy of "reducing waste at the source, making the most of resources, and promoting full recycling", continuously improving waste treatment processes and systematically strengthening environmental risk early warning and prevention capabilities to effectively mitigate potential environmental risks.

Waste Management Target

By 2030, achieve a **25%** reduction in solid waste disposal per unit of product produced in all product manufacturing factories compared to 2020

Progress

In 2025, the emissions of solid waste per unit of product decreased by **34.9%** compared to 2020, and the target was achieved.

Exhaust Gas Management Target

By 2030, reduce the exhaust gas emissions per unit of product produced by all product manufacturing factories by **25%** compared to 2020

Progress

In 2025, the exhaust gas emissions per unit of product manufactured decreased by **82.5%** compared to 2020, and the target was achieved.



Our Actions

In response to the primary environmental impacts associated with production and manufacturing, the Company focuses on comprehensive control of wastewater, exhaust gas, and solid waste. Pollution prevention and control requirements are integrated throughout process design, production operations, and auxiliary facility management, continuously strengthening the foundation of production environmental management and reinforcing the baseline for green manufacturing.

All product manufacturing factories were recognized as "Zero-Waste Factories".



Strict Control of Exhaust Gas Emissions

The Company continues to implement standardized control measures for various types of exhaust gases generated during production and operations. Volatile organic compounds (VOCs) produced during manufacturing processes are collected and treated in an organized manner. For emission sources such as workshop exhaust gases and kitchen fumes, corresponding exhaust gas treatment facilities have been installed to ensure compliance with relevant laws, regulations, and emission standards.

In terms of facility operation and management, the Company has clearly defined operational requirements for exhaust gas treatment systems and established regular replacement schedules for key consumables such as activated carbon. Enhanced daily inspections and maintenance activities are conducted to ensure long-term stable operation of treatment facilities and effectiveness in gas purification.

The Company actively promotes the upgrading and phasing out of boilers in its product manufacturing factories. By optimizing and upgrading production facilities, it continues to reduce exhaust gas emissions. The Guangzhou Factory, Yonghe Factory, and Kunshan Factory have all adopted municipal pipeline steam heating, reducing exhaust gas emissions generated during the operation of conventional boilers and thereby significantly reducing emissions of particulate matter, nitrogen oxides, and sulfur dioxide at the source.

Standardized Waste Management

Through the improvement of management mechanisms and process control, the Company continues to enhance the standardization and handling of waste. It has established and implemented a ledger management system for waste in and out, comprehensively recording the category, characteristics, generation, and disposal of various types of waste. This ensures clear traceability of waste flows and guarantees the standardization and auditability of management processes. Building on this foundation, the Company has further defined specific management requirements for different types of waste, promoting resource utilization and compliant disposal in a categorized manner.



For general waste, the Company continues to advance waste reduction and resource management in daily operations. Through recycling methods such as cardboard reuse, we strengthen the management of turnaround materials. In alignment with actual production conditions, it also continuously promotes sludge reduction at the sewage treatment station, effectively minimizing the environmental impact of waste.



For hazardous waste, the Company strictly complies with the latest national laws and regulations, dynamically updating the hazardous waste inventory. It implements full-process control over hazardous waste throughout its lifecycle, including generation, collection, labeling, storage, and transportation. In the disposal phase, the Company ensures that contracted disposal units hold the required qualifications and conducts regular audits and process tracking to guarantee the safety and compliance of hazardous waste disposal. Additionally, the Company continuously strengthens risk prevention and control capabilities, conducting regular emergency drills for incidents such as hazardous waste leaks. A total of 5 such emergency drills were carried out this year, enhancing the Company's preparedness and response capacity for potential environmental risks.

Promoting Green Packaging

Blue Moon adheres to a management strategy of reducing, reusing, recycling, and renewing packaging materials. At the source, we prioritize the use of environmentally friendly materials and streamline packaging design. During production and logistics, we continuously reduce the usage of various packaging materials through technological innovation and management optimization. At the end of the process, we collaborate with partners for plastic packaging reuse, conduct extensive awareness campaigns for employees and consumers, and enhance environmental consciousness, pursuing both environmental and economic benefits.



Our Actions

Application of Greener Packaging Materials

The Company regards greener packaging materials as a foundational element of sustainable packaging, reducing environmental impact from the source through strategic material selection and structural design.

For primary packaging that comes into direct contact with products, Blue Moon prioritizes the use of PET materials that meet equivalent performance and safety standards. The Company promotes the use of single-material stand-up pouches and label designs, reducing the complexity of recycling associated with multi-layer composite packaging and further enhancing the environmental friendliness of our packaging materials.

Implementation of Lightweighting and Reduction

The Company actively advances packaging lightweighting and plastic reduction through technological optimization and process improvements, effectively lowering overall packaging material consumption. By promoting recycling and reuse, it drives the internal circulation of packaging resources, continuously minimizing excessive packaging and unnecessary resource waste.

We have continuously optimized the material and structural design of packaging caps to enhance their compression resistance and sealing performance during e-commerce logistics, thereby reducing the use of additional protective materials. In the logistics packaging process, we have effectively cut the consumption of packaging materials such as corrugated cardboard, PE film bags and blister covers by streamlining structural designs and improving material applications. Detailed optimizations including the use of narrower adhesive tapes have further reduced the consumption of auxiliary materials. In e-commerce warehousing, we have eliminated non-essential protective sleeves and inserts, and widely adopted reusable turnover boxes to replace traditional cartons, enabling multiple reuse of packaging. We have introduced online printing and laser coding machines for outer cartons to reduce the use of paper labels and ink, further lowering resource consumption related to packaging. Thanks to the above measures, the Company's packaging consumption per e-commerce order in 2025 decreased by more than 10% compared with the previous year.

Promoting recycling and reuse

At the end of the process, we actively collaborate with partners to promote packaging reuse, while conducting diverse outreach and advocacy initiatives for both employees and consumers to drive the transformation of packaging waste into valuable resources, thereby realizing synergistic environmental and economic benefits.

Since 2022, we have been continuously collaborated with supplier partners to carry out the recycling and reuse of discarded packaging bottles within the factory. By recycling and crushing the discarded packaging bottles to produce Post-Consumer Recycled (PCR) material, and adding it to the production of packaging bottles for select product series. This year, the collected waste packaging could be used to produce over 100,000 eco-friendly bottles.

For consumers, clear "recyclable" labeling is prominently displayed on product packaging to guide proper recycling practices. We also promote refill product solutions, encouraging the reuse of packaging bags, pump heads, and stands, offering more cost-effective product formats that strengthen consumers' sense of environmental engagement. As of December 2025, the Company has launched refillable products across its three major categories: clothing care, personal care, and home care. These initiatives aim to reduce waste generation at the consumer level and support resource circularity.

Internally, the Company continues to run initiatives such as the "Recycling Green Booth" program, which enhances employees' awareness and sense of responsibility toward resource recovery and recycling, embedding green principles into daily operations.

In 2025, Blue Moon achieved the following reductions:

Reduced cardboard box usage by over

550 tonnes

Reduced cotton sleeve usage by over

9.5 million units

Reduced tape usage by over

2 million meters

Reduced stretch film usage by over

40,000 square meters

As of December 2025, "Recycling Green Booth" collected a total of

1.5 tonnes of recyclable

materials, including a variety of recyclable resources such as yellow cardboard, plastics, and metals.

Addressing Climate Change

In the context of global climate change, climate-related risks and opportunities are exerting a growing influence on the operations and long-term development of enterprises. Blue Moon has included climate response as an important issue in its sustainable development management, progressively advancing the development of its carbon management system and refining mechanisms for climate-risk identification and assessment. The Company systematically analyses the potential impacts of climate change on areas such as raw material supply, production operations, and market environments. Blue Moon continuously strengthens its capacity to identify and address climate-related risks and opportunities by setting targets and implementing management measures. Through concrete actions, the Company responds to climate challenges and accelerates its transition toward green and low-carbon development.

Climate Governance and Strategy

Blue Moon has maintained a long-term focus on climate change issues such as greenhouse gas emissions and climate change adaptation, and has integrated these into the Company's ESG management system. For details on the specific roles of the Board of Directors and the ESG Committee in ESG governance, please refer to the sections "Statements of the Board" and "ESG Governance" in this report.

We continuously monitor domestic and international climate-related regulatory policies and industry best practices, and promptly report to and engage with the Board of Directors and senior management to enhance our comprehensive capabilities in addressing climate change. In terms of climate risk management, the Company has collaborated with third-party professional institutions to jointly identify, assess, and manage climate-related risks and opportunities. We consistently draw on industry best practices to steadily improve our climate risk management standards.

Given that the impacts of climate change evolve over time and with the macroeconomic landscape, scenario analysis helps identify the company's risk and opportunity exposures under different climate scenarios. The Company assesses the impacts of climate change through climate scenario analysis and develops corresponding response strategies.



Scenario Analysis for Climate-Related Risks

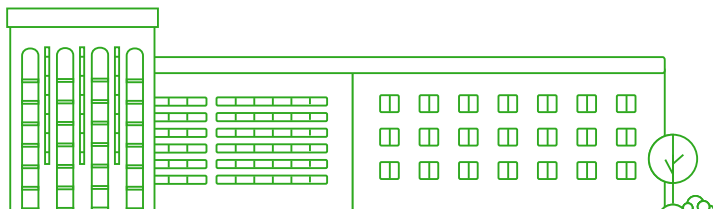
Based on global climate policy trends and scientific research, we have established two future climate scenarios: high-emission and low-emission pathways. Under the high-emission scenario, economic growth is robust while climate policy interventions are insufficient, leading to continuous increases in carbon emissions. This typically correlates with higher global warming trajectories (e.g., Representative Concentration Pathway 8.5 (RCP8.5)). Conversely, under the low-emission scenario, countries fulfill their commitment to emission reduction policies, with global warming controlled in alignment with the *Paris Agreement* objectives. Detailed information such as scenario types and timeframe used in the scenario analysis is presented in the table below:

Analysis Scope

Five Blue Moon production factories located in mainland China



Guangzhou Factory, Yonghe Factory, Chongqing Factory, Kunshan Factory, and Tianjin Factory



Scenarios Used

Physical Risk

- **Low temperature scenario:** IPCC SSP1-2.6, global temperature rise can be controlled within 2 degrees Celsius, with an increase in extreme weather events over a certain period of time but their intensity remains relatively controllable
- **High temperature scenario:** IPCC SSP5-8.5, high radiation forcing drives stronger climate warming, global temperature rise may reach over 3 degrees Celsius, and the frequency and intensity of extreme weather events such as high temperature heatwaves and extreme precipitation increase

Transition Risk

- **NGFS Delayed Transition Scenario:** Important climate policies and actions are postponed, and aggressive policies need to be implemented in the future to control global temperature rise within 2 degrees Celsius
- **NGFS Current Policies Scenario:** Governments maintain current policies without implementing additional mitigation measures, resulting in global temperatures rising by approximately 2.8 degrees Celsius by the end of the 21st century

Reason

- IPCC (physical risk) and NGFS (transition risk) are referred to in the scenarios above
- The timeframe provided by the selected data source is consistent with our strategic planning and complies with the *Paris Agreement*
- The selected scenarios help the Company assess the level of climate related risks and supports our future management decisions

Timeframe



Hypothesis

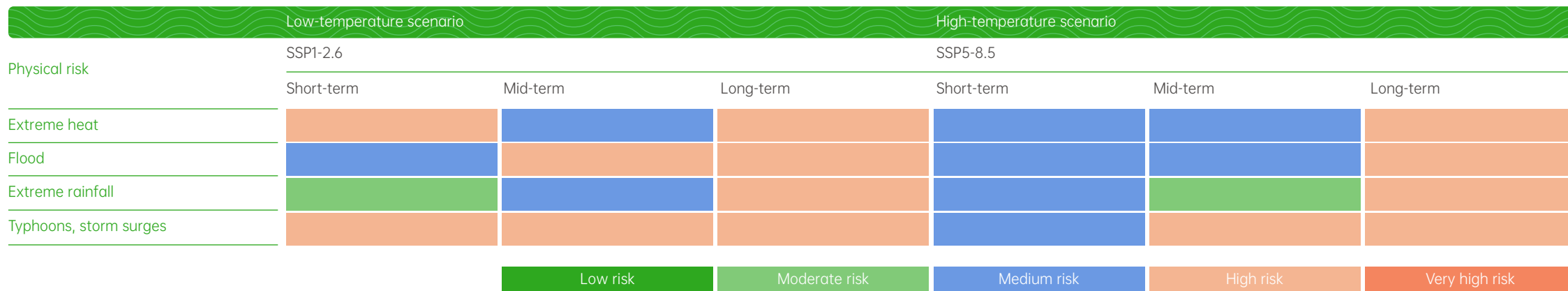
- Analysis was conducted in 2024, and it was expected that the location of the assets would remain unchanged for a period of time
- Climate mitigation measures remain unchanged

Climate Risk Assessment Matrix

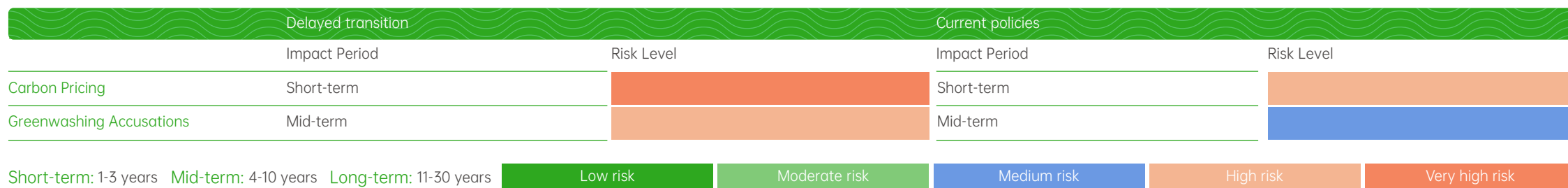
We conducted a comprehensive assessment based on the likelihood, severity, and adaptability of the risks in the two scenarios mentioned above and ultimately identified six climate-related risks, including four physical risks and two transition risks, that may have an impact on the Company's business.

Climate-related Risk Assessment Results

Physical Risk Heatmap



Transition Risk Heatmap



In addition to the six climate-related risks mentioned above, we have also identified three climate-related opportunities through research and internal/external expert workshops. We have comprehensively analyzed the impact of the identified risks and opportunities on the Company's business, with detailed evaluation results shown in the table below.

List of Climate-related Risks and Opportunities

Types of risks/ opportunities	Concentration area	Impact on business models and value chains		Mitigation measures
		Current impact	Expected impact	
► Physical risks				
Flooding	Physical assets		<ul style="list-style-type: none"> If the frequency and intensity of flood disasters increase, it will have adverse effects on the growth, processing, and transportation of raw materials required for production. Floods may inundate low-lying areas, causing damage to items or facilities; A large inflow of surface water into the sewage network can lead to blockages, affecting the discharge of wastewater from the factory area. Traffic disruptions caused by flooding may increase transportation costs. 	<ul style="list-style-type: none"> A dedicated research team has been established to analyze extreme weather conditions and develop response measures to mitigate their impact. An emergency flood prevention plan has been formulated, along with the establishment of an emergency management team that conducts regular emergency drills. Indoor low-lying areas have been elevated, waterproof panels and drainage pumps have been installed at basement entrances, and the effectiveness of flood prevention facilities is regularly inspected. Underground large-capacity reservoirs have been established and the floor levels of the factory buildings have been raised to prevent the overflow of sewage from the plant area and waterlogging within the factory buildings. Weather information is closely monitored to allow for flexible route adjustments or adaptive transportation strategies.
Extreme Heat	Physical assets	No impact on business model or value chain during the Reporting Period	<ul style="list-style-type: none"> Persistent high temperatures may negatively impact the supply chain of upstream raw materials required for production. Extreme heat leads to increased demand for cooling, resulting in higher electricity expenses. Increased potential risks to the health and safety of outdoor workers. Hot weather poses challenges to the management of warehouse goods and personnel, leading to increased warehouse management costs. 	<ul style="list-style-type: none"> A dedicated research team has been established to analyze extreme weather conditions and develop response measures to mitigate their impact. A heatstroke emergency response plan has been formulated, along with the establishment of an emergency management team that conducts regular emergency drills. Safety measures for high-temperature operations have been implemented, including providing cooling supplies and adjusting working hours.
Extreme Rainfall	Physical assets		<ul style="list-style-type: none"> The frequency and intensity of extreme precipitation will increase, affecting the growth of crops, and thereby impacting the supply of raw materials needed for production. Extreme precipitation can cause a large amount of surface water to flow into the sewage network, leading to blockages and affecting the discharge of wastewater from the factory area. In the event of extremely heavy rainfall, it may lead to increased environmental humidity or rainwater leakage, resulting in moisture damage to stored goods and materials. 	<ul style="list-style-type: none"> A dedicated research team has been established to analyze extreme weather events and develop response measures to mitigate their impact. Underground large-capacity reservoirs have been established and the floor levels of the factory buildings have been raised to prevent the overflow of sewage from the plant area and waterlogging within the factory buildings. Weather forecasts are closely monitored to track rainfall conditions, assess the risk of extreme precipitation events in advance, and implement preventive measures. A heavy rainfall emergency response plan has been developed, an emergency management team has been established, and regular emergency drills are conducted.
Typhoons, Storm Surges	Physical assets		<ul style="list-style-type: none"> Typhoon disasters can affect the growth and harvesting of upstream raw materials needed for production, causing fluctuations in raw material supply. Power outages caused by typhoons may impact production schedules while accompanying strong winds can damage buildings and outdoor facilities. Traffic disruptions due to typhoons may increase transportation costs. 	<ul style="list-style-type: none"> A dedicated research team has been established to analyze extreme weather events and develop response measures to mitigate their impact. A typhoon emergency response plan has been formulated, along with the establishment of an emergency management team and regular emergency drills. Quality and wind resistance assessments are conducted for buildings and facilities. Weather warnings are closely monitored, allowing for flexible route adjustments or adaptive transportation strategies.

List of Climate-related Risks and Opportunities

Types of risks/opportunities	Concentration area	Impact on business models and value chains		Mitigation measures
		Current impact	Expected impact	
► Transition risks				
Carbon Pricing	China	No impact on business model and value chain during the Reporting Period	<ul style="list-style-type: none"> As the carbon trading market gradually matures and carbon assets become more widespread, carbon pricing has become an important tool for governments to regulate corporate carbon emissions and carbon management. If companies fail to pay timely attention and take action, such as strengthening carbon asset management and implementing internal carbon pricing mechanisms, they may face compliance pressures due to inadequate preparation once compliance requirements are fully enhanced. 	<ul style="list-style-type: none"> We implement distributed photovoltaic and other new energy projects to reduce carbon emissions and strengthen internal carbon asset management. With the increasing maturity of China's carbon trading market and the improvement of the CCER mechanism, it is necessary to closely monitor the dynamics of the carbon market, establish close connections with enterprises possessing relevant project development capabilities, and explore potential cooperation opportunities.
Greenwashing Accusations	China	No impact on business model and value chain during the Reporting Period	<ul style="list-style-type: none"> Public concern over corporate environmental responsibility is growing, leading to higher demands for the authenticity and accuracy of companies' environmental disclosures. If a company fails to adopt appropriate methods for publicly disclosing environmental information, it may lead to public misunderstanding of the Company's environmental performance, potentially risking accusations of greenwashing from investors and the public, which could negatively impact the brand's reputation and image. 	<ul style="list-style-type: none"> We implement strict review of disclosed information to ensure its authenticity and reliability, fostering a responsible corporate image. We enhance the standardization of carbon emission data management to ensure the accuracy and traceability of the data.
► Opportunities				
Resource and Efficiency	China	Cost savings from distributed photovoltaic installation and energy efficiency improvements	<ul style="list-style-type: none"> Energy is one of the primary indirect costs of operation for enterprise factories. Improving the efficiency of energy, water, and waste management will mitigate the impact of risks related to fossil energy and resource supply, ultimately reducing operational costs in the medium to long term. 	<ul style="list-style-type: none"> We establish resource management systems to enhance the overall energy consumption of equipment and ensure effective management of energy use, control, and optimization. Meanwhile, gradually upgrade production processes and equipment to improve water resource utilization.
Products and Services	China	No impact on business model and value chain during the Reporting Period	<ul style="list-style-type: none"> With the green transformation of consumer attitudes, consumers are increasingly favoring environmentally friendly products. Companies should take the initiative to seek change, innovate in products and services, and enhance their responsiveness to shifts in consumer preferences, thereby seizing new opportunities for market expansion and sales growth. 	<ul style="list-style-type: none"> We continue to develop environmentally friendly products, reduce the impact of products on the ecological environment, promote product concentration, and reduce the use of packaging materials per unit product. Meanwhile, pay attention to the optimization of product packaging and improve the recyclability of packaging materials. Continue to develop and promote lightweight, recyclable packaging materials.
Market	China	No impact on business model and value chain during the Reporting Period	<ul style="list-style-type: none"> Paying close attention to and participating in carbon trading and green finance markets, reducing sensitivity to changes in regulatory costs, and obtaining lower-cost project funds will help companies improve their competitiveness and gain more development opportunities. 	<ul style="list-style-type: none"> We continuously monitor the dynamics of the carbon market and strategically plan carbon trading strategies in advance. We also focus on the low-carbon potential of corporate energy-saving technological upgrades and photovoltaic installation projects.

Climate Risk Response Strategies

Based on the aforementioned risk assessment results, we identified that physical risks pose relatively greater potential impacts on the Company. Therefore, we conducted a quantitative financial impact analysis focused on physical risks. Given the higher exposure levels of physical risks under the high-emission scenario, this scenario was designated as the worst-case scenario to evaluate the potential financial impacts on the Company.

The analysis results indicate that under the high-emission scenario, the financial impact of physical risks on the Company is relatively limited in the short and medium term. Additionally, the Company has purchased all-risk property insurance to transfer risks associated with meteorological disasters such as extreme rainfall and flooding. Therefore, overall, in the short and medium term, the financial impact of acute physical risks on the Company is relatively limited and controllable.

While physical risks under the worst-case scenario are deemed controllable in terms of financial impacts, we adhere to a prudent approach by proactively establishing multi-layered risk mitigation measures to continuously strengthen our climate risk resilience. The specific measures implemented are detailed in Table "List of Climate-related Risks and Opportunities". Looking ahead, we will further enhance and deepen our climate risk management framework in the two areas below:



Continuously enhance climate risk assessment and early warning mechanisms by systematically collecting meteorological data around production sites to conduct climate risk screening and early warnings. Integrate these insights into supply chain design, business continuity management, and resilience process optimization.



Develop an energy structure transformation plan to ensure the implementation of transition initiatives. We have formulated initiatives and plans to increase the proportion of renewable energy usage in our factories, aiming to reduce greenhouse gas emissions and mitigate climate change by transitioning to low-carbon energy sources. Concurrently, we are actively collaborating to implement measures such as replacing vehicles with new energy alternatives, steadily advancing the transition to renewable energy.



Financial Impact of Climate Risks

The Company conducts an analysis of climate-related financial impacts, covering both actual impacts during the Reporting Period and anticipated future impacts. The estimation of anticipated financial impacts focuses on the implementation costs of the aforementioned climate risk management measures.

Current Financial Impact

During the Reporting Period, Guangdong, the main regions where Company operates, was affected by Typhoon "Hagibis". However, this extreme weather event did not cause severe damage to factory buildings or facilities, and no material financial losses were incurred. Costs incurred in response to climate change during the Reporting Period included the procurement of heatstroke prevention supplies and the installation of cooling equipment such as air conditioners and fans in workplaces. These expenditures were relatively minor, amounting to approximately RMB 120,000, and had no material impact on the Company's financial position or performance.

Expected Financial Impact

To address climate change, we plan to continue increasing the installation of distributed photovoltaic systems in the factory area and actively purchase green electricity as appropriate in the next 2-3 years, aiming to increase the use of clean electricity. The acquisition of new equipment like photovoltaic panels, the procurement of green electricity, and the promotion of high-efficiency equipment upgrades are expected to result in expenditures of approximately RMB 4.6 million in 2026.

Climate Change Metrics and Performance

We have established a framework of key climate-related indicators and targets (detailed in the table below) to enhance the management of climate-related risks and opportunities. In 2025, the Company systematically advanced carbon footprint verification across its upstream and downstream value chain. This involved a comprehensive review of data for all Scope 3 emission activities, refining the accounting methodology for Scope 3 emissions, and continuously improving the scientific rigor, accuracy, and standardization of carbon emissions data management. Building on this foundation, we simulated future emission trends based on actual business operations, identified key emission points, and analyzed feasible decarbonization pathways. This work provides the basis for formulating medium-to-long-term climate goals and management strategies.

In 2026, we plan to conduct carbon footprint certification for four core products, including laundry detergent and hand soap. By analyzing the carbon emissions at each stage of the products' full life cycle, we aim to identify their emission reduction potential. To mitigate the environmental impact across the product life cycle, we will focus particularly on upstream raw materials. We will continue research into their impact on product carbon footprints and gradually promote the implementation of related improvement measures.

Indicator Name (as shown in the Appendix)	Indicator Unit	2025	Remarks
Scope 1 Emissions	tCO ₂ e	2,880.7	/
Scope 2 Emissions- Location-Based	tCO ₂ e	11,507.5	/
Scope 3 Emissions	tCO ₂ e	/	(Comply or Explain) ³
Amount and percentage of assets vulnerable to climate-related transition risks	/	/	
Amount and percentage of assets vulnerable to climate-related physical risks	/	/	(Comply or Explain) ⁴
Amount and percentage of assets or business activities aligned with climate-related opportunities	/	/	

³ Blue Moon recognises the importance of measuring Scope 3 greenhouse gas emissions. However, due to the inherent complexities of data collection across the entire value chain, Blue Moon has temporarily deferred disclosure of Scope 3 emissions data following a rigorous assessment of data availability and the challenges associated with calculation methodologies. The Company has commenced resource allocation to establish robust data collection systems and analytical capabilities, with the objective of progressively enhancing the completeness and accuracy of Scope 3 disclosures in future ESG reports.

⁴ Blue Moon has preliminarily identified the potential impacts of climate-related risks and opportunities on its operations. However, financial quantification and percentage calculations for affected assets or business activities require high-quality data inputs and calculation models. Given the current limitations in the Company's climate scenario analysis capabilities, and to ensure the reliability of disclosures, the Company has deferred disclosure of specific monetary values and percentages related to impacted assets or business activities. The Company is committed to prioritizing foundational data organization and plans to progressively improve related disclosures in future ESG reports.



04 Together in Purpose, Co-Creating the Future

Talent is the cornerstone of enterprise development. At Blue Moon, we always regard employees as our most valuable asset. Dedicated to placing people at the heart of our business, we are committed to providing comprehensive support in areas such as rights protection, physical and mental well-being, and career development, fostering an equitable, healthy, and secure work environment. We actively fulfill our corporate social responsibilities through public welfare initiatives, building sustainable momentum for positive change.

Issues in This Chapter

Employee Care and Development

Charity Activities

Advocating the Clean and Healthy
Lifestyle

SDGs



Protecting Employee Rights and Interests

Blue Moon strictly complies with national laws and regulations, including the *Labour Law of the People's Republic of China* and the *Labour Contract Law of the People's Republic of China*. We have established comprehensive regulations to safeguard employee rights, legally sign labour contracts, fully pay social insurance premiums, and prohibit any form of child labour or forced labour. We respect and protect all legitimate rights and interests of employees in accordance with the law.

Our Actions

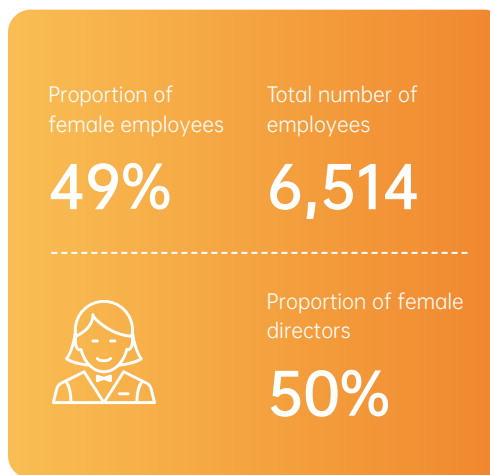
Adhering to Diversity and Equality

We uphold the principle of diversity and equality, prohibiting discrimination or harassment based on ethnicity, religion, gender, age, or other factors. To fulfill our commitment to workforce diversity, we actively promote balance in gender representation, cultural backgrounds, professional competencies, and industry experience, enabling equitable career growth for all employees. The Company strictly prohibits child labour and forced labour. During recruitment, candidates' age and identity documents are thoroughly verified to ensure compliance with statutory working age requirements. Should any instances of underage employment or forced labour arise, immediate termination and remedial measures will be enforced. During the Reporting Period, the Company was not involved in any violations regarding child labour or forced labour.

Protecting Employees' Rights and Interests

We strictly fulfill all social security obligations in accordance with the law, properly handling matters related to statutory benefits of employees such as healthcare, maternity, work-related injuries, and retirement. Meanwhile, we provide employees with supplementary benefits such as regular physical examination, staff canteens, staff dormitories, meal allowance, and commuter transportation, comprehensively caring for employee well-being and creating a secure and stable work environment.

We attach great importance to female employees' rights and well-being, ensuring full access to statutory entitlements including maternity leave, breastfeeding leave, and parental leave. In terms of supporting facilities, we have equipped the workplace with pregnancy rest rooms, nursing rooms, priority seating for pregnant women on shuttle buses, fostering a respectful and caring workplace culture. Furthermore, we organize health workshops for women and share health-related updates for employee health management, offering care and support to female employees.



Ensure Open and Unimpeded Communication Channels

We treat employee feedback as a critical foundation for standardizing management and fostering harmonious labour relations. We have established a labour union in accordance with the law, and regularly hold the Workers' Congress in compliance with regulations. The labour union serves as a vital bridge between the Company and its employees. During the formulation or revision of policies directly impacting employees' interests, we widely solicit and provide feedback on employee opinions. Currently, subsidiaries of the Group including Blue Moon (China) Co., Ltd., Guangzhou Blue Moon Industrial Co., Ltd., Blue Moon (Kunshan) Industrial Co., Ltd., Blue Moon (Chongqing) Co., Ltd., and Blue Moon (Tianjin) Co., Ltd., have signed comprehensive collective agreements or wage-specific collective agreements with their respective labour unions.

We have established and continuously improved institutionalized and diverse employee communication platforms. In addition to the Workers' Congress, employees can submit their suggestions and raise concerns to management through WeChat, Enterprise WeChat, official email, complaint and reporting hotline.



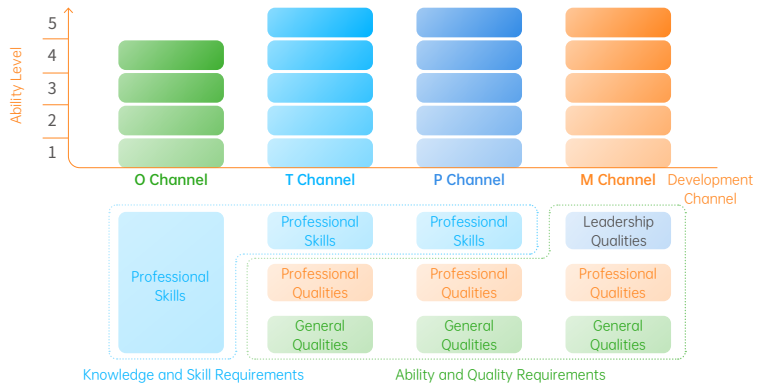
Supporting Employee Growth

Blue Moon prioritizes talent development and continuously strives to establish a comprehensive training and development system. We create diversified career development pathways for employees, expand their career advancement opportunities, and foster internal talent mobility to unlock employee potential, thereby robustly supporting the organization's long-term talent strategy.

Our Actions

Strengthening Talent Incentives

We continuously optimize the job grade system to ensure unimpeded talent development channels and provide employees with clear career progression paths. Regarding compensation strategy, we reinforce the value-creation orientation by anchoring on three key dimensions: capability enhancement, role accountability, and performance contribution, thereby enabling value creators to receive more competitive returns. The stock incentive plan is progressing in an orderly manner, effectively enhancing talent retention, stimulating team vitality, and achieving mutual growth between employees and the Company.



Talent Development Channels

Empowering Talent Development

The Company focused on promoting capacity enhancement initiatives. We delivered special training programs on product knowledge and washing skills to help our employees better understand product features and proper use methods. Through a capacity enhancement program for live-streaming teams that focuses both on training and practice, we deepened employees' hands-on experience and skill iteration. In factories, we also carried out lean knowledge training and belt certification to systematically cultivate lean technical talents, lay a solid foundation for continuous improvement, drive in-depth transformation of knowledge learning into practical application. Additionally, we organized skills competitions to drive capability enhancement for frontline employees through competitive engagement, and reinforce fundamental competencies via technical excellence, building technical strength for automated and intelligent manufacturing upgrades. Furthermore, we built a digital learning platform that integrates online and offline learning resources, providing employees with flexible and convenient learning channels.

We have established a scholarship program for academic advancement, aiming to help grassroots technical staff utilize their spare time for self-improvement, enhancing their educational qualifications and professional abilities, and promoting the application of technical knowledge in daily operations. We also actively promote professional qualification certification and evaluation for our employees, accompanied by corresponding incentive mechanisms to drive individual growth.

In 2025, the proportion of trained employees at Blue Moon was **94.4%**

Case: Special Training Programs on Product Knowledge and Washing Skills

We have established a systematic training system that encompasses product knowledge introduction, scientific laundry method training, practical operation demonstrations, and professional certification assessments. This system empowers employees to gain an in-depth understanding of product features, accurately master scientific washing techniques, and comprehensively enhance their professional service capabilities and value creation for customers.



Special Training Programs on Product Knowledge and Washing Skills

Case: Frontline Employee Skills Competition

In July 2025, we held a frontline employee skills competition under the theme "Creating the Future through Technology Advancement", guided by the core concepts of "wisdom, green, fairness, and openness". Closely aligned to the four major goals of talent pipeline development, standardized criteria, continuous improvement, and future-ready skills, the competition covered the production and logistics frontline technical positions of five major factories, with more than 100 technical talents competing to demonstrate their expertise. By empowering employee growth through competitions and strengthening foundations with upskilling programs, we drove continuous improvement of skills among frontline technical talents, injecting technical strength into accelerating the transformation and upgrading of automation and intelligence.



Frontline Employee Skills Competition

Safeguarding Employee Safety

With "zero accidents" as the goal, Blue Moon strictly abides by the *Work Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases*, and other relevant laws and regulations, and has established a scientific, systematic, proactive, and comprehensive safety management system. Through sustained investment in workplace safety and education on shared accountability, we strive to create a safe and healthy working environment for all employees, ensuring their well-being and safety.

Blue Moon has set up a safety management system characterized by coordination between headquarters and factories and tiered accountability, implementing EHS (Environmental, Health and Safety) management through stratified and tiered approaches. All product manufacturing factories rigorously enforce professional localized management practices, clarifying the safety management responsibilities for each position and establishing standardized operating procedures, ensuring that safety protocols are in place and effectively implemented throughout the entire production chain. Blue Moon regularly reviews and iterates its EHS management systems to align with business growth and changes in the external environment, thereby ensuring the effectiveness and advancement of the management system.

Our Actions

Ensuring Production Safety

The Company actively promotes the development of a preventive production safety system. Through continuous hazard identification, risk investigation and other measures, we strive to minimize the likelihood of occupational health incidents. This approach prioritizes prevention and emphasizes early intervention. We have established a professional occupational health and safety management system to ensure accountability at all levels and rigorous implementation.

In 2025, we revised our EHS incident management procedures, adding definition criteria and response protocols for restricted work incidents, medical treatment incidents, and first aid incidents.

The Company and all product manufacturing factories have received

ISO 45001

Occupational Health and Safety Management System certification

Number of major EHS accidents in all product manufacturing factories is

0

Strengthening Emergency Management

We closely integrate emergency response and prevention by establishing a robust response mechanism, optimizing operational workflows, and conducting scenario-based drills. Through targeted safety awareness campaigns, we continuously strengthen employees' risk prevention awareness and enhance emergency response capabilities.

In 2025, with the objective of achieving "technical proficiency, rapid response, and efficient incident handling", the Company organized multiple rounds of special training sessions for volunteer fire brigades, covering practical emergency skill drills, rapid response practice, basic physical fitness enhancement, and theoretical knowledge system construction. This initiative effectively improved the emergency response and collaborative capabilities of volunteer fire brigades, with the aim to better protect employee safety and reduce incident-related asset loss.

Occupational Disease Prevention

In strict compliance with the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and other relevant laws and regulations, and taking into consideration industry characteristics and our realities, we systematically identify production-related safety and health risks and formulate targeted control measures to protect the health and safety of our employees. Annual environmental and occupational health impact assessments are conducted across all product manufacturing factories, with dynamic monitoring of risks.

Caring for Employee Health

We care for the physical and mental health of employees and provide annual physical examinations and post-examination services such as report interpretation and follow-up on abnormal indicators, along with diversified health services. We also focus on dietary combinations, ingredient selection, and cooking methods, providing employees with balanced and healthy dining choices to support their daily nutritional needs.

The Company's official WeChat account is used for science-related posts and interactive health knowledge quizzes with rewards, which integrate health education into daily operations. Through year-round online initiatives such as rope skipping challenges, planking contests, brisk walking and health-focused running clubs, combined with offline regular basketball and badminton training sessions, internal/external tournaments and seasonal epidemic prevention guidelines, we promote physical activity participation of employees while enhancing their disease prevention awareness and health management capabilities.



Caring for Employees

Guided by the principles of "Attention, Care, and Concern", Blue Moon embeds employee care into corporate culture and daily operations. We create a positive and healthy work environment for our employees, respecting their interests and hobbies, caring for specific groups, and helping them balance work and life through diverse cultural and sports activities.

Our Actions

We continue to carry out diversified employee care activities, focusing on the physical and mental health of employees and work-life balance while cultivating a corporate environment characterized by warmth and belonging. During the Reporting Period, the Company organized a series of activities such as cultural and sports activities and festival-themed care programs, which covered all employees. These efforts enhanced team cohesion and corporate culture coherence. By fostering emotional connections and a sense of belonging through these activities, we further cultivated a positive organizational climate.

Case: Walking Step Challenge Program

In response to the national health promotion initiative, the Company organized online step-count challenges. The program set a scientifically validated exercise target of 6,000 steps per day, supported by various forms of activities such as team-based step challenges, a March Reliving Campaign (themed on the Long March), and step donations, guiding employees to motivate each other and complete the targets, and helping them change sedentary behaviour and develop a healthy lifestyle with regular exercise.

Approximately

1,600 employees were engaged in the program.

Case: Spring Festival Activities

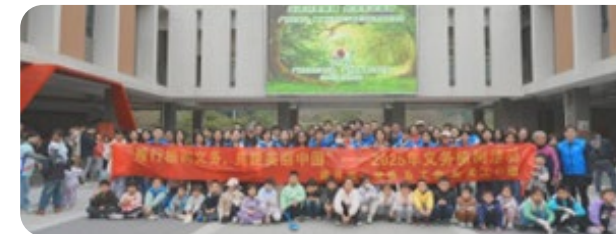
We organized a special event called "Making Dumplings to Celebrate the Chinese New Year" during the Spring Festival in collaboration with the labour union. The event aims to enrich the holiday life of employees on duty and further enhance the physical and mental well-being and sense of belonging of employees on the job.



Spring Festival Activities

Case: Tree Planting Theme Event

The Party Committee of Blue Moon, in collaboration with the Company's Labour Union and the Care Working Group, organized nearly one hundred employees and parent-child families to participate in a tree-planting activity themed "Fulfilling Tree-Planting Obligations and Building a Beautiful China Together". At the event site, participants cooperated closely by digging holes, supporting saplings, backfilling soil, and watering plants. This initiative consolidated the combined strength of the Party and the masses, enhanced parent-child bonds, and enriched employees' extracurricular cultural and sporting life but also demonstrated a commitment to ecological protection and the implementation of green development concepts through practical tree-planting actions.



Tree Planting Activity

Collaborative Impact for Social Good

Blue Moon remains committed to fulfilling corporate social responsibility by leveraging its own strengths to actively engage in diverse public welfare initiatives. We strive to distribute developmental benefits to improve people's livelihood and give back to the community, continuously spreading positive energy. With the mission of "giving back to the community with gratitude", the Blue Moon Charity Foundation was founded with a focus on health education, poverty alleviation and relief, disaster response, and educational support. Through a professional and sustainable public welfare platform, we actively fulfill corporate citizenship responsibilities.

Our Actions

We have long focused on areas of social concern, such as children's health and growth, support for women's development, cultural enrichment, rural revitalization, and emergency relief, and continued to promote the concept of cleanliness and health through a series of distinctive public welfare projects with social impact. In practice, we pay attention to long-term community development needs and actively respond to emergency relief, striving to deliver cleanliness and care across the nation through actionable efforts that contribute to people's aspirations for a better life.

Promoting the Concept of Cleanliness and Health

Caring for children's growth

Case: "Hand" Protects the Future Caring Campaign

In 2025, the Blue Moon Charity Foundation donated more than RMB 3 million to the "Hand Protects the Future" caring campaign. Through initiatives such as health education classes, building hand-washing sinks and distributing health care kits, we helped improve sanitation conditions in rural schools and raised students' awareness of cleanliness, fostering the adoption of clean and healthy lifestyles. Since its launch in 2022, the campaign has reached 410 rural schools across five provinces, including Guizhou, Inner Mongolia, and Yunnan, donated 280 hand-washing sinks, and held 278 expert-led classes, safeguarding the healthy growth of nearly 300,000 students.



Blue Moon Charity Foundation Donates to China Children and Teenagers Fund (CCTF)

Case: "I'm a Little Health Angel" Children's Health and Family Education Project

Since 2001, for 25 consecutive years, Blue Moon has partnered with the China Family Education Association and the China Children and Teenagers' Fund to support the "I'm a Little Health Angel" children's health and family education public welfare project. In 2025, we donated RMB 1.83 million to conduct 50 health habit-building classes across 25 cities. By distributing educational materials such as parent-child storybooks and health guide cards, along with interactive experience with intangible cultural heritage, we built a comprehensive support platform to promote children's healthy development.



Blue Moon Charity Foundation Donates to China Children and Teenagers Fund (CCTF)

Caring for women

Case: "Wise Women, Healthy Families" Project

For 13 consecutive years, Blue Moon has partnered with the Association of Marriage and Family Studies (CAMF) and the China Women's Development Foundation to organize the "Wise Women" series of public welfare activities. Through themed salon sharing, classroom activities, community promotions, home knowledge consultations, and the distribution of educational materials, the initiative has conveyed knowledge about intelligent living to the public, guiding countless families to create high-quality, clean, and healthy home environments. In 2025, the project was held in 23 cities and minority regions, benefiting over 60,000 women and their families directly through themed advocacy activities, mobile classes, the distribution of knowledge manuals, and media outreach.



"Wise Women, Healthy Families" Project

Supporting Culture, Education and Arts

We have sponsored the International Graduates & Youth Art Fair for twelve consecutive years. In 2025, we jointly launched the "Blue Action" public art project, encouraging young people to create works around the theme of "a clean world". This has provided a platform for young artists to showcase their talents and actively promoted aesthetic education and cultural exchange.

Case: "Moonlit Dreams" Student Assistance Program for Underprivileged Children

Blue Moon Charity Foundation actively responded to the national call for collaboration between the eastern and western regions of the country by launching the "Moonlit Dreams" Student Assistance Program for Underprivileged Children in partnership with the Huangpu District Women's Federation and other agencies, focusing on Changshun County in Qiannan Bouyei and Miao Autonomous Prefecture, Guizhou Province. This initiative successfully mobilized over 1,000 employees within the group to contribute charitable donations, collectively providing RMB 50,000 in scholarships and educational/daily necessities to 18 underprivileged students.



"Moonlit Dreams" Student Assistance Program for Underprivileged Children

Boosting Rural Development

Case: "Beautiful Countryside, Clean Families" Initiative

In 2025, Blue Moon Charity Foundation donated RMB 1.3 million in cash and in-kind contributions to launch the "Beautiful Countryside, Clean Families" Initiative. The Company conducted 30 mobile outreach activities across 60 villages in Guizhou, Gansu, and Guangdong provinces, distributing approximately 60,000 sets of household hygiene guides and Blue Moon cleaning products free of charge. These efforts aim to improve rural living conditions and enhance social etiquette and civility. Since its launch in 2023, the initiative has reached 153 villages across 11 counties in Guizhou, Gansu, and Guangdong, directly benefiting approximately 160,000 rural women and their families.



"Beautiful Countryside, Clean Families" Series Activities

Rushing to Emergency Disaster Relief

Case: Assistance in Disaster Relief at Tai Po, Hong Kong

In response to the major fire occurred at Wang Fuk Court in Tai Po, New Territories, Hong Kong, the Blue Moon Charity Foundation swiftly activated its emergency response mechanism, raising funds to donate HKD 10 million to support affected residents. The donation aims to address immediate needs, ensure basic hygiene and sanitation conditions, and safeguard health and safety for those impacted.



raising funds to donate HKD

10 million



Blue Moon Charity Foundation Supports Disaster Relief Efforts in Tai Po, Hong Kong



05 Conducting Compliant Operations for Robust Development

Scientific and efficient corporate governance, together with good business ethics, is a fundamental guarantee for a company to achieve steady and long-term development. Blue Moon continues to improve its corporate governance structure, with the Board of Directors at its core, characterized by clear responsibilities and standardized operations. We fully integrate integrity, compliance, intellectual property, and information security protection into our daily operations, committed to ensuring scientific decision-making and operational compliance, thereby creating long-term and stable value for all stakeholders.

Issues in This Chapter

Fulfilling Business Ethics

Intellectual Property Rights Protection

SDGs

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PEACE, JUSTICE
AND STRONG
INSTITUTIONS



17

PARTNERSHIPS
FOR THE GOALS



Strengthen Corporate Governance

Rigorous and compliant corporate governance is the foundation for a company's sustained and stable operations. Blue Moon has established a robust corporate governance structure, clarifying governance responsibilities at all levels, and continuously enhancing governance effectiveness and risk prevention and control capabilities. We integrate compliant operations and respect for commercial value into every aspect of our business processes, promoting the Company's sustained and healthy development.

Board Independence and Diversity

Blue Moon is committed to establishing a professional and efficient governance structure. The Board of Directors has established the Audit Committee, the Remuneration Committee, and the Nomination Committee, all of which comply with the qualifications, independence, and proportion requirements for independent non-executive directors under the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*. Each committee has clearly defined its respective terms of reference to oversee different areas of the Company's affairs, ensuring transparency and professionalism in financial reporting, remuneration policies, and board member nominations. Among them, the Nomination Committee continuously evaluates the independence of independent non-executive directors to safeguard their objective and impartial judgment, establishing effective internal checks and balances, preventing potential conflicts of interest, and providing solid support for the Board of Directors' scientific decision-making.

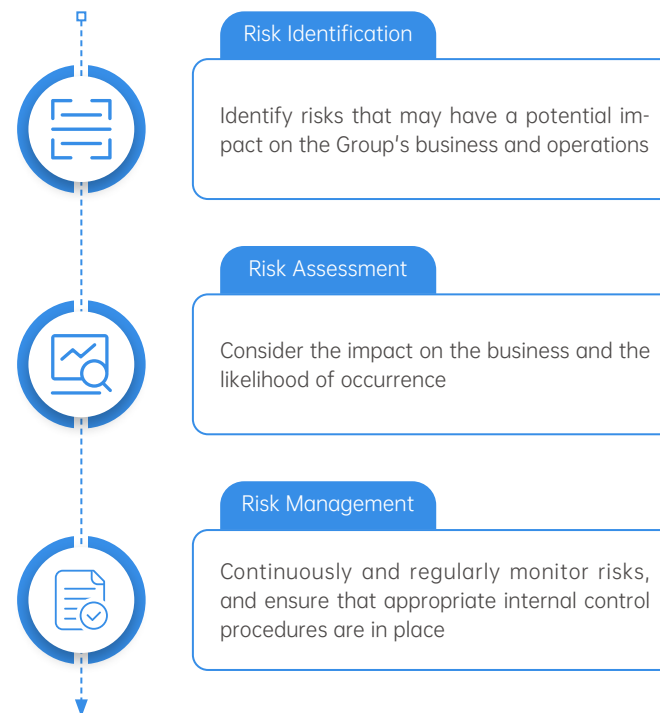
The Company has formulated and implemented a *Board Diversity Policy*, which considers multiple factors when nominating new directors, including gender, age, cultural and educational background, professional knowledge, industry experience, and skills. The Nomination Committee is responsible for implementing and monitoring the execution of this policy, and conducts a systematic assessment of the Board's diversity status at least once a year to ensure that diversity factors are considered when assessing board performance.

As of December 31, 2025, the Company's Board comprised 50% female and 50% male directors, each with diverse educational and professional backgrounds, bringing a variety of perspectives to the Board. Blue Moon remains committed to improving board diversity and, when necessary, engages independent professional agencies to assist in identifying suitable director candidates.

Risk Management

We strictly adhere to the requirements of the *Corporate Governance Code* of the Stock Exchange of Hong Kong Limited, continuously and regularly monitoring risks, strengthening normalized risk monitoring and full-cycle control, and ensuring that appropriate internal control procedures are in place. The Company has established a risk management process covering three key stages: risk identification, risk assessment, and risk management. We continuously enhance our capabilities in forward-looking risk prevention, precise control, and effective response, thereby continuously consolidating the Company's governance capability in a complex and changing business environment.

Risk Management Process



The Board of Directors of Blue Moon regularly reviews the effectiveness of the risk management and internal control systems on an annual basis. We conduct company-wide business risk assessments periodically to update the risk register in a timely manner. In 2025, Blue Moon further optimized the Group risk database, identifying 26 secondary risks, and updating and confirming the eight key risks in 2025. For all identified risks, business departments proactively take response measures, and the audit and supervision department promptly tracks the response status of key risks, elevating the Company's risk management level.

Fulfilling Business Ethics

Blue Moon has adhered to honest business practices, abided by business ethics, strictly followed laws and regulations such as the *Civil Code of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China* and the *Anti-Money Laundering Law of the People's Republic of China*, and is committed to building a fair and transparent business environment. Blue Moon has formulated and implemented a series of internal systems, including the *Blue Moon Group Code of Business Conduct*, and the *Anti-corruption Compliance Management System*, which clearly define the ethical and compliance requirements for various business activities, providing clear behavioral guidelines for all employees and partners.

Blue Moon has established a three-level supervision system composed of the Board of Directors, the Audit Committee under the Board, and the professional audit and supervision department to ensure the effective implementation of the Company's business ethics and responsible behaviors. The Audit Committee is responsible for corporate governance, including developing, evaluating, and monitoring the code of conduct and compliance system for all employees. The audit and supervision department, through specific tasks such as conducting special audits, anti-fraud investigations, and promoting a culture of integrity, carries out oversight and review, driving improvements in the Company's commercial ethics management and compliance operations.

Our Actions

Strengthening the Integrity Defense Line

We have comprehensively embedded integrity requirements into our business processes and management activities. All employees are required to be familiar with and strictly implement integrity standards, and are strictly prohibited from engaging in providing financial benefits, exchanging interests or other forms of commercial bribery in interactions with customers, suppliers, distributors, and other partners. By establishing an integrity review mechanism, the Company conducts targeted audits, routine inspections, and anti-fraud investigations to continuously monitor potential risks in commercial activities. The Company attaches great importance to integrity risk control and compliance accountability. During the Reporting Period, a corruption case was tried and concluded by judicial authorities, and relevant personnel were dealt with in accordance with the law. The Company remains committed to the baseline of compliant operations, continuously strengthening internal controls, deepening audit and inspection efforts in high-risk areas, and enhancing business ethics advocacy and red-line education. A strict "zero tolerance" policy is enforced against acts such as accepting kickbacks, fraudulent reimbursements, improper benefit transfers, and information concealment, with corresponding disciplinary actions taken. These efforts continuously reinforce the framework of business ethics and compliance governance.

In cooperating with business partners, the Company emphasizes conducting pre-cooperation integrity risk assessments, proactively identifying and analyzing partners' bribery risks and the effectiveness of their anti-bribery control measures. We require suppliers and contractors to sign an Anti-Commercial Bribery Commitment Letter, explicitly defining transaction principles of fairness, integrity, and ethical conduct. Bribery and improper transfer of benefits in any form are strictly prohibited, ensuring compliance at the source of collaboration and strengthening the ethical foundation of business practices. We conduct regular social responsibility audits for suppliers during the cooperation period, evaluating their business ethics performance and compliance management levels, thereby continuously regulating suppliers' business conduct. Additionally, the Company communicates integrity concepts to partners through multiple channels on an ongoing basis, regularly distributing integrity promotion materials, sending anti-bribery notifications, and conducting on-site briefings and targeted communications with key suppliers. In 2025, the Company systematically conducted targeted briefings on the *Blue Moon Group Code of Business Conduct* for all cooperative partners.

Protecting Whistleblowers' Rights and Interests

Employees, suppliers, and partners are encouraged to proactively report any suspected non-compliant or illegal activities encountered in their work through channels such as the compliance hotline, email, and the official WeChat account "Incorruptible Blue Moon", to jointly uphold integrity and transparency in the business environment. Upon receiving a report, the Company promptly initiates a special investigation and, in accordance with Company regulations, imposes serious disciplinary action on verified violations.

We place high importance on protecting the rights and interests of whistleblowers and maintain strict confidentiality of whistleblower information, ensuring that they do not suffer any form of retaliation or unfair treatment for exercising their oversight rights, and providing legal support when necessary. We have established a hierarchical authorization mechanism, strictly limiting access to whistleblower information to only compliance investigators and audit supervisors, thereby safeguarding whistleblowers' information security. Simultaneously, the Company implements end-to-end encrypted management of complaints and reporting information and the investigation process, effectively preventing the risk of information leakage. We are committed to building a safe and trustworthy oversight environment and earnestly protecting the legitimate rights and interests of whistleblowers.

Promoting a Culture of Integrity

We continuously conduct systematic training and thematic briefings for all employees. In 2025, the Company organized multiple specialized training sessions centered around "red-line behaviors", covering topics such as interpretation of prohibited behaviors in supplier interactions and training on standards for employee conflict of interest declarations. The Company facilitated key employees in signing the "Six Red Lines Commitment Letter", with 2,164 of them having already signed. Meanwhile, we require all employees to declare conflicts of interest and review the compliance commitment. During the Reporting Period, a total of 5,130 employees at Blue Moon Group completed conflict of interest declarations, with a declaration rate of 100% in Procurement Department.

In 2025, Blue Moon conducted business ethics-related training, with Company directors and all employees participating in

advocacy, achieving a total participant count of

22 sessions of integrity and compliance-themed training

78,910

Safeguarding Information Security

Blue Moon strictly complies with laws and regulations such as the *Personal Information Protection Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, and the *Law of the People's Republic of China on the Protection of Consumer Rights and Interests*. Clear requirements regarding customer information protection and personal information protection have been established to provide a normative basis and execution standards for information security management. During this year, Blue Moon refined information security control standards concerning employee conduct and the compliant use of AI tools in the workplace. Focusing on different positions and business scenarios, customized special training sessions on information security were conducted to continuously enhance employees' security awareness and risk prevention capabilities. Concurrently, the online signing of the "Information Security Responsibility Commitment Letter" was implemented to strengthen the responsibility for information security across all staff. Furthermore, information security training has been integrated into the onboarding process for labor dispatch personnel and third-party outsourced staff, promoting traceability of external personnel's information security behaviors and enabling effective risk control, thereby strictly safeguarding the enterprise's security boundaries.

Our Actions

Customer Privacy Protection

We always uphold the principles of "lawful authorization, transparent processing, and minimum necessity" in protecting customer information, prioritizing customer privacy and security. In the process of collecting personal information, we clearly inform users of the purpose, scope, and method of information use, explicitly obtain consumer consent, and resolutely prohibit unauthorized collection, excessive collection, and misuse of customer information. We strictly implement the data "minimization" principle, collecting only the information necessary for business operations to reduce security risks at the source. We implement hierarchical access management for internal employees, ensuring that information is accessed and used only within the scope of authorization.

In terms of external cooperation, we also place high importance on data protection. By signing the *Network Security and Data Protection Commitment* or confidentiality agreements with partners, we explicitly require them to maintain the same data security standards as the Company, regulate the entire data flow process, and ensure the implementation of data protection measures characterized by "coordinated protection and joint prevention and control internally and externally", thereby continuously and effectively safeguarding customer information.

At the technical level, we have established an efficient and secure data return mechanism for online systems and call systems, achieving precise and orderly return of information to the corresponding modules of the portal website, forming a safe and controllable closed-loop data management process. In 2025, the Company did not have any customer privacy breach incidents.

Protecting Intellectual Property Rights

Blue Moon adheres to placing equal emphasis on independent innovation and intellectual property rights. We place high importance on protecting our own intellectual property rights while also respecting the intellectual property rights of others. Blue Moon strictly complies with laws and regulations such as the *Trademark Law of the People's Republic of China*, the *Patent Law of the People's Republic of China*, and the *Copyright Law of the People's Republic of China*. We continuously improve our intellectual property management system, strengthening the protection of various intangible assets, including trademarks, patents, and copyrights, in a systematic and institutionalized manner. This may continuously enhance brand competitiveness.

To enhance the professionalism and systematic nature of intellectual property management, Blue Moon has established the Intellectual Property Committee as the highest decision-making and oversight body for the Group's intellectual property affairs, comprehensively advancing various matters related to intellectual property management. At the same time, the Company has formulated and implemented the *Charter of the Intellectual Property Committee*, providing a stronger foundation for the efficient operation of the intellectual property management system. Additionally, the Company has formulated an integrated management mechanism covering intellectual property review, risk prevention and control, internal supervision, and continuous improvement, providing solid support for the standardized, systematic, and long-term operation of intellectual property work.

Our Actions

Protection of Independent Intellectual Properties

The Company is unwavering in its commitment to protecting its intellectual property rights comprehensively across all scenarios, conducting systematic enforcement actions both online and offline to rigorously prevent all forms of infringement. We have established multiple compliance guidelines to clarify operational standards for relevant business activities, strengthen the prevention and control of intellectual property risks, and promote the development of intellectual property management towards a more refined, standardized, and proactive direction.

The cross-class protection case for Blue Moon's well-known trademark was recognized as one of the "2025 Comprehensive IP Service Cases in the Fast-Moving Consumer Goods (FMCG) Sector" by *China Trademark* magazine.

For three consecutive years, the Company has been recognized by the Guangdong Intellectual Property Protection Association, with its IP enforcement cases featured as Annual Exemplary and Recommended Learning Cases, demonstrating recognition of its intellectual property protection practices.

The Company has consistently advanced the recognition process for well-known trademarks to expand the protection scope and influence of major brands. This year, "Blue Moon" trademark was newly recognized as a well-known trademark in the paper products and apparel categories. Additionally, both the "Blue Moon" and "Zhizun" trademarks received the AAA-level certification, the highest tier in the China Trademark Association's evaluation of well-known trademark brands, fully demonstrates Blue Moon's comprehensive strength in intellectual property management, brand operations, and market competitiveness. We are also committed to systematically consolidating brand equity across product lines, progressively building a multi-dimensional, dynamic brand protection system that evolves from core identifiers to product appearances, and from isolated breakthroughs to coordinated line-wide implementation. Furthermore, the Company continues to advance its global trademark strategy, expanding the registration and protection scope of its brands in international markets, and systematically establishing a comprehensive legal protection network covering global markets.

The Company places high importance on internal intellectual property capability building. Through multi-level and targeted training activities, we continuously enhance all employees' awareness of intellectual property protection and practical competencies. During the Reporting Period, the Company organized a series of specialized training sessions for employees in relevant positions. The training covered topics including trademark filing strategy, basic patent knowledge and practice, and the full patent application and management process, enhancing employees' comprehensive capabilities in intellectual property creation, utilization, protection, and risk prevention and control.

In 2025, Blue Moon was granted

29 new patents

In 2025, Blue Moon was registered

107 trademarks

In 2025, the Group has a total of

287 valid copyrights

bringing the total number of valid patents owned by the Group to

277

bringing the total number of valid trademarks owned by the Group to

1,359

In 2025, the "Blue Moon" and "Zhizun" trademarks were awarded 3A-level certification by the China Trademark Association, making Blue Moon the first enterprise in the industry to receive this dual honor



This certification was jointly developed by the China National Trademark Association—the national authoritative trademark trade organization—along with over ten prestigious institutions, which established the evaluation standard (T/CNTA 002-2022). It is awarded by Zhonggui (Beijing) Certification Co., Ltd., a professional certification body, which conducts multi-round comprehensive assessments across five dimensions—legal compliance, management capability, market performance, financial health, and social responsibility—based on this standard, culminating in the highest-level trademark brand certification.

Respecting Others' Intellectual Property Right

The Company, on the basis of comprehensive protection of its own intellectual property, upholds the principle of respecting and safeguarding others' intellectual property. Through disciplined and responsible intellectual property practices, we actively contribute to fostering a healthy industry innovation ecosystem. The Company strictly regulates the licensing, transfer, and use of intellectual property, adhering to the principle of "authorization before use". We require that all use of third-party intellectual property must obtain legal authorization, ensuring that various business activities are conducted in compliance with laws and regulations with clear rights and responsibilities.

The Company integrates intellectual property compliance requirements into all stages of R&D, production, and commercial operations. Through multi-scenario infringement risk analysis and systematic risk screening, we rigorously review works and their constituent elements to mitigate infringement risks at the source and prevent involvement in intellectual property disputes. In daily operations, the Company procures licensed office systems and software in compliance with business needs, and has issued internal guidelines including usage specifications for font and image. These documents mandate employees to obtain valid commercial authorization before using or commissioning fonts, images, music, and other materials. For commercial promotional activities, all advertising materials and campaign scripts must undergo legal compliance review by the Legal Department according to established procedures, ensuring rigorous implementation of intellectual property compliance requirements in operational details.

Appendix

List of ESG KPIs

Data about environmental responsibility

Environmental

Indicator	Unit	2025	
A1. Emissions			
A1.1 The types of emissions and respective emissions data			
Exhaust gas ^{1,3}	NO _x emission	Kilogram	404.4
	SO _x emission	Kilogram	10.1
	PM emission	Kilogram	119.9
	VOC gas emission	Kilogram	312.9
	Smoke emission	Kilogram	256.6
Waste water ¹	Industrial wastewater emission	Tonnes	154,154.8
	Domestic wastewater emission	Tonnes	55,490.0
A1.2			
(Repealed on 1 January 2025)			
A1.3 Total hazardous waste produced and intensity²			
Hazardous waste ¹	Total hazardous waste	Tonnes	15.3
	Intensity of hazardous waste	Kilogram/RMB10,000	0.02
A1.4 Total non-hazardous waste produced and intensity²			
Non-hazardous waste ¹	Total non-hazardous waste	Tonnes	7,169.1
	Intensity of non-hazardous waste	Tonnes/RMB10,000	0.01
A2. Use of Resources			
A2.1 Direct and/or indirect energy consumption by type in total and intensity²			
Use of resources ¹	Total energy consumption ⁴	tce	4,995.7

Indicator	Unit	2025	
Use of resources ¹	Energy consumption intensity	tce/RMB10,000	0.005
	Power consumption	kWh	22,153,889.7
	Steam consumption	Tonnes	7,853.7
	Natural gas consumption	m ³	1,262,000.7
	Diesel consumption	Tonnes	11.7
	Gasoline consumption	Tonnes	37.9
A2.2 Water consumption in total and intensity²			
Use of water resources ¹	Tap water consumption	Tonnes	958,657.4
	Tap water intensity	Tonnes /RMB10,000	0.94
A2.5 Total packaging materials used for finished products and with reference to per unit produced²			
Packaging materials	Total packaging materials used	Tonnes	98,813.7
	Intensity of packaging materials used	Tonnes /RMB10,000	0.10
	Plastic packaging materials used	Tonnes	47,896.2
	Paper packaging materials used	Tonnes	50,917.5

Note

1. Data scope covers our Guangzhou Factory, Tianjin Factory, Chongqing Factory, Yonghe Factory, Kunshan Factory.
2. The intensity data was calculated based on the gross annual output value of the Company and was denominated in RMB' 10,000.
3. The exhaust gas emission was calculated by reference to the *Manual of Calculation Methods and Factors for Statistics and Investigation of Sewage from Emission Sources* released by the Ministry of Ecology and Environment and to the *How to prepare an ESG Report - Appendix 2: Reporting Guidance on Environmental KPIs* released by the HKEX.
4. Total energy consumption: It was calculated by reference to the GB/T 2589-2020 *General Rules for Calculation of the Comprehensive Energy Consumption* issued by the State Administration for Market Regulation and the Standardization Administration, and was presented in tonnes of standard coal equivalent ("tce").

Data about social responsibilities

Social

Indicator	Unit	2025			
B1. Employment					
B1.1 Total workforce by gender, employment type, age group and geographical region ¹					
Total number of employees	People	6,514			
Gender	Number of male employees	People	3,304		
	Number of female employees	People	3,210		
Age group	Number of employees aged 35 and below	People	3,479		
	Number of employees aged above 35	People	3,035		
Geographical region	Number of domestic employees	People	6,514		
	Number of overseas employees	People	0		
B1.2 Employee turnover rate by gender, age group and geographical region ²					
Annual employee turnover rate	%	5.5			
Gender	Turnover rate of male employee	%	4.6		
	Turnover rate of female employee	%	6.3		
Age group	Turnover rate of employees aged 35 and below	%	5.0		
	Turnover rate of employees aged above 35	%	6.0		
Geographical region	Turnover rate of employees from Chinese mainland	%	5.5		
	Turnover rate of overseas employees	%	0		
B2. Health and Safety					
B2.1 Number and rate of work-related fatalities occurred in each of the past three years					
Work-related death	Rate of fatalities due to work-related injuries	%	2025	2024	2023
			0	0	0
Work-related death	Number of fatalities related to work	People	0	0	0
B2.2 Lost days due to work injury					

Indicator	Unit	2025		
Loss due to work-related injuries	Lost days due to work-related injury	Days	918.6	
	Lost workday incident rate per million working hours ³	Case/million hours	0.9	
B3. Development and Training				
B3.1 The percentage of employees trained by gender and employee category				
Ratio of trained employees to total employees		%	94.4	
Gender	Rate of trained male employees	%	50.3	
	Rate of trained female employees	%	49.7	
Employee category ⁴	Rate of trained production and logistics personnel	%	24.4	
	Rate of trained marketing personnel	%	58.0	
	Rate of trained office staff and other personnel	%	17.7	
B3.2 The average training hours completed per employee by gender and employee category				
Average training hours for all employees		Hours	11.1	
Gender	Average training hours for male employees	Hours	13.2	
	Average training hours for female employees	Hours	8.8	
Employee category	Average training hours for production and logistics personnel	Hours	13.5	
	Average training hours for marketing personnel	Hours	11.6	
	Average training hours for office staff and other personnel	Hours	6.1	
B5. Supply Chain Management				
B5.1 Number of suppliers by geographical region				
Information about suppliers	Total number of suppliers	Supplier	1,027	
	Percentage of local suppliers in China	%	> 95	
B6. Product Responsibility				
B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons				

Indicator		Unit	2025
Product recall	Percentage of products recalled ⁵	%	0
B6.2 Number of products and service related complaints received			
Complaints about products and service	Number of products and service related complaints ⁶	PPM	83.8
B7. Anti-corruption			
B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases			
Corruption lawsuit	Number of legal cases regarding corruption practices	Case	1
B7.3 Description of anti-corruption training provided to directors and staff			
Anti-corruption training	Number of anti-corruption training sessions	Session	22
	Number of directors and employees participating in training	Person-time	78,910
B8. Community Investment			
B8.2 Resources contributed to the focus area			
Community investment	Amount of contribution for public welfare	RMB10,000	1,394
	Hours of contribution for public welfare	Hours	3,779

Note

- Total number of employees: The scope of statistics of the total number of employees as well as the genders, employee category, age groups and geographical regions is based on the total number of full-time direct employees
- Annual employee turnover rate: Annual employee turnover rate= Number of resigned employees during the period/((number of on-the-job employees at the beginning of the period + number of on-the-job employees at the end of the period)/2)*100%. Number of resigned employees: number of persons who have been discharged from employment with the Company due to dismissal, retirement or death.
- Lost workday incident rate per million working hours: Lost workday incident rate per million working hours = Number of lost workday incident(s)/actual total working hours of attendance *1,000,000.
- Rate of trained employees by employee category: The Company has adjusted the employee category from the original standard to function-based classification to better reflect the employee structure and distribution of responsibilities.
- Percentage of products recalled: Percentage of products recalled = Σ (number of units determined to be recalled) / Σ (number of shipped units) *100%.
- Number of products and service related complaints: The statistical indicator is the number of units involved in customer complaints per million units = Σ (number of units involved in consumer complaints +number of units involved in complaints made through channels) / Σ (number of shipped product units) *1,000,000. The scope of consumer complaints includes: complaints received by the consumer service center, complaints from government departments and spot checks in the market, complaints from channels, and returns.

Climate-related Data

Climate-related disclosure

Indicator		Unit	2025
Total absolute GHG emissions ^{1,3,4,5}	Scope 1 GHG emission	Tonnes	2,880.7
	Scope 2 GHG emission (location-based approach)	Tonnes	11,507.5
GHG emission intensity ²	Scope 1 GHG emission intensity	Kilogram/ RMB10,000	2.8
	Scope 2 GHG emission intensity (location-based approach)	Kilogram/ RMB10,000	11.3

Note

- Data scope covers our Guangzhou Factory, Tianjin Factory, Chongqing Factory, Yonghe Factory, Kunshan Factory.
- Greenhouse gas emission intensity data are all calculated based on the Company's standard production value for the year, and are expressed in RMB ten thousand yuan.
- GHG emissions merely refer to the emission of carbon dioxide, excluding the greenhouse gases, such as methane and nitrous oxide, from other emission sources.
- Scope 1 greenhouse gas emission: Greenhouse gas emission from combustion of diesel, gasoline, natural gas and other fossil energies and in industrial production process; scope 1 greenhouse gas emission factors were calculated by reference to the *Accounting Method and Reporting Guide for Greenhouse Gas Emissions of Enterprises in Industry and Other Sectors (for Trial Implementation)* released by the National Development and Reform Commission and to the *How to prepare an ESG Report - Appendix 2: Reporting Guidance on Environmental KPIs* released by the HKEX.
- Scope 2 greenhouse gas emission: Greenhouse gas emission due to purchased electricity and heat; among others, the emission factor of electricity in 2025 was determined by reference to [2025] No.47 the *Announcement on the Release of Carbon Dioxide Emission Factors for Electricity in 2023* released by the Ministry of Ecology and Environment; the steam emission factor was determined by reference to the *Accounting Method and Reporting Guide for Greenhouse Gas Emissions of Enterprises in Industry and Other Sectors (for Trial Implementation)*; and the heat enthalpy value was provided by the steam supplier of our Guangzhou Factory.

ESG Index of HKEX

Subject Areas, Aspects, General Disclosures and KPIs		Location
A: Environmental		
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 emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Green Transformation, Clean Future
KPI A1.1	The types of emissions and respective emissions data.	List of ESG KPIs
KPI A1.2	Repealed on 1 January 2025	/
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	List of ESG KPIs
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	List of ESG KPIs
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	Green Transformation, Clean Future
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Green Transformation, Clean Future

Subject Areas, Aspects, General Disclosures and KPIs		Location
A2: Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	Green Transformation, Clean Future
KPI 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).	List of ESG KPIs
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	List of ESG KPIs
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Green Transformation, Clean Future
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Green Transformation, Clean Future
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	List of ESG KPIs
A3: The Environment and Natural Resources	General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	Green Transformation, Clean Future
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green Transformation, Clean Future

Subject Areas, Aspects, General Disclosures and KPIs		Location
A4: Climate Change	Repealed on 1 January 2025.	/
	KPI A4.1 Repealed on 1 January 2025.	/
B. Social		
Employment and Labour Practices		
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.	Together in Purpose, Co-creating the Future
	KPI B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	List of ESG KPIs
	KPI B1.2 Employee turnover rate by gender, age group and geographical region.	List of ESG KPIs
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.	Together in Purpose, Co-creating the Future
	KPI B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	List of ESG KPIs
	KPI B2.2 Lost days due to work injury.	List of ESG KPIs

Subject Areas, Aspects, General Disclosures and KPIs		Location
B2: Health and Safety	KPI B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Together in Purpose, Co-creating the Future
B3: Development and Training	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Together in Purpose, Co-creating the Future
	KPI B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	List of ESG KPIs
	KPI B3.2 The average training hours completed per employee by gender and employee category.	List of ESG KPIs
B4: Labour 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 labour.	Together in Purpose, Co-creating the Future
	KPI B4.1 Description of measures to review employment practices to avoid child and forced labour.	Together in Purpose, Co-creating the Future
	KPI B4.2 Description of steps taken to eliminate such practices when discovered.	Together in Purpose, Co-creating the Future
Operating Practices		
B5: Supply Chain Management	General Disclosure Policies on managing environmental and social risks of the supply chain.	Excellence at Heart, Offering a Clean Lifestyle

Subject Areas, Aspects, General Disclosures and KPIs			Location
B5: Supply Chain Management	KPI B5.1	Number of suppliers by geographical region.	List of ESG KPIs
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Excellence at Heart, Offering a Clean Lifestyle
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Excellence at Heart, Offering a Clean Lifestyle
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Excellence at Heart, Offering a Clean Lifestyle
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.		Excellence at Heart, Offering a Clean Lifestyle
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	List of ESG KPIs
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Excellence at Heart, Offering a Clean Lifestyle List of ESG KPIs
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Conducting Compliant Operations for Robust Development

Subject Areas, Aspects, General Disclosures and KPIs			Location
B6: Product Responsibility	KPI B6.4	Description of quality assurance process and recall procedures.	Excellence at Heart, Offering a Clean Lifestyle
	KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Conducting Compliant Operations for Robust Development
B7: Anti-corruption	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.		Conducting Compliant Operations for Robust Development
	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or employees during the Reporting Period and the outcomes of the cases.	List of ESG KPIs
	KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Conducting Compliant Operations for Robust Development
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	List of ESG KPIs
Community			
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.		Together in Purpose, Co-creating the Future
	KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Together in Purpose, Co-creating the Future
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	List of ESG KPIs

Climate-related disclosures		Location
(I) Governance		
19.(a) The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities.		ESG Governance Green Transformation, Clean Future
(i)	How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities.	ESG Governance Green Transformation, Clean Future
(ii)	How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities.	ESG Governance Green Transformation, Clean Future
(iii)	How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.	ESG Governance Green Transformation, Clean Future
(iv)	How the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities, including whether and how related performance metrics are included in remuneration policies.	ESG Governance Green Transformation, Clean Future
19.(b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.		ESG Governance Green Transformation, Clean Future
(i)	Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.	ESG Governance Green Transformation, Clean Future
(ii)	Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	ESG Governance Green Transformation, Clean Future
(II) Strategy		
Climate-related risks and opportunities		

Climate-related disclosures		Location
20.(a) Describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term.		Green Transformation, Clean Future
20.(b) Explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk.		Green Transformation, Clean Future
20.(c) Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur.		Green Transformation, Clean Future
20.(d) Explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.		Green Transformation, Clean Future
Business model and value chain		
21.(a) A description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain.		Green Transformation, Clean Future
21.(b) A description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).		Green Transformation, Clean Future
Strategy and decision-making		
22.(a) Information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation.		Green Transformation, Clean Future
(i)	Current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities.	Green Transformation, Clean Future
(ii)	Current and anticipated adaptation and mitigation efforts (whether direct or indirect).	Green Transformation, Clean Future

Climate-related disclosures		Location
(iii)	Any <i>climate-related transition plan</i> the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan.	Green Transformation, Clean Future
(iv)	How the issuer plans to achieve any climate-related targets (including any <i>greenhouse gas</i> emissions targets (if any)), described in accordance with paragraphs 37 to 40.	Green Transformation, Clean Future
22.(b) Information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).		Green Transformation, Clean Future
23. An issuer shall disclose information about the progress of plans disclosed in previous Reporting Periods in accordance with paragraph 22(a).		Green Transformation, Clean Future
Financial position, financial performance and cash flows		
Current financial effect		Green Transformation, Clean Future
(i)	24.(a) How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the Reporting Period.	Green Transformation, Clean Future
(ii)	24.(b) The climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual Reporting Period to the carrying amounts of assets and liabilities reported in the related financial statements.	Green Transformation, Clean Future
Anticipated financial effect		Green Transformation, Clean Future
25.(a) How the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration.		Green Transformation, Clean Future
(i)	Its investment and disposal plans.	Green Transformation, Clean Future
(ii)	Its planned sources of funding to implement its strategy.	Green Transformation, Clean Future

Climate-related disclosures		Location
25.(b) How the issuer expects its financial performance and cash flow to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.		Green Transformation, Clean Future
Climate resilience		
26.(a) The issuer shall disclose the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:		Green Transformation, Clean Future
(i)	The implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis.	Green Transformation, Clean Future
(ii)	The significant areas of uncertainty considered in the issuer's assessment of its climate resilience.	Green Transformation, Clean Future
(iii)	The issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term.	Green Transformation, Clean Future
26.(b) How and when the climate-related scenario analysis was carried out, including:		Green Transformation, Clean Future
(i)	Information about the inputs used, including:	Green Transformation, Clean Future
	(1) Which climate-related scenarios the issuer used for the analysis and the sources of such scenarios.	Green Transformation, Clean Future
	(2) Whether the analysis included a diverse range of climate-related scenarios.	Green Transformation, Clean Future
	(3) with climate-related transition risks or climate-related physical risks.	Green Transformation, Clean Future
	(4) Whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change.	Green Transformation, Clean Future
	(5) Why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties.	Green Transformation, Clean Future
	(6) Time horizons the issuer used in the analysis.	Green Transformation, Clean Future

Climate-related disclosures		Location
(i)	(7) What scope of operations the issuer used in the analysis (for example, the operation locations and business units used in the analysis).	Green Transformation, Clean Future
(ii)	The key assumptions the issuer made in the analysis.	Green Transformation, Clean Future
(iii)	The Reporting Period in which the climate-related scenario analysis was carried out.	Green Transformation, Clean Future
(III) Risk management		
27.(a) An issuer shall disclose information about the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:		Green Transformation, Clean Future
(i)	The inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes).	Green Transformation, Clean Future
(ii)	Whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks.	Green Transformation, Clean Future
(iii)	How the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria).	Green Transformation, Clean Future
(iv)	Whether and how the issuer prioritises climate-related risks relative to other types of risks.	Green Transformation, Clean Future
(v)	How the issuer monitors climate-related risks.	Green Transformation, Clean Future
(vi)	Whether and how the issuer has changed the processes it uses compared with the previous Reporting Period.	Green Transformation, Clean Future
27.(b) The processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities).		Green Transformation, Clean Future
27.(c) The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.		Green Transformation, Clean Future
(IV) Metrics and Targets		

Climate-related disclosures		Location
Greenhouse gas emissions		
28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the Reporting Period, expressed as metric tons of CO2 equivalent, classified as:		Green Transformation, Clean Future List of ESG KPIs
(i)	Scope 1 greenhouse gas emissions.	Green Transformation, Clean Future List of ESG KPIs
(ii)	Scope 2 greenhouse gas emissions.	Green Transformation, Clean Future
(iii)	Scope 3 greenhouse gas emissions.	Green Transformation, Clean Future
29.(a) An issuer shall measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions.		Green Transformation, Clean Future List of ESG KPIs
29.(b) Disclose the approach it uses to measure its greenhouse gas emissions including:		List of ESG KPIs
(i)	The measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions.	List of ESG KPIs
(ii)	The reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions.	List of ESG KPIs
(iii)	Any changes the issuer made to the measurement approach, inputs and assumptions during the Reporting Period and the reasons for those changes.	List of ESG KPIs
29.(c) For Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions.		Green Transformation, Clean Future List of ESG KPIs
29.(d) For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the <i>Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)</i> .		Green Transformation, Clean Future
Climate-related transition risks		

Climate-related disclosures	Location
30. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Green Transformation, Clean Future
Climate-related physical risks	
31. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Green Transformation, Clean Future
Climate-related opportunities	
32. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Green Transformation, Clean Future
Capital deployment	
33. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Green Transformation, Clean Future
Internal carbon prices	
34.(a) An explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis).	Blue Moon has not yet applied carbon pricing into its decision-making processes
34.(b) The price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions.	
Or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	
Remuneration	
35. An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	Blue Moon has not yet incorporated climate-related considerations into its compensation policy
Industry-based metrics	

Climate-related disclosures	Location
36. An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	About the Report Green Transformation, Clean Future
Climate-related targets	
37. An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:	Green Transformation, Clean Future
(a) The metric used to set the target.	Green Transformation, Clean Future
(b) The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives).	Green Transformation, Clean Future
(c) The part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region).	Green Transformation, Clean Future
(d) The period over which the target applies.	Green Transformation, Clean Future
(e) The base period from which progress is measured.	Green Transformation, Clean Future
(f) Milestones or interim targets (if any).	Green Transformation, Clean Future
(g) If the target is quantitative, whether the target is an absolute target or an intensity target.	Green Transformation, Clean Future
(h) How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	Green Transformation, Clean Future

Climate-related disclosures		Location
38. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:		ESG Governance Green Transformation, Clean Future
(a)	Whether the target and the methodology for setting the target has been validated by a third party.	The Target has not been validated by a third party
(b)	The issuer' s processes for reviewing the target.	ESG Governance
(c)	The metrics used to monitor progress towards reaching the target.	Green Transformation, Clean Future
(d)	Any revisions to the target and an explanation for those revisions.	The Target has not been revised
39. An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer' s performance.		Green Transformation, Clean Future List of ESG KPIs
40. For each greenhouse gas emission targets disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:		Green Transformation, Clean Future
(a)	Which greenhouse gases are covered by the target.	List of ESG KPIs
(b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	Green Transformation, Clean Future
(c)	Whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target.	Green Transformation, Clean Future

Climate-related disclosures		Location
(d)	Whether the target was derived using a sectoral decarbonisation approach.	Blue Moon has not yet considered adopting sectoral decarbonization approaches
(e)	The issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:	Blue Moon has not yet planned to utilize carbon credits
	(i) The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits.	
	(ii) Which third-party scheme(s) will verify or certify the carbon credits.	
	(iii) The type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal.	
	(iv) Any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	
Applicability of cross-industry metrics and industry-based metrics		
41. In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).		/

Feedback

Dear readers,

Hello!

Thank you for taking the time to read the 2025 Environmental, Social and Governance Report of Blue Moon Group Holdings Limited. In order to further enhance our environmental, social and governance management quality, we would like to invite you to fill out the readers' questionnaire and send it back to us through the methods listed below. Your comments and suggestions will be highly appreciated and we look forward to your reply.

1. What is your overall impression of this report:

Good Above average Average Below average Poor

2. What do you think of the accuracy and comprehensiveness of identifying and prioritizing key stakeholders, conducting materiality analysis of key issues relevant to environmental, social and governance in this report?

Good Above average Average Below average Poor

3. What do you think of the ESG information disclosed in this report in terms of comprehensiveness and completeness?

Good Above average Average Below average Poor

4. What do you think of this report in terms of readability?

Good Above average Average Below average Poor

5. You are welcome to make comments and suggestions on Blue Moon' s environmental, social and governance management and environmental, social and governance report:
