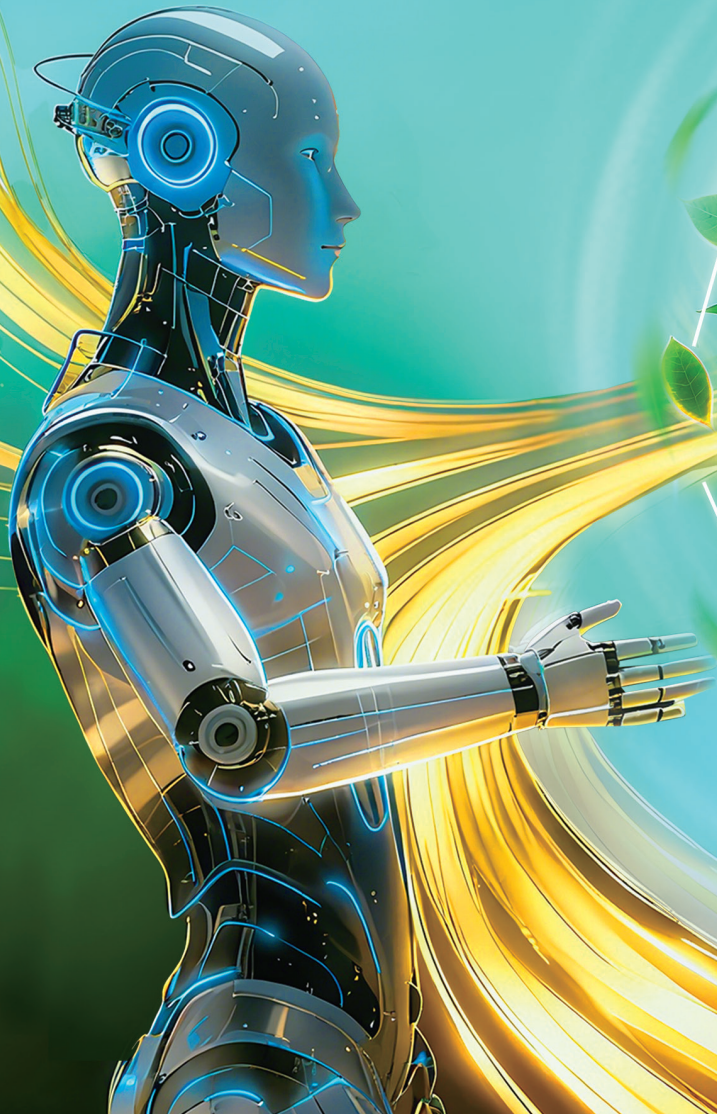


AI for green progress intelligence for future

EY Greater China FY25 Environmental,
Social and Governance Report



Shape the future
with confidence
聚信心 塑未来

About the Report

This is the fifth Environmental, Social and Governance (ESG) report (“the Report”) published by the EY Greater China Region. It outlines our mission, values and commitment, as well as key initiatives and outstanding performance in the ESG area. The use of photographs in the report is carried out with authorization.

Reporting period

The Report mainly covers the fiscal year 2025 (FY25), which runs from 1 July 2024 to 30 June 2025. To ensure consistency of the information and data, part of the content is outside this time span.

Organizational scope

The Report covers the offices in the EY Greater China Region in the Chinese mainland, Hong Kong, Macau and Taiwan.

Designations

In the Report, “we”, “our”, “us” and “EY Greater China” refer to the EY Greater China Region.

Basis of compilation

This Report has been compiled with reference to the Enterprise Sustainability Disclosure Standards - Basic Standards (For Trial Implementation) and Enterprise Sustainability Disclosure Standards No. 1 - Climate-related Disclosures (For Trial Implementation) released by Ministry of Finance of the People’s Republic of China, Sustainability Report Guidelines from A-share market, Environmental, Social and Governance Reporting Code from Hong Kong Exchanges and Clearing Limited (HKEX), Global Sustainability Standards Board (GSSB) Sustainability Reporting Standards (GRI Standards), the World Economic Forum (WEF) International Business Council (IBC) Stakeholder Capitalism Metrics and the International Sustainability Standards Board (ISSB) General Requirements for Disclosure of Sustainability-Related Financial Information (IFRS S1) and Climate-Related Disclosures (IFRS S2). It discloses EY Greater China’s contribution to the United Nations Sustainable Development Goals (UN SDGs).

Data sources

The data in the Report is derived from EY Greater China internal documents and associated statistics. Unless otherwise specified, the financial data in this report are in RMB.

Principles of disclosure

The Report adheres to the principles of materiality, quantitative, balance and consistency.

Availability

To conserve resources, the Report is distributed electronically, with a limited number of paper copies printed.

Language

The Report was originally written and published in simplified Chinese. The English version serves as a translation of the Chinese original and the Chinese version shall prevail.



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Letter from the Chairman



A handwritten signature in black ink, appearing to read 'Jack Chan'.

Jack Chan

EY China Chairman
EY Greater China Regional
Managing Partner

The world is changing profoundly. Green transition has emerged as a defining issue shaping development pathways worldwide. From the gradual implementation of cross-border carbon pricing mechanisms to the rapid advancement of offshore clean energy projects in emerging markets, sustainable development practices are transcending geographic and national boundaries to become a shared global endeavor. This transformation is not only a response to global challenges, such as climate change and resource scarcity. It is also reshaping the logic of economic growth, industrial structures and models of cooperation, steering human society towards a more sustainable development paradigm. Guided by its carbon peaking and carbon neutrality goals, China is leading a comprehensive and profound systemic transition of its economy and society. It is demonstrating its role as a major economy by scaling up renewable energy and advancing green technology innovation. In this monumental journey, EY is fully committed, with an “All in” mindset, to aligning with national development priorities. We leverage our professional expertise to support high-standard opening up, moving in step with the times and resonating with the spirit of reform.

We navigate the waves of green transformation with intelligence as our oar. Drawing on global insights and local wisdom, EY supports Chinese enterprises in riding the tailwinds of change, facilitating the cross-border flow of low-carbon technologies, products and services and helping build a more open and interconnected economic system. We firmly believe that sustainability is not a constraint, but a prelude to a new civilization. In the vast landscape of high-quality development, EY stands ready to work with all stakeholders to pioneer a new paradigm of ESG value creation.

Local commitment, global integration

EY remains a steadfast partner for Chinese enterprises expanding globally. Through our approach of “local in-depth engagement + global integrated collaboration”, we deliver high-quality services that support national development and corporate growth. We actively participated in the 10th Belt and Road Summit, releasing the report *Hong Kong's Role in the Belt and Road: From Super-connector to Value-adding Partner*, which provided crucial strategic insights for the summit discussions. Empowering Chinese enterprises overseas is one of our key service priorities. Over the past three years, we have executed over 100,000 overseas service projects and assisted more than 3,800 Chinese companies in establishing international operations. Our services now cover 90% of Belt and Road partner countries and regions. Through our professional expertise, we continue to support global cooperation and inclusive growth.

Digital intelligence, driving growth

We are powering the future through digital intelligence driven by our comprehensive “All in AI” strategy. Leveraging the EY METIS platform, we have launched AI tools including ESG.ai Intelligent Q&A and Targus. These solutions deeply integrate professional expertise with artificial intelligence. They enable an intelligent upgrade from risk management to ESG governance. EY Intelligent Q&A earned recognition as one of the “2025 Top 10 Most Innovative Agents” in China’s AI Agent Best Practice selection. Our Data & AI team received the Innovation Breakthrough Award in the Microsoft Partner AI Agent for Enterprises Competition. Today, EY Greater China brings together over 1,500 technology consultants and more than 200 AI specialists. We illuminate the path to better governance through technology, injecting continuous momentum into new quality productive forces.

Green leadership, co-creating the future

We have embedded sustainability at the heart of our strategy. In FY25, we refreshed our global environmental goals: our near-term focus is driving deep decarbonization across our business through the “All in” strategy, while our long-term ambition is to achieve net-zero emissions by 2050 or sooner through nature-positive practices. EY Greater China achieved carbon neutrality for our operations in FY25 by purchasing Voluntary Carbon Standard (VCS) credits and green electricity certificates. Our efforts were recognized with a CDP “A” rating and we received the “Benchmark Case” award in the HRoot Annual ESG Excellence Practice recognition. On global multilateral platforms like COP30, we actively contributed our voice, advocating for the adoption of green finance standards and sustainable disclosure and promoted glacier protection and climate governance. We also selected youth representatives to participate in the 2025 International Year of Glacier Protection youth scientific exploration and environmental volunteer action, demonstrating EY’s commitment and tangible action.

Collaborative synergy, delivering value

We are dedicated to fostering an open and collaborative ecosystem. Through initiatives like the EY Entrepreneur Of The Year™ program, we incentivize innovation and sustainable business practices. In FY25, we successfully held the fourth CSO Forum and Sustainability Excellence Awards, continuing to identify outstanding enterprises, individuals and case studies in the field of sustainability. Twenty-four female entrepreneurs from high-growth sectors, including technology, biopharmaceuticals, consumer products, real estate & design and media & entertainment, were selected for the EY Entrepreneurial Winning Women program. Their enterprises collectively generated over US\$1.2 billion in revenue in 2024 and employ more than 11,000 people. Since its launch in 2019, the EY Ripples program has impacted more than 11.5 million people. In FY25 alone, 7,089 EY volunteers contributed 11,000 hours of service, creating positive change for 2.83 million individuals.

Diversity & inclusion, empowering growth

We unlock potential through diversity, building an inclusive talent hub where everyone thrives. In FY25, women accounted for 65% of our workforce in Greater China and 53% of our leadership. We continued to host POWER Up™ workshops and other initiatives, helping more women amplify their influence and showcase the power of female leadership in the digital era. We are deeply invested in our people’s growth, offering rich learning resources, diverse practical opportunities and professional development guidance. In FY25, total investment in employee training and development reached RMB55.53 million, with ESG- and sustainability-related training totaling 91,750 hours and involving 71,969 participant attendances. We are building a future-ready talent force equipped to drive sustainable development.

With the wind in our sails on this long journey, we ready ourselves for the weighty responsibilities ahead. EY will take up technology as our pen and sustainability as our ink, continuing with an “All in” spirit to write a defining chapter in this era of sustainable progress. We stand ready to join hands with all stakeholders. In the great endeavor of building a global community of shared future, we will gather the power of confidence and shape the landscape of tomorrow – working together to create a brighter future where humanity and nature thrive in harmony.

FY25 ESG performance highlights



Environmental

Scope 1 GHG emissions

493

tons of carbon dioxide equivalent

Scope 2 GHG emissions

6,540

tons of carbon dioxide equivalent

Total GHG emissions

49,744

tons of carbon dioxide equivalent

Total GHG emissions (excluding Category 1 purchased products and services)

32,480

tons of carbon dioxide equivalent

Scope 3 GHG emissions (excluding Category 1 purchased products and services)

25,447

tons of carbon dioxide equivalent

Scope 3 GHG emissions

42,711

tons of carbon dioxide equivalent

Emission intensity after carbon neutrality in operations (Scope 3 excluding Category 1 purchased products and services)

1.06 tons of CO₂ equivalent/person

GHG intensity (Scope 1, 2 and 3, excluding Category 1 purchased products and services)

1.35 tons of CO₂ equivalent/person

GHG emission intensity (Scope 1, 2 and 3)

2.07 tons of CO₂ equivalent/person



Achieved carbon neutrality for green operations by purchasing Voluntary Carbon Standard (VCS) credits and green electricity certificates

Recognized with a CDP rating of

"A"

Eliminated the use of

1,083

standard water cooler barrels

22 green office sites obtained LEED certification, representing a

100%

year-on-year increase

Launched Didi Enterprise Edition, reducing carbon emissions by

303,011 kg

Notes:

- The statistics cover only EY Greater China. Compared to FY24, data from the Taiwan region has been newly included in this financial year.
- Scope 1 emissions come from gasoline consumption. Scope 2 emissions come from purchased electricity. For FY25, the CO₂ emission factor for electricity is based on the 2022 factor published by the Ministry of Ecology and Environment and the National Bureau of Statistics of China. Scope 3 emissions include Category 1 (purchased goods and services) and Category 6 (business

- travel by air and rail). We encourage employees to choose rail over short-haul air travel whenever possible to reduce carbon emissions from business trips.
- This financial year, Scope 3 has newly added Category 1 (purchased goods and services). As a result, emissions in this scope are higher than FY24.
- EY Greater China will continue to actively implement EY's global green office and green operations initiatives and make positive contributions to EY's worldwide decarbonization efforts.

Social

Total number of employees is nearly

24,000

Female employees account for

65% of the total workforce

Gender distribution by level



1,414 suppliers, with

100% of procurement expenditure allocated to local suppliers

7,089

EY volunteers participated in the EY Ripples program, contributing

11,000 volunteer hours and creating a positive impact for

2.83 million

people, with cumulative impact exceeding

11.5 million

Donated HK\$ **1 million** to the fire in Tai Po, Hong Kong and the ongoing rescue operations

The EY × Golden Education ESG University Innovation Challenge attracted over

10,000

university student participants

The EY Hong Kong, Macau and Taiwan University Student Internship Program

has engaged nearly **300** youth interns cumulatively

The Fudan-EY National University Green Finance Competition involved a cumulative total of

655 teams, comprising approximately **2,140** students

Metric	Unit	FY25
Total expenditure on employee training and development	RMB10,000	5,553
Completion rate of ethics and compliance training for partners and employees at EY	%	100
Employees trained via in-person programs	Person-time	124,129
Average hours of in-person training	Hours	35.52
Employees trained via online programs	Person-time	797,104
Average hours of online training	Hours	24.48



Governance

Percentage of women in leadership positions in

Greater China **53%**

ESG/Sustainability-related training totaled

91,750 hours, with

71,969 employee attendances

Identified as a

leader

in the IDC MarketScape: Worldwide Carbon Management and Net Zero Services

Recognized as a

market leader

in the HFS Horizons report: *Energy and Utilities Providers & Sustainability Services*

Named a

market leader

in Climate Change Consulting, ESG and Sustainability Assurance by the independent research firm Verdantix

EYA.ai and ESG.ai were named to the

"2025 Top 10 Most Innovative Agents"

list in China's AI Agent Best Practice Application selection

EYA.ai and ESG.ai received the

"Green Mountains & Lucid Waters Award - ESG Financial Innovation Award"

from CLS in 2025

Awarded the

Innovation Breakthrough Award

in the Microsoft Partner AI Agent for Enterprises Competition

SAP awarded EY with

Best AI for Sustainable Development Award



About EY Greater China



Our goals: creating long-term value

Enhancing our business footprint

Aligning with national and regional development strategies, we continuously enhance our business presence in China. Currently, EY Greater China has 34 office locations.

Driving business empowerment through innovation

We are dedicated to innovation-driven business development, applying AI to professional services to drive business innovation and optimize risk management. As key components of the EY global innovation network, the EY wavespace™ innovation centers in Beijing, Shanghai and Hong Kong integrate innovative technologies with industry expertise to support business transformation and upgrading. The EY Greater Bay Area Center of Excellence in Qianhai, Shenzhen, features three functional areas: Technology Interaction Zone, Technology Application Solutions R&D Zone and Security Operations Center, dedicated to co-creating new technology solutions with clients.

Advancing green and sustainable development

In FY25, we refreshed our global environmental strategy goals. The near-term goal is to drive deep decarbonization across our business through our "All in" strategy; the long-term goal is to achieve net zero by 2050 or sooner through nature-positive practices. By promoting solutions in green finance, transition technologies and ESG, we support clients in achieving their carbon peak and carbon neutrality goals.

Dedicating to collaborative win-win

We are dedicated to fostering an open, transparent, mutually trusting and efficient market environment. We fully recognize the significant value of integration and collaboration, continuously promoting synergistic development across industries and sectors. As a key member of the global industrial and innovation ecosystem, we partner with companies like Huawei, Lenovo, Alibaba Cloud, IBM, Microsoft and SAP to create long-term value for society and our clients.

Our business & market

We are one of the world's leading professional services organizations in the areas of assurance, consulting, tax, strategy and transactions. With a presence in over 150 countries and regions globally, we have been deeply rooted in Greater China for 57 years. We employ nearly 24,000 people and continue to expand and enhance our business footprint, with 34 office locations across Greater China, actively contributing to regional coordinated development.

Nearly **24,000** employees

34 office locations in Greater China

Awards and accolades



- 1 Member of the APEC Energy Partnership Network, National Energy Administration
- 2 Partner of the BRICS Special Economic Zones China Cooperation Center
- 3 *Asian Investor* Asset Management Awards 2025, "Best Audit & Compliance Advisor"
- 4 HFM Asian Services Awards 2025, "Best Audit & Tax Advisory Services"
- 5 Partner of the Beijing Belt and Road Initiative (BRI) Connectivity Express Comprehensive Service Platform
- 6 Investment Beijing Global Partner
- 7 Designated as a "Premier Service Provider" by the Beijing Digital Economy Enterprises Global Innovation Service Base
- 8 Greater Bay Area "Top 100 Enterprises - Leading Professional Services Legacy Award"
- 9 "Best Auditor" of the Year at the Offshore China Funds Awards
- 10 Member Unit of the 1st Council of Shanghai Pudong New Area Enterprise "Going Global" Comprehensive Service Center
- 11 2024 Top 100 Enterprises Contribution Award of Xuhui District, Shanghai
- 12 2024 Outstanding Contribution Award of Pudong New Area, Shanghai
- 13 2024 Top 100 Foreign-Invested Enterprises in Job Creation of Shanghai
- 14 EY Shanghai wavespace™ wins Award for Outstanding GOI Operations Team
- 15 Multinational Regional Headquarters recognized by the Shanghai Municipal Commission of Commerce
- 16 Top 10 Outstanding Global Investment Promotion Partners of Shanghai
- 17 Vice Chair of the ESG Subcommittee for Multinational Regional Headquarters, Shanghai Foreign Investment Association
- 18 "Best Audit Service Provider of the Year 2024" by the Shanghai Equity Investment Association



- 19 Inaugural Member of the “North Bund M&A and Restructuring Ecosystem Alliance”
- 20 Global Investment Promotion Partner of Hebei Province
- 21 Inaugural Member of the Beijing Global High-End Professional Services Platform
- 22 Best Financial Services Award in the Guangdong-Hong Kong-Macao Greater Bay Area
- 23 Member of the “Overseas Services Committee”, Beijing International Chamber of Commerce
- 24 “Best Audit & Tax Service Provider Award” for Hong Kong Limited Partnership Funds 2024
- 25 Professional Services Industry Partner for the CCTV “The Climbers” Program
- 26 *A Path Guide to ESG* received the “Golden Code Award” from Huazhang, an imprint of China Machine Press
- 27 *A Path Guide to ESG* received the “Green Mountains & Lucid Waters Award - ESG Financial Research Achievement Award” from CLS in 2024
- 28 EY Intelligent Q&A was named to the “2025 Top 10 Most Innovative Agents” list in China’s AI Agent Best Practice Application selection
- 29 EY Intelligent Q&A received the “Green Mountains & Lucid Waters Award - ESG Financial Innovation Award” from CLS in 2025
- 30 HRoot 2025 ESG Excellence Practice - “Benchmark Case” Award
- 31 “Outstanding Contribution Award” at the 2025 China Marine Economy Expo
- 32 “AI Potential Innovation Award” and “AI Excellence Innovation Award” at the SAP China Labs EcoFactory - “AI Gravitation” Partner Empowerment Co-creation 2024
- 33 “Outstanding SI Partner Award” from Huawei Cloud in 2024
- 34 Awarded the Innovation Breakthrough Award in the Microsoft Partner AI Agent for Enterprises Competition
- 35 Inaugural “Shanghai Global Partnership for Investment Promotion”

01

Promote economic prosperity



Connect China with the world

On 18 October 2025, EY China Chairman and EY Greater China Regional Managing Partner, Jack Chan, attended the Sustainability Global Leaders Conference for the fifth consecutive year. He delivered a keynote speech on the theme “Bridging global wisdom with local practice: the future path of sustainable business”. Mr. Chan emphasized that global ESG efforts are undergoing profound transformation, marked by a wave of new trends and dynamics. From a global perspective, policy shifts across countries are driving ESG compliance forward, transitioning from “comprehensive disclosure” to a more “streamlined substance-over-form” approach. To achieve sustainable business growth, Mr. Chan proposed three key recommendations: Firstly, strategic planning and holistic thinking. Secondly, value chain optimization and green transformation. Thirdly, ecosystem collaboration and industry integration. Furthermore, he highlighted that AI will help enterprises shift from traditional governance to intelligent governance, paving the way for a sustainable business future. In recent years, we have launched our global “All in” strategy with a focus on AI, progressing from strategic design and platform development to real-world implementation, accelerating innovation worldwide. In April this year, we launched the industry’s first innovative product that combines cognitive intelligence with professional knowledge – EY Intelligent Q&A (EYA.ai and ESG.ai), creating a new paradigm for ESG intelligent services. For leveraging AI to empower ESG development, Mr. Chan advised companies to leverage AI to optimize corporate ESG management, strengthen ESG risk early warning, explore green transformation pathways and enhance the quality of information disclosure. Looking ahead, we remain committed to our vision of “building a better working world” and will continue working with all stakeholders to advance ESG globally through innovation and collaboration.

EY China Chairman and EY Greater China Regional Managing Partner, Jack Chan, was exclusively interviewed by CCTV for its “The Climbers” program. The discussion centered on the theme “A century-long commitment, igniting a sustainable future”, covering topics such as technological innovation, corporate global expansion, ESG and sustainable development and new quality productive forces.

Mr. Chan stated that our strengths are constantly evolving, primarily focused on two areas: First, technological innovation. We keep pace with the times and align with the changing business models of our clients. For instance, we have developed the EY AI Enterprise Application Platform “EY METIS”, which integrates modules for assurance, tax, consulting services, transactions and mergers & acquisitions and intelligent finance, to help clients enhance efficiency and reduce the cost of information acquisition. This, he noted, is also part of new quality productive forces. Second, talent development. We emphasize diversity and provide training and corresponding support to ensure our people’s capabilities keep pace with business demands.

Regarding the ESG challenges faced by Chinese companies expanding globally, Mr. Chan offered three recommendations: First, define clear objectives, as the goals for global expansion directly influence the overseas strategy; companies must first decide “how to take a successful first step abroad”. Second, ensure thorough preparation, leveraging professional expertise for due diligence to understand the policies, laws, regulations and cultural context of the target destination to avoid potential pitfalls. Third, maintain an open mindset; global expansion requires integrating into local culture and daily life, necessitating mutual adaptation.



Guided by the principle of “going global wisely and steadily”, we are committed to helping Chinese enterprises forge ahead confidently in the global marketplace.



Empowering Chinese companies in their global expansion is one of our key service areas. Over the past three years, we have executed over 100,000 service projects for these enterprises overseas. We have assisted more than 3,800 Chinese companies in establishing their international operations. Furthermore, we have specifically established the China Overseas Investment Network (COIN). This network provides one-stop services for the global expansion and investment of Chinese enterprises across more than 70 countries and regions worldwide.



2025 EY China Overseas Investment Forum

On 21 October 2025, we hosted the 2025 EY China Overseas Investment Forum under the theme “New-quality productivity driving globalization: Chinese enterprises going global and advancing up the value chain”. The forum convened over 400 guests from government agencies, business associations, large state-owned enterprises and private companies. Together, they analyze new trends in the global expansion of Chinese enterprises and explore new pathways for globalized development.

Concurrently, we launched an upgraded version of our “going global” platform. It establishes six core modules, including insights reports, latest events and Belt and Road, deeply integrating our multi-dimensional resources with digital service model. This provides enterprises with a comprehensive digital service experience. It combines forward-looking industry insights, real-time event information and AI-powered intelligent tools.

We remain fully aligned with the growth trajectory of Chinese enterprises, supporting national development and the advancement of Chinese businesses with high-quality services through our "local in-depth engagement + global integrated collaboration" approach.

*- Michael Bi,
EY Greater China Markets Managing Partner*



Hosted the "Seizing the initiative: expanding into Indonesia" - exchange meeting with the Indonesian Sovereign Fund Delegation to China.



Hosted the roundtable "Sustainable competitiveness: helping Chinese Enterprises navigate the latest ESG requirements for European expansion".



Hosted a thematic seminar on "Expanding into Latin America".



Hosted a thematic seminar on "Investment prospects in Europe".



Supported the 2025 Congress on Fiscal, Tax and Financial Development for the Engineering and Construction Industry and hosted the "Enterprise going global" thematic forum.



On 13 February 2025, we released the *Overview of China's Outbound Investment in 2024*. The report highlights that major-country diplomacy with Chinese characteristics has created a favorable external environment. China's outward foreign direct investment has maintained rapid growth. The global expansion of Chinese enterprises is now notably driven by brand development and technology.

Overseas investment platform & development

Our Strategy and Transactions team assisted a state-owned client in establishing an overseas investment platform. Through professional feasibility analysis and implementation plan design, we effectively supported its cross-border investment strategy. This initiative not only enhanced the client's international operational capabilities and resource allocation efficiency but also advanced the deep reform of its governance structure and market-oriented operational mechanisms. This provides robust support for accelerating its development into a world-class enterprise and aligns with national strategic goals.



Serve national strategy

We firmly support and practice the Belt and Road Initiative, accompanying Chinese enterprises in “going global”, “moving up the value chain” and “succeeding sustainably”

Leveraging global insights, we provide high-value services for Chinese enterprises expanding internationally. And are dedicated to contributing new value and momentum to promoting high-quality Belt and Road cooperation. Over the past 12 years, through our approach of “local in-depth engagement + global integrated collaboration”, we have established dedicated teams to serve Belt and Road cooperation. Relying on the global network of our China Overseas Investment Network (COIN), we have accumulated extensive industry experience in sectors such as infrastructure, energy, finance, telecommunications and manufacturing. In recent years, our services have covered 90% of Belt and Road countries and regions. Over the past three years, we have cumulatively assisted over 2,100 Chinese enterprises in establishing operations in Belt and Road partner countries, participating in a total of more than 52,000 service projects.

2025 Hong Kong Belt and Road Summit

On 10 September 2025, we participated in the opening of the 10th Belt and Road Summit in Hong Kong, co-organized by the Government of the Hong Kong Special Administrative Region and the Hong Kong Trade Development Council. Numerous EY partners and professional team members attended the summit, sharing our professional insights and services in assurance, tax, consulting, strategy and transactions, cross-border listings and risk management. We are dedicated to supporting the robust development of enterprises and institutions in Belt and Road partner countries and regions.

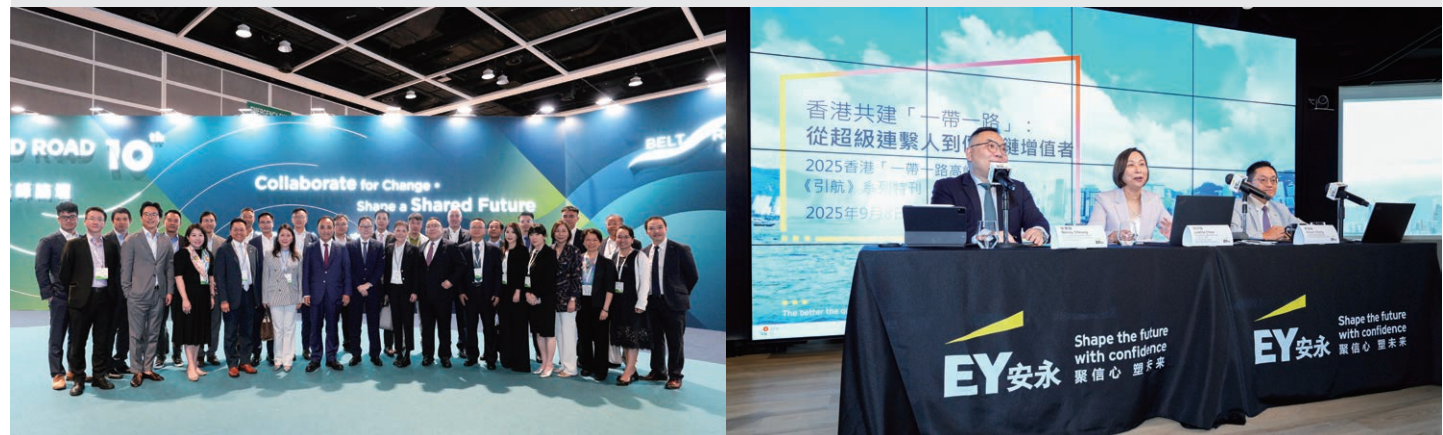
We actively contributed to the 10th Belt and Road Summit by releasing a special 2025 Hong Kong Belt and Road Summit Navigator report titled *Hong Kong's Role in the Belt and Road: From Super-connector to Value-adding Partner*. This report provided important strategic reference for the summit discussions.



Reaching over **90%** of Belt and Road countries and regions

Assisting more than **2,100** Chinese enterprises.

Participating in a cumulative total of over **52,000** service projects





Enhancing supply chain resilience to navigate the international compliance landscape

As a standing council member of the China Federation of Logistics & Purchasing (CFLP), we served as a core contributing unit to both the *China Supply Chain Development Report (2024-2025)* and the *Blue Book: The Future of Global Supply Chains (2025)*. Leveraging our exceptional professional expertise in the supply chain field, we analyzed current global supply chain bottlenecks within these reports. Building on our successful consulting practices and advanced outcomes with numerous central state-owned enterprises, local SOEs and leading private companies, we proposed multi-faceted and multi-layered strategic measures for the future innovation, resilience and sustainable development of industrial and supply chains.



We contributed to the compilation of the *China Supply Chain Development Report (2024-2025)* and *The Future of Global Supply Chains (2025)*.

Supply chain due diligence

In response to compliance requirements for supply chain due diligence, we provided comprehensive sustainable supply chain management upgrade services for an automotive components enterprise. Through systematic diagnosis and optimization, we helped the client establish a supply chain due diligence system aligned with international standards. This enhanced the client's comprehensive capabilities in supply chain risk identification, assessment, control and remediation. Therefore, we have provided a solid foundation for their international compliant operations and cooperation with downstream clients.

EY was invited to attend the third CIIE and the Sustainable Markets Initiative China Forum

On the morning of 16 July 2025, EY China Chairman and EY Greater China Regional Managing Partner, Jack Chan, was invited to attend the opening ceremony of the third China International Supply Chain Expo (CISCE) and related events of the Sustainable Markets Initiative China Forum. Together with representatives from relevant national government departments, international institutions, the business community, experts and scholars, he participated in efforts to contribute China's experience, wisdom and solutions to the green and sustainable development of the world economy.



EY China Chairman and EY Greater China Regional Managing Partner, Jack Chan (second from right), posed for a photo with a delegation from the Hong Kong General Chamber of Commerce, led by its Chairman and Senior Advisor to the EY Greater China Chairman Office, Agnes Chan.



Facilitating the construction of an “A+H” dual capital platform to realize the reshaping and leap of enterprise value in the international market

The year 2025 marks the conclusion of China’s 14th Five-Year Plan period. The comprehensive deepening reform of China’s capital market has achieved remarkable results, successfully fulfilling multiple high-quality targets outlined in the plan. IPO activity in Hong Kong has significantly increased, while the A-share IPO market remains stable and positive. Driven by a combination of factors including policy, market conditions and corporate supply, numerous Chinese companies have utilized “A+H” dual listings to strengthen their global footprint and unlock new growth curves. We have consistently been a market leader in assisting companies with their listings. From January to June 2025, we assisted 15 companies to list Hong Kong IPOs, ranking first by number.

From January to June 2025,

we assisted **15** companies to list Hong Kong IPOs

ranking **first** by number



In June 2025, we released the *Chinese Mainland and Hong Kong IPO report* for the first half of 2025. The report indicated that the share of IPO activity in Chinese Mainland and Hong Kong increased globally. Specifically, Hong Kong’s IPO performance was notable, accounting for 24% of total global proceeds. Combined with A-share listings, the total share reached 33%. Meanwhile, driven by several large listings, the Stock Exchange of Hong Kong topped global exchanges with US\$14 billion in total funds raised.



Harnessing entrepreneurship to drive innovative breakthroughs

In a volatile global economic landscape, entrepreneurship serves as the core dynamo driving innovation and breakthroughs. Enterprises need to deeply integrate technological innovation with sustainable development principles to forge new pathways for high-quality growth. Through initiatives such as the EY Entrepreneur Of The Year™ (EOY), the EY Fudan's Most Promising Companies and the CSO Forum and Sustainability Excellence Awards, we continuously identify and honor business leaders demonstrating exceptional entrepreneurial spirit. These programs aim to foster innovation and sustainable development among promising enterprises while providing a global platform for exchange and learning for Chinese entrepreneurs.

From 24 to 26 June 2025, EY China Chairman and EY Greater China Regional Managing Partner, Jack Chan, was invited to attend the World Economic Forum's Annual Meeting of the New Champions 2025 in Tianjin. He participated in multiple thematic sessions, engaging in in-depth discussions with fellow attendees. Together, they explored how entrepreneurship and innovation can reignite economic growth against the backdrop of a rapidly evolving geo-economic landscape.



2024 EY Entrepreneur Of The Year™

On 12 December 2024, we announced the winners of the EY Entrepreneur Of The Year™ 2024 China Award. Ten entrepreneurs from Chinese Mainland and Hong Kong SAR/Macau SAR were selected from a competitive pool of candidates to receive this prestigious honor. The award-winning entrepreneurs represent diverse sectors including technology, services, life sciences and healthcare and energy and resources.



2025 EY Fudan's Most Promising Companies

On 26 September 2025, we co-hosted the 2025 EY Fudan's Most Promising Companies and High-Growth Enterprise Seminar with Fudan University in Shanghai. The event recognized 34 award-winning companies. These outstanding enterprises consistently lead the innovation frontier, driven by technological breakthroughs. They deeply integrate embodied intelligence technology into their industrial frameworks. Within an innovation ecosystem blending the physical and digital realms, they are establishing new benchmarks for industrial transformation in the intelligent era.

2025 China International Consumer Products Expo

Having participated in all five editions of the Expo, we attended the 2025 China International Consumer Products Expo under the theme “AI without bounds, reimagining everything”, demonstrating our mutual commitment with the Hainan Free Trade Port through concrete action. During the Expo, we organized and conducted over 20 online and offline exchange sessions, released nine industry research reports and launched our EY Intelligent Q&A products. This comprehensive showcase presented our professional insights and innovative solutions in areas such as Free Trade Port development, AI application, new consumer trends, green transition, the low-altitude economy and global expansion.

Organized over

20

online and offline exchange sessions

Released

9 industry

research reports



2025 Shanghai International Carbon Neutrality Expo

In 2025, we participated in the Shanghai International Carbon Neutrality Expo under the theme "Green momentum, intelligent navigation", focusing on AI, sustainability and green global expansion. We leveraged innovation to help enterprises achieve growth and transformation and contributed as a technical advisor to the compilation of the *CN100 Core Enterprise Green and Low-Carbon Supply Chain Case Studies*. We jointly hosted the Expo's parallel forum on green global expansion with the China Council for the Promotion of International Trade (CCPIT) Shanghai. Participating experts engaged in in-depth dialogue under the theme "Collaborative empowerment: activating the new growth pole of green competitiveness". The same period also witnessed the establishment of the Green Global Expansion Advisory Committee for the Shanghai International Carbon Neutrality Expo.



2025 China International Fair for Trade in Services

For the sixth consecutive year, we participated in the CIFTIS, under the theme “Digital empowerment, intelligent foresight”. We meticulously organized 18 events. These events focused on four key dimensions: technology-driven paradigm shifts, green empowerment for harmonious coexistence, hub-driven regional leapfrogging and integrated innovation for breakthrough pathways. They showcased numerous cutting-edge technological achievements and industry solutions. Additionally, we employed a virtual livestreaming model for the first time. This immersive online experience highly replicated the feeling of visiting a physical exhibition booth. Furthermore, we were invited to participate in multiple sub-forum sessions. We contributed professional perspectives, exchanged forward-thinking ideas and collectively explored new development pathways and future blueprints for the industry.

At the CIFTIS Outcomes Release Conference, we shared two key achievements: “EY Intelligent Q&A” and the *European Investment Attractiveness Report*. These contributions provide enterprises with new perspectives and tools for high-quality development, spanning the dimensions of intelligent technology and strategic insight.



2025 China International Import Expo

Under the theme “Intelligence ignites new journeys, digital connects the world”, we participated in the eighth CIIIE. We shared our latest insights and research findings on topics including new quality productive forces, high-quality global expansion, AI+ and sustainable development. During the expo, we actively engaged in multiple important cooperation meetings hosted by local governments, deeply connecting with regional development opportunities.



EY Intelligent Q&A was launched as an official new product at the eighth CIIIE, featured prominently in the China Central Television (CCTV) “CIIIE New Products Showcase” live broadcast. Concurrently, EY Intelligent Q&A 3.0 received a functional upgrade with the new “going global” module. By focusing on corporate internationalization strategy and hot topics related to global expansion, it enables intelligent tracking of global market dynamics, rapid insight into overseas policy environments and precise identification of regional opportunities. This empowers Chinese enterprises to better grasp new “going global” opportunities and enhance their international competitiveness and sustainable development capabilities.

We were awarded the “Eight-Year Full Attendance Exhibitor” commemorative plaque.



The EY Research Institute signed a Memorandum of Understanding with the Fudan University School of Management. This partnership aims to jointly promote cutting-edge research, the commercialization of research outcomes and talent development, building a closed-loop ecosystem integrating industry, academia and research.



We signed a strategic cooperation agreement with the Shanghai Environment and Energy Exchange. This collaboration will focus on five key areas: carbon management systems, green finance, green scenarios, integrated services and the Carbon Neutrality Action Alliance.



We focused on how generative AI technology drives intelligent leapfrogging in corporate governance, showcasing forward-thinking perspectives on the integration of “technology + professionalism”. Through the release of professional insights and service solutions, we aim to help enterprises seize new opportunities in the complex global economy.

Drive regional development



The Report on the Work of the Government emphasized “resolutely expanding high-level opening-up” and continuously optimizing the business environment through measures such as stabilizing foreign trade and investment. This has reinforced the confidence of foreign enterprises in the Chinese market and created significant opportunities for our business operations. For years, we have actively participated in major national opening-up initiatives, supported the country’s deeper integration into global industrial division and cooperation and provided strategic advice for optimizing the business environment in numerous regions across China.

Empowering industrial upgrading in the Beijing-Tianjin-Hebei region

We actively respond to national regional development strategies, providing deep professional support for the coordinated development of the digital economy and high-level opening-up in the Beijing-Tianjin-Hebei region. In recognition of our contributions to empowering enterprises in cross-border digital transformation and compliant global expansion, we were designated as one of Beijing’s inaugural “Premier Service Providers for the Global Expansion of the Digital Economy”, officially receiving this accreditation at the Global Digital Economy Conference. As a member of the “Overseas Services Committee” of the Beijing International Chamber of Commerce, we were invited to participate in the Beijing International Investment and Trade Fair, where we introduced our end-to-end solutions covering strategy, operations and compliance for various stages of corporate global expansion to attending enterprises. Simultaneously, as a partner of the Beijing Belt and Road Initiative Connectivity Express Comprehensive Service Platform, we contribute to the international development of Beijing-based enterprises through strategic support, forward-looking research, multi-dimensional collaboration and leveraging our global network.



Attended the “2025 International Forum on Digital Economy Global Expansion” and was recognized as one of the inaugural “Premier Service Providers for Global Expansion”.



Supported the eighth “Chip Power Beijing” Zhongguancun IC Industry Forum, jointly exploring the path of innovative integration for integrated circuits and artificial intelligence.



Attended the launch ceremony of the Beijing Belt and Road Initiative Connectivity Express Comprehensive Service Platform and the thematic exchange meeting on seizing new market opportunities in Belt and Road partner countries.



Participated in the exchange event of the Beijing Global High-End Professional Services Platform.



Deepening our presence in the Yangtze River Delta market

We actively integrate into and support the high-quality integrated development of the Yangtze River Delta region. This commitment was underscored by our recognition as a "MNC's Regional Headquarter" by the Shanghai Municipal Government, highlighting our steadfast support for regional collaborative innovation and high-level opening-up. Furthermore, we have established a strategic cooperation with Xinhua Finance. Through resource integration and complementary capabilities, we are jointly advancing development in key areas such as green finance, ESG disclosure and the digital economy. To promote standardized industry development, we have signed an agreement with the Yangtze River Delta Health Research Institute of Shanghai Jiao Tong University. Through the continuous provision of high-quality professional services, we are positioned to support enterprises at various stages of their growth journey.



We signed a strategic cooperation agreement with Xinhua Finance.



We held the strategic cooperation signing ceremony with the Yangtze River Delta Health Research Institute of Shanghai Jiao Tong University.



We have participated in the compilation of the *Shanghai ESG Development Report* for two consecutive years and attended the 2025 Sustainability Global Leaders Conference, contributing to discussions on building Shanghai's ESG ecosystem and its sustainable development pathways.



We were awarded the "MNC's Regional Headquarter" certification.

Supporting the development of the Hainan Free Trade Port



The year 2025 marks the historic milestone of the full customs operation of the Hainan Free Trade Port, signifying a new stage for China's "testing ground for the highest level of opening-up". As one of the leading global professional services organizations, we established our Hainan office in 2018, at the inception of the Free Trade Port's development, deeply integrating ourselves into this pioneering land of reform and opening-up. Over seven years of dedicated involvement, we have become a key think tank and partner in the Free Trade Port's construction, having served over 450 related projects. Our services span 11 key industrial parks, including Haikou Jiangdong New Area, Sanya Yazhou Bay Science and Technology City, Yangpu Economic Development Zone, Haikou National Hi-Tech Zone and Sanya Central Business District. We contribute our expertise to the high-quality development of the Free Trade Port across various domains, including public services, institutional innovation, tax policy, sustainable development, talent systems, project construction and investment and financing consulting.



Together with the Department of Finance of Hainan Province, we hosted the "Linking globally, tax benefiting Hainan" - 2025 Hainan Free Trade Port Fiscal and Tax Policy Summit. The forum interpreted the Free Trade Port's tax policies and implementation cases, helping enterprises precisely leverage the benefits of institutional opening. The event gathered approximately 150 representatives from over 100 enterprises.

Our EY Research Institute held a contract renewal signing ceremony with Hainan University and jointly organized the sixth International Accounting Talent Cultivation Seminar.



We supported the Hainan Low-Altitude Economy Investment Matchmaking Exchange and Project Signing Ceremony.

Fostering deep integration and development in the Greater Bay Area

Leveraging our global network and extensive experience in the China market, we integrate our talent pools and networks from the Chinese Mainland cities, Hong Kong and Macau within the Greater Bay Area. Combining international perspective with local market expertise, we help clients capitalize on the development opportunities presented by the GBA.



On 13-14 January 2025, we participated deeply as a knowledge partner in the 18th Asian Financial Forum. Centered on the theme "Powering the next phase of growth", we engaged with global political and business leaders to explore new pathways for financial innovation and sustainable growth. During the forum, in collaboration with the Hong Kong Trade Development Council, we jointly released the research report *From Ambition to Action: Examining the ESG Imperative*, aiming to provide actionable recommendations for enterprises to achieve sustainable development and propel the transition of ESG from commitment to tangible implementation.



On 12 September 2025, we successfully hosted the "Synergize GBA Forum" in Qianhai, Shenzhen. Under the theme "Beyond frontiers: from the GBA to the global stage", the forum brought together over a hundred institutional representatives and experts from Guangdong, Hong Kong and Macau. It focused on emerging industries and the global expansion of Chinese enterprises, facilitating in-depth discussions on converting innovative momentum within the Bay Area and enhancing cross-border collaboration mechanisms.



Focusing on the Green Bay Area, we shared in-depth insights on new trends in ESG disclosure.



In collaboration with The Hong Kong Chartered Governance Institute (HKCGI), we jointly released the survey "Sustainable governance - four metrics". The findings indicate positive progress among Hong Kong companies in areas such as ESG oversight, strategic integration, assessment of financial impacts and linking performance with remuneration. This reflects the growing emphasis on sustainable governance within the regional market.

For seven consecutive years, we have participated as a Knowledge Supporting Partner in the compilation of the *Special Report on the State of Business in South China*. The report provides an in-depth analysis of the demographic aging challenges within the Guangdong-Hong Kong-Macao Greater Bay Area. It offers a systematic examination across multiple dimensions, including elderly care facilities, medical services, professional talent and legal safeguards. The report advocates for building an intelligent, diversified and cross-regional sustainable elderly care model, contributing our expertise to promote social inclusion and the modernization of governance.



On 26 February 2025, William Huang, EY China South Managing Partner, was invited to attend the press conference on the release of *2025 Special Report on the State of Business in South China* in Guangzhou.



We participated as an exhibitor and sponsor at the ReThink HK sustainable business event for the fourth consecutive year.

In September 2025, we served as a sponsor for the fourth consecutive year, partnering once again with the ReThink HK 2025 sustainable business exhibition. Through a series of practical solutions, we demonstrated the economic value and social significance of sustainable business practices, injecting new momentum into Hong Kong's journey towards a more resilient and sustainable future. Over 30 members from our EY Hong Kong Climate Change and Sustainability Services team engaged in in-depth exchanges with representatives from various companies and industries to collectively explore pathways for sustainable transformation.

As a leading global professional services organization, we are honored to have participated as an exhibitor and sponsor in the ReThink HK sustainable business exhibition for four consecutive years. In the face of global sustainable development challenges, we are intensifying our innovative exploration in the ESG field, continuously launching new technologies, products and services. Through diverse methods and concrete actions, we are striving to fulfill our steadfast commitment to building a green future.

*- Jack Chan,
EY China Chairman and EY Greater China Regional Managing Partner*



Taiwan's net-zero journey: EY as a partner

Leveraging our extensive local experience and international perspective, we provide in-depth insights into the challenges and opportunities of Taiwan's energy transition. We offer comprehensive professional services to enterprises, including renewable energy development, energy infrastructure construction, carbon inventory verification and green electricity trading. Our services aim to enhance corporate sustainable competitiveness and accelerate progress towards new milestones in sustainable development for the Taiwan region.



We shared our latest global biotechnology insights and trends.



We released the *EY Biotech Beyond Borders Report 2025*, convening experts to analyze the latest trends in the biotech sector and identify key success factors for companies operating in an environment of concurrent risks and opportunities.



We conducted a practical workshop on Agentic AI, sharing insights on how enterprises can implement Agentic AI to enhance the efficiency of their financial and tax processes. The session also covered establishing an AI governance framework to ensure transparency, compliance and sustainable development.



Through the "Accounting Stars of Hope" program, a high school accounting camp designed to nurture future accounting talent, we have, over the past decade, allowed hundreds of young students to explore the world of accounting.



We collaborated with the Asia FinTech Alliance to release the *2025 Asia FinTech Survey Report*, which investigates the current state and challenges of the FinTech industry in Asia, along with six key factors such as compliance pressures and talent acquisition.

Create client value

Recognizing best practices, building ecosystems together

On 31 October 2025, the fourth CSO Forum and Sustainability Excellence Awards (SEA) were grandly held. Under the theme "Pioneering a sustainable future with digital intelligence", this year's event was grounded in major national strategic deployments and the forefront of current AI technological development. It facilitated in-depth discussions on how digital and intelligent technologies can drive industrial upgrading and help listed companies efficiently enhance their ESG performance.



DeepSeek was awarded the Special Contribution Award for Scientific and Technological Innovation Empowering ESG Development at the "EY SEA 2025", recognizing its outstanding contributions in the field of "Artificial Intelligence + Sustainable Development". In a pioneering industry moment, the award was presented by the EY intelligent innovation product - "EY Intelligent Q&A" ESG.ai, creating a remarkable scene of trans-temporal digital dialogue and setting a precedent for AI agent interaction within the sector.

The rise of DeepSeek represents not only a significant leap in artificial intelligence technology but also a crucial opportunity for corporate digital transformation and intelligent upgrading. Throughout this technological revolution, our team has consistently remained at the industry's forefront, providing comprehensive AI strategic support and practical implementation solutions to enterprises, leveraging our deep professional expertise and extensive practical experience.

*- Michael Bi,
EY Greater China Markets Managing Partner, Project Chairman*



Yan Shidong, Party Committee Secretary and Director of the Center for Environmental Education and Communications of Ministry of Ecology and Environment, delivered a video speech



Wang Siqiang, President of the China Electric Power Construction Association, delivered a keynote speech



Building upon the professionally rigorous selection process of previous years, this year's awards introduced AI technology for the first time to assist the independent judging committee. Ultimately, following a fair and meticulous review by the independent committee, a total of two Special Jury Prize Winners, one Special Contribution Award for Scientific and Technological Innovation Empowering ESG Development, 12 Outstanding Companies, two Outstanding Individuals and 16 Best Practices/Cases were selected.

As EY's flagship initiative in the field of sustainability, the CSO Forum and SEA have been successfully held for four sessions, accumulating valuable experience for the sustainable development of enterprises in China and globally.

Nearly **400** listed companies have actively applied for and participated in the selection process

54 Outstanding Companies

58 Best Practices/Cases

10 Outstanding Individuals

8 Special Jury Prize Winners

1 Special Contribution Award for Scientific and Technological Innovation Empowering ESG Development



Focusing on ESG services, contributing professional value

We remain dedicated to building bridges of mutual trust between enterprises, empowering them to achieve sustainable development. By consolidating the strengths of our various service line teams, we actively promote innovation in services and tools within the sustainability field, supporting our clients in their green and low-carbon transformation.





Assurance

Our Assurance team is dedicated to assisting clients in demonstrating and enhancing their non-financial value performance, while also providing recommendations on the development of non-financial and integrated reporting frameworks. We help clients identify stakeholder expectations and support the market in building confidence regarding operational performance and the creation of long-term value.

- ESG/Social Responsibility/Sustainability Report Assurance, Management Systems, Strategic Planning, ESG/Sustainability Capital Markets Performance Enhancement, ESG Assurance, Stakeholder Engagement, Responsible Branding and Communication
- Carbon Footprint Accounting, Greenhouse Gas Emissions Inventories, Renewable Energy Planning
- Sustainable Supply Chain Strategy and Management Consulting, Sustainable Supply Chain Risk and Performance Assessment, Sustainable Supply Chain Capacity Building
- Occupational Health and Safety (EHS) Management Consulting
- Impact Assessment Frameworks and Strategy Development, Project Design/Supervision and Evaluation



On 13 October 2025, we hosted the International Accounting Standards Board's symposium on the new International Insurance Accounting Standards. The discussion focused on key issues for insurance institutions implementing IFRS 17 and IFRS 9, the practical challenges encountered during adoption and auditors' insights on the new standards.



On 30 June 2025, in collaboration with the Industry Development Strategy Committee of the Beijing Institute of Certified Public Accountants, we successfully organized the "Seminar on AI empowering the development of the certified public accountant industry".



During the third Shanghai International Carbon Neutrality Expo, we held a thematic event titled "Responsibility and opportunity: a new chapter in climate disclosure for Chinese enterprises".

Consulting

Our Consulting team adopts a sustainability risk-oriented approach, grounded in the enterprise-wide risk management framework and delivered through risk management, internal control and internal audit. Leveraging three core drivers, talent, technology and innovation, we provide clients with comprehensive sustainability risk solutions.

Government services

Green strategy think tank

Government "carbon peaking and carbon neutrality" development planning, "carbon peaking and carbon neutrality" action plans and initiatives.

Green industry planning

Industry research and planning, "carbon peaking and carbon neutrality" policy consulting, industrial park development planning

Green operations management

Green project development forecasting and investment promotion planning/ connection, state-owned enterprise management and reform training, service system construction, green mechanism innovation.

Industry services

Green development planning

Corporate "carbon peaking and carbon neutrality" development strategy, "carbon peaking and carbon neutrality" action plans and initiatives, external disclosure of "carbon peaking and carbon neutrality" actions.

Carbon monitoring & management

Carbon footprint monitoring, carbon intensity benchmarking, carbon emission accounting, carbon emission management system planning, emission reduction project management, carbon management financial system establishment, visualization applications for carbon-related data.

Low-carbon emission reduction implementation

Low-carbon emission reduction consulting for sectors such as green manufacturing, green transportation, green building and green services.



Released the 2024 Review and Future Outlook of China's Listed Steel Companies report.



Shared the digital sustainable risk management solution.

Tax

Our Tax team provides clients with comprehensive professional services spanning tax planning, compliance filing and tax technology. We assist enterprises in optimizing their tax management and help them navigate the tax-related challenges emerging in the context of carbon neutrality.



Analysis and review of global sustainable green tax systems

- Regularly update corporate understanding of green tax systems across different countries/regions globally
- Monitor overall trend changes
- Analyze applicable tax incentives and stimulus policies for multinational corporations, ensuring full access to policy benefits



Green tax management for "going global" enterprises

- Conduct in-depth research on tax policies in specific countries/regions, assisting enterprises with sustainability policy applicability/feasibility studies
- Determine tax incentives, exemptions and other financing mechanisms in phased and step-by-step approaches
- Develop tailored tax planning solutions based on the enterprise's specific circumstances, providing multiple options for consideration
- Ensure tax arrangements align with the enterprise's supply chain and business model



Green tax management for local and "brought in" enterprises

- Put forward a series of green tax policy recommendations focusing on pollution control, energy conservation, environmental protection, comprehensive resource utilization and renewable energy
- Prompt timely enterprise adjustments in response to certain restrictive tax policies, promoting green development
- Assist enterprises in implementing multi-functional tax management methods to fully leverage the cost reduction and efficiency-enhancing functions of green taxes

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安永2024年度中国企业高级税务管理人论坛
2024年11月7至8日 | 杭州



In November 2024, we hosted the 2024 China Enterprise Senior Tax Executive Forum. Centered on the challenges posed by the increasingly complex domestic and international economic and tax environments, the forum explored how enterprises can adopt reasonable and effective tax measures to "Leverage Tax Trends for Advantage and Act Decisively by Following the Momentum".



On 5 June 2025, during the Shanghai International Carbon Neutrality Expo, we held a thematic session titled "Sustainable Development Tax: Opportunities and Outlook in the Era of Trump 2.0". The session examined global ESG taxes and environmental incentives, forward-looking hot-topic policies, as well as the challenges enterprises face and corresponding strategies. It also provided in-depth analysis of the EU Emissions Trading System (EU ETS), the EU Deforestation-free Regulation (EUDR) and the EU Carbon Border Adjustment Mechanism (CBAM).

Strategy and Transactions

Our Strategy and Transactions team is grounded in long-term value creation and sustainable development advisory services. We provide comprehensive and objective professional services to assist clients in accurately assessing market opportunities and navigating ESG/sustainability challenges.

Low carbon transition and ESG/sustainability strategy consulting services

- Carbon neutrality/net zero strategy consulting
- Transition strategy consulting
- Green electricity/clean energy strategy consulting
- Sustainability/ESG strategy consulting
- Digital transformation consulting



We attended the 2025 China Enterprise Carbon Neutrality Summit & the fourth Carbon Neutrality Action Alliance Member Conference, delivering a keynote speech on “Energy transition from a global perspective” and collaborating to advance “carbon peaking and carbon neutrality” initiatives.



We jointly released the *China Energy Finance Development Report (2025)* with CNPC Capital Company Limited, which for the first time systematically outlines the entire industrial chain landscape of China’s energy finance.

Innovative/green business model, carbon asset & long-term value consulting services

- Business model design and innovation consulting
- Long-term value analysis
- ESG value/impact assessment
- Carbon asset management consulting
- Strategic repositioning

Green investment and financing consulting services

- Climate change key technology investment and financing consulting
- Renewable energy strategy and transactions consulting
- Green/sustainable infrastructure investment and financing consulting



On 23 September 2025, we jointly organized a Carbon Capture, Utilization and Storage (CCUS) workshop with the Clean Energy Technology Research Institute of China Huaneng Group. Senior members from our EY Greater China Energy & Infrastructure Services and EY Parthenon UK consulting teams, along with experts from leading domestic CCUS industrial enterprises and related organizations, visited the institute’s laboratories. They engaged in exchanges and discussions on key global CCUS topics, including policy, regulation, market dynamics, pricing and business models.

Financial services

We actively assist financial institutions in achieving green and sustainable development by providing clients with diversified consulting and assurance services. These services cover areas such as green finance, ESG and carbon neutrality, offering robust support for the sustainable development of the financial industry.



Green financial services

- Green finance development planning, green finance management framework, green finance management system
- Green finance management system
- Green financial product portfolio, green operations management, environmental information disclosure
- Climate risk stress testing, climate risk analysis and assessment report, environmental and social risk management
- Sustainability-linked financial product assurance
- Online climate risk analysis system



ESG services

- ESG/social responsibility/sustainability reporting
- ESG management system
- ESG investment strategy, ESG due diligence, ESG investment reporting
- ESG performance analysis model, ESG performance analysis report, ESG investment indicator framework
- ESG rating enhancement advisory
- ESG intelligent management system



Carbon neutrality services

- Greenhouse gas emissions inventory
- Carbon neutrality-related assurance
- Carbon neutrality pathway planning and management consulting
- 3060 carbon management system



On 6 June 2025, we jointly hosted the EY 2025 iFRAC Forum simultaneously in Beijing and Shanghai. The forum delved into cutting-edge issues for insurance companies, including asset-liability management optimization, challenges in implementing new accounting standards, sustainable development pathways and the deep application of AI technologies. The event attracted over 200 senior insurance executives and industry veterans.



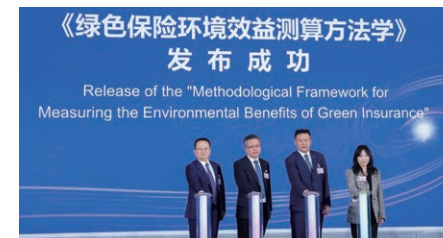
We released the report *2024 Annual and 2025 Q1 Performance Review and Future Outlook of China's Listed Banks*.



We delivered specialized training on the *Financial Institution Compliance Management Measures* for the China Banking Association.



We conducted a seminar on post-investment management and value realization for private equity funds.



We participated in the "China-Europe Insurance Innovation Forum" at the 2025 Financial Street Forum Annual Conference, exploring the high-quality development of green insurance and witnessing the release of the *Methodological Framework for Measuring the Environmental Benefits of Green Insurance*.

Build an ESG ecosystem

Contributing insights to promote industry development

We actively participate in the deliberations and practical implementation of international and domestic policies and standards, driving industry transformation at the regulatory level.



We were invited to participate in the 37th International Business Leaders' Advisory Council for the Mayor of Shanghai. Contributing our latest service experience and deep industry insights, we provided recommendations on the conference's core themes, technology empowerment, strategic advantages, open frontiers and green practices, leveraging our expertise to support Shanghai in better strategizing its urban development.



- Participated in drafting the Securities Association of China's *Green Securities Terminology Standard*.
- Served as expert members of the China Working Group for the *Multilateral Common Ground Taxonomy (M-CGT)*, contributing to the development of sustainable finance taxonomies for China, the European Union and Singapore.
- Contributed to the compilation of the *Practical Report on Labeled Green Bonds under the China-EU Common Ground Taxonomy*.
- Participated in the People's Bank of China's pilot program on physical risk stress testing, providing reference input for the PBOC in establishing its physical risk stress testing methodology.
- Participated in the revision of the *Guangzhou Green Finance Regulation (Draft)*, assisting Guangzhou in developing a distinctive green financial services system.
- Participated in the revision of Shenzhen's *Guidance for Corporate ESG Information Disclosure*, providing reference for Shenzhen's ESG disclosure efforts.
- Participated in the research for revising the Green Bond Standard Committee's *Market-Based Evaluation Operational Rules for Green Bond Assessment and Certification Institutions (Trial)* and its supporting documents (2021 edition) and submitted policy recommendations.
- Participated in the 2025 research initiatives of the Green Finance Committee's "Green Finance Innovation Research Group".
- Participated in research on biodiversity bonds in the interbank market.
- Participated in the development and promotion of the Hong Kong Monetary Authority's *Hong Kong Sustainable Finance Taxonomy*.
- Participated in the development of climate risk management systems for banks in Hong Kong.
- Actively fulfilled the role of Green Finance Advisor to the Hong Kong Chinese Banking Association, participating in the Association's meetings and events on green finance and providing multiple training sessions on green finance topics for its members.
- Actively supported the work of the Hong Kong Green Finance Association.



Empowering clients and partners

We actively fulfill our social responsibilities by maintaining close communication and exchange with our partners. Through seminars, professional training and other means, we share best practices to foster the mutual growth of our clients and their industrial chains.



We held the event "Sustainable information disclosure and ratings: professional interpretation and corporate dialogue".



We hosted a case study sharing session on end-to-end one-stop solutions for enterprises expanding overseas.



We conducted a seminar on compliance breakthrough strategies for global business expansion.



We conducted the "Finance first, intelligence driven" The Agentic AI Enterprise Process Transformation Journey seminar.



A delegation led by the Standing Committee Member of the Shanghai Municipal Party Committee and Secretary of the Pudong New Area District Party Committee visited our offices.



We organized a thematic session: "AI agents: the ultimate shield against financial crime".



We held a knowledge-sharing session on the digital transformation of internal audit systems.

Sharing cutting-edge research and insights

We demonstrate thought leadership through knowledge creation, driving industry progress and providing decision-making foundations and trend guidance for the market. By hosting Belt and Road thematic seminars and training sessions and publishing investment research reports, we alert enterprises to future investment hotspots and help them proactively address new policy challenges such as the EU Carbon Border Adjustment Mechanism and digital taxes.

Activities: Belt and Road Investment Seminar, external training programs and online webinars, etc.



A dedicated session on investing in North America was held in Beijing and Shanghai as part of the series event "Chinese companies going global".

We were invited to attend the 10th China Medical & Pharmaceutical Innovation and Investment Conference.

We were honored with the "Outstanding Contribution Award" at the 2025 China Marine Economy Expo, where we shared pathways for the integrated development of blue finance and ESG.

Research & Insights



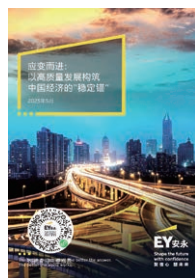
The Digital Silk Road: Progress, Current Landscape and Future Prospects



China's Economy in the First Half of the Year: Steady Progress and Quality Improvement



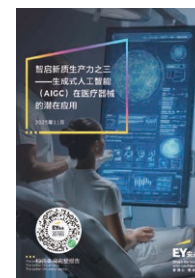
Cross-Border Elderly Care in the Greater Bay Area: Integration, Innovation and the Future



Adapting to Change: High-Quality Development as an Anchor for China's Economic Stability



2024 Review and Future Outlook of Listed Chinese Steel Companies



Intelligence Ignites New Quality Productivity, Part III: The Potential Application of Generative AI (AIGC) in Medical Devices



Investment Guide to Thailand



Innovation and empowerment

We have invested

US\$1.4 billion

globally to develop the EY.ai platform, which

now serves over **2.5 million** people worldwide

We are **ranked among the leaders** in both

generative AI services evaluation (HFS Horizon) and AI application rankings (HGInsights AI1000)

In Greater China, we have

over 1,500 technology consulting advisors and

more than 200 specialized AI advisors

Currently, AI development in China has entered a new phase of deep integration with the economy and society. As a leading global professional services organization, we are dedicated to deeply integrating AI technology with professional services and industrial empowerment, focusing on three strategic cores: integrating AI into core technology platforms, leveraging AI to enhance employee efficiency and utilizing AI to support industrial transformation and innovation. Simultaneously, we advocate for the synergistic development of a trustworthy AI system and an AI talent ecosystem, contributing to the accelerated formation of a new paradigm for an intelligent economy and intelligent society characterized by human-machine collaboration, cross-boundary integration and co-creation and sharing.

Our “An Xiao Han” confirmation assistant, leveraging a standardized policy library and practical Q&A knowledge base, has reduced per capita

costs by over **20%** and increased work efficiency by more than **13%**

Our self-developed large language model platform, METIS, has successfully and independently

passed all sections of the Certified Public Accountant (CPA) examination



安永智能问答

EY Intelligent Q&A encompasses

over 10,000

authoritative EY reports and insights

from **more than 20** vertical industries

It continuously updates professional knowledge across

five major domains

It provides **7x24** regulatory tracking and practical case interpretation

Since its launch, it has achieved a reach of nearly **one million** users and close to **ten million** visits



安永智能问答

Advancing AI governance

Against the backdrop of rapid global AI technological development, ensuring its safety, transparency and trustworthiness has become a key focus for businesses, policymakers and society at large. In collaboration with the Shanghai Institute of Artificial Intelligence and Social Development, we released the *Trusted Artificial Intelligence Governance White Paper*. Combining a global perspective with industry insights, the report proposes key principles, application norms and enterprise tools for AI governance, providing practical guidance for building a trusted AI system.



EY *Trusted Artificial Intelligence Governance White Paper*

Success for enterprises in the AI era hinges on comprehensive risk management and the active assumption of social responsibility. On 28 July 2025, during the 2025 World Artificial Intelligence Conference (WAIC), we jointly held a launch event with Huawei Cloud to announce the release and promotion of the EY AI Security and Trust Services product on the Huawei Cloud Store.



Building an open cooperation ecosystem

Our in-depth collaboration with Huawei Cloud has established benchmark cases across multiple industries, including digital government, smart cities, intelligent manufacturing and financial services, providing significant demonstrations for industrial intelligent development. Moving forward, both parties will continue to focus on deepening vertical industry scenarios, building an open ecosystem, advancing trusted AI governance and developing talent cultivation systems, jointly promoting the healthy development of AI technology in the commercial sector.

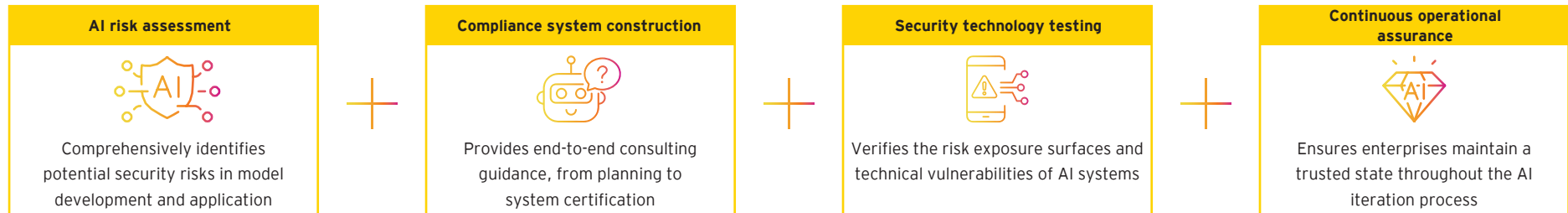
We were invited to attend the Huawei Cloud Ecosystem Conference 2025

On 10 and 11 April 2025, we were invited to attend the Huawei Cloud Ecosystem Conference 2025, themed "Collaborative innovation, accelerating the intelligent leap in industries", as an ecosystem partner.

At the conference, Gary Gu, Managing Partner of Ernst & Young (China) Advisory Limited, EY Greater China, delivered a keynote speech titled "Intelligently connecting the future: enterprise application practices and insights within the ai ecosystem". He elaborated on our AI practical experience and deep insights regarding ecosystem collaboration in Greater China and globally. Huawei Cloud awarded EY Greater China the "2024 Huawei Cloud Outstanding SI Partner Award".



Trusted AI capabilities require the integration of security fundamentals at the design stage to achieve a balance between business innovation and risk prevention. Our EY AI Security and Trust Services product comprises four core modules:



Intensifying AI R&D

Our self-developed large language model platform, METIS, is built upon a deep reservoir of industry-specific expertise and deeply integrates the DeepSeek model. It is currently deployed across multiple domains, including intelligent finance, risk and compliance, operational analysis, intelligent document processing, employee management, contract review and supplier risk assessment. In practical testing, the platform successfully and independently passed all sections of the CPA examination by mid-2024, fully demonstrating its advanced level of intelligence.



2023

In 2023, EY allocated US\$1.4 billion globally towards the research and development of generative AI agents, establishing an innovative ecosystem that integrates technology, business and academia. By deeply embedding EY's years of accumulated professional experience into artificial intelligence technology, we successfully built a multi-domain intelligent central platform.

2024

Beginning in June 2024, EY teams in China took the lead in integrating the DeepSeek model into business practices. Through our self-developed large model platform, METIS, we commenced the integration and application of DeepSeek and Qwen.

2025

At the start of 2025, we incorporated the DeepSeek R1671B large language model, implementing a significant upgrade to EYC.ai. This upgrade has further advanced our cognitive intelligence applications, propelling audit services forward from "compliance verification" towards "value creation".

AI services and practices

Innovative vertical application

We have launched specialized AI applications such as EY Intelligent Q&A, Business 360 and the Regulatory Knowledge Base, deeply integrating traditional consulting services with intelligent technology and exploring a new service model characterized by "Content as a Service, Q&A as Delivery".

EY Intelligent Q&A

The industry's first AI intelligent Q&A, building a professional domain encyclopedia

We launched EY Intelligent Q&A EYA.ai and ESG.ai at the 2025 Hainan Consumer Products Expo in April. This intelligent Q&A system, built upon tens of thousands of authoritative EY reports and insights from over 20 vertical industries, provides 7x24 regulatory tracking and practical case interpretation. It demonstrates the significant value of knowledge accessibility and tangibly promotes social equity and information sharing.

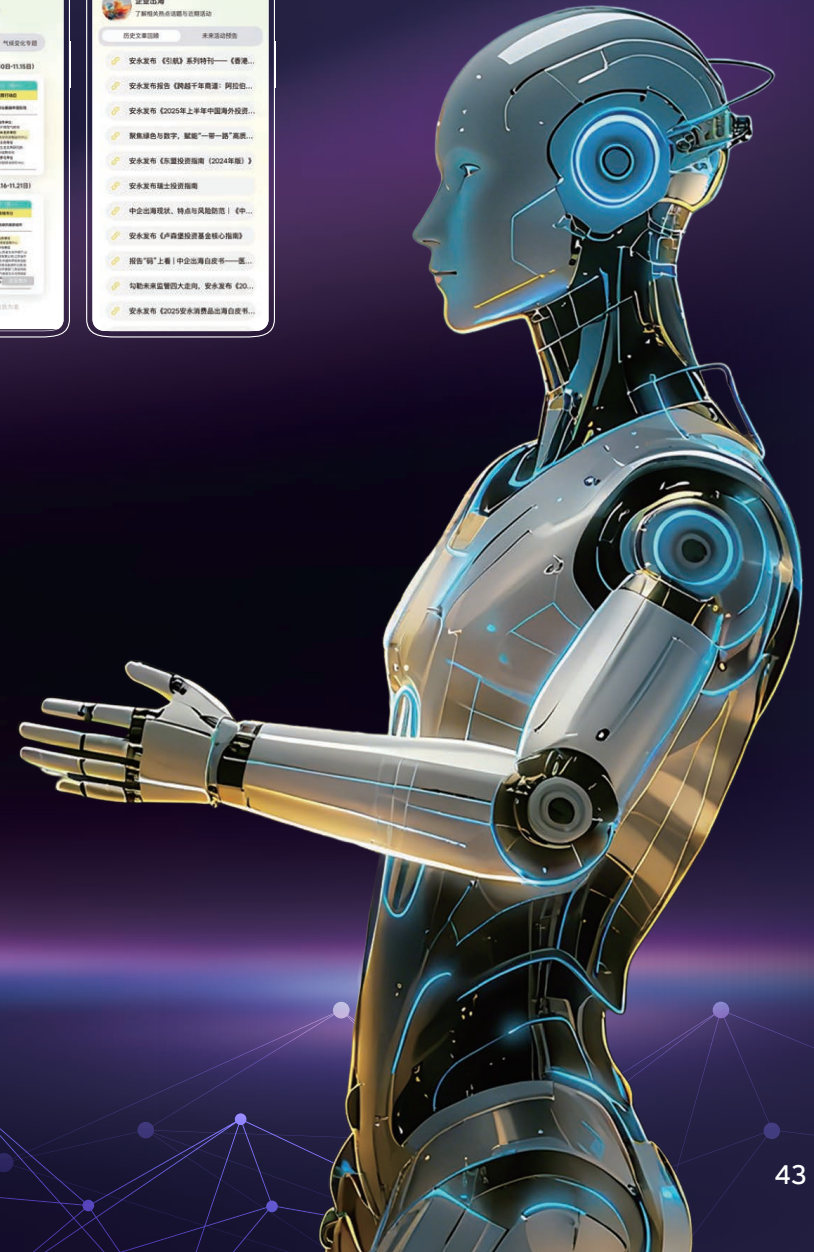
The EY Intelligent Q&A 2.0, released in June 2025, expanded its multimodal collaboration capabilities. In terms of content coverage, it fully incorporated information from various popular industries such as life sciences and healthcare, retail & consumer products, infrastructure, automotive, manufacturing, energy & resources, technology, media and telecommunications, providing users with broader knowledge support.

On 28 July 2025, at the 2025 World Artificial Intelligence Conference, the functional capabilities of EY Intelligent Q&A 3.0 were announced. It facilitates a shift in service modality from a Q&A tool to an intelligent advisor, addressing enterprises' core needs for ESG disclosure and management and offering users more comprehensive knowledge domains, more intelligent interaction methods and deeper professional empowerment.



Launch event for the EY Intelligent Q&A 3.0 product capabilities at the 2025 World Artificial Intelligence Conference.

From our 1.0 version as a professional Q&A tool, through the multimodal interactive experience of version 2.0, to the advisor-thinking enhancement and deep scenario-specific applications within the functional matrix of version 3.0, we have continuously driven the deep integration of artificial intelligence with consulting services, pioneering a new paradigm for intelligent professional services. Centered around the 30th session of the Conference of the Parties (COP30) to the UN Framework Convention on Climate Change, EY Intelligent Q&A has launched a new dedicated COP30 module, which helps companies grasp international policy trends and directions in climate action. Additionally, a new "going global" module has been introduced, focusing on corporate internationalization strategies and key topics for overseas expansion. This module is designed to support Chinese companies in better seizing new opportunities under the "going global" initiative, thereby enhancing their international competitiveness and sustainable development capabilities.



EY Intelligent Q&A was successfully selected for the **"2025 Top 10 Most Innovative Agents"** list in the 2025 China AI Agent Best Practice Application Ranking.

It was also awarded the 2025 CLS **"Green Mountains & Lucid Waters Award - ESG Financial Innovation Award"**.

■ End-to-end AI consulting services from strategy to implementation

AI strategy planning and consulting:

We develop clear AI strategic plans tailored to industry trends and specific enterprise needs, define the direction for AI capability building and design actionable implementation roadmaps to assist enterprises in achieving intelligent transformation.



AI governance and operational framework establishment: We build comprehensive AI governance and operational frameworks. By establishing standardized processes and compliance mechanisms, we ensure the reliability, security and ethical compliance of AI systems, providing a solid foundation for enterprise AI applications.



AI technology implementation and solution deployment: Our team provides end-to-end AI technology implementation services, covering the complete lifecycle from requirements analysis, data preparation and model development to system integration, testing, validation and continuous optimization.

AI organizational change and talent development: We customize AI organizational change plans for enterprises and provide tailored capability enhancement programs. Through various formats like training, workshops and practical exercises, we elevate employees' AI skills and literacy, driving organizational culture towards being data-driven and intelligent.



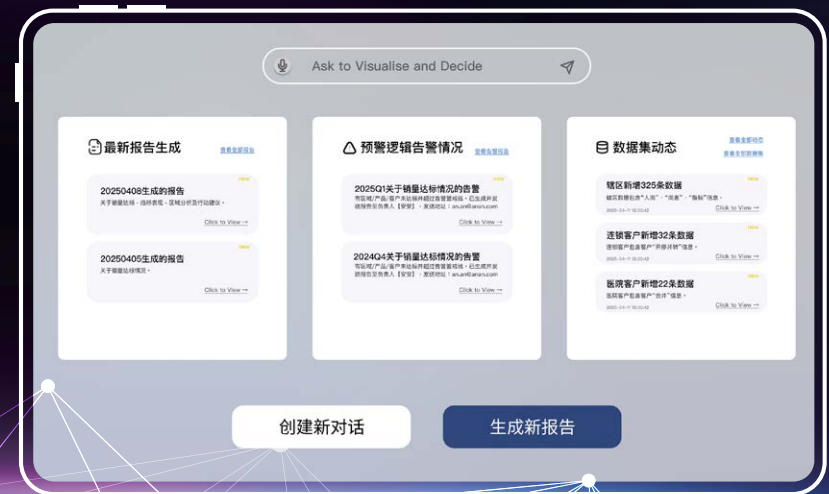
■ AI + "penetrative" risk management and control

Our Risk Management and Decision Innovation Consulting services team uses enterprise operational performance management as the starting point. We assist enterprises in constructing a digital-intelligent risk system that encompasses "all levels, the entire chain, the complete process and all elements", focusing on three aspects: digital-intelligent empowerment, risk management and penetrative control. This drives the deep application of AI+ technologies in decision support and operational management.

Targus - The AI Digital Intelligence Risk Control Platform

An industry-first agent model system developed by EY, enabling precise risk identification and prediction.

The new-generation AI digital intelligence risk control platform Targus, developed by us, establishes a comprehensive, intelligent and efficient risk management framework for enterprises. Currently, this system has been implemented in key industries such as logistics, finance, healthcare, real estate and energy & chemicals. Driven by the dual engines of "technology empowerment" and "deep scenario application", it helps enterprises significantly reduce potential risks and safeguards their steady development.



AI's impact on audit

Our Technology Risk and Data Intelligence services team is dedicated to advancing the application of AI in audit. AI significantly enhances audit efficiency by automating tasks such as document processing, code parsing and email drafting, thereby driving the transformation of the audit model towards "human-machine collaboration". Concurrently, our team addresses risks across the entire AI lifecycle through measures such as enhancing model interpretability, establishing algorithm supervision mechanisms and strengthening quality control by auditors. This ensures the high-quality development of the audit industry along a standardized and orderly path, providing robust support for the benefits of intelligent advancements to extend to socio-economic development.

Enhancing employee work efficiency

Leveraging domestic computing power and large language models, we have taken a leading role in building a self-sufficient and controllable AI platform foundation. This platform fully integrates our internal operations and business lines into a flexible and open, full-scenario intelligent agent ecosystem. Taking the "An Xiao Han" confirmation assistant as an example, through its standardized policy library and practical Q&A knowledge base, per capita costs have been reduced by over 20% and work efficiency has increased by more than 13%. In vertical professional service scenarios, the core competitiveness of talent is evolving from experience accumulation to intelligent decision-making.

Per capita costs have been reduced by over **20%** and work efficiency has increased by more than **13%**

2025 World Artificial Intelligence Conference

On 28 July 2025, we hosted the Ecosystem Sub-Forum on "AI Empowering Industrial Transformation" at the 2025 World Artificial Intelligence Conference (WAIC) in the Shanghai World Expo Center. The forum brought together our global AI experts, industry pioneers and corporate leaders to discuss cutting-edge trends in the scalable implementation of AI, the innovation of enterprise application paradigms and cross-industry empowerment.

At the 2025 World Artificial Intelligence Conference, we joined the "Intelligent Finance Open Ecosystem Alliance". This initiative aims to collaboratively explore technical standards and ethical guidelines for AI in the fields of finance and audit, together with government bodies, enterprises, technology institutions and industry peers.

At the "Intelligent Finance Forum", Tony Mao, Chief Partner of Ernst & Young Hua Ming LLP, delivered a keynote speech titled "Prospects for the application of artificial intelligence in audit". Mr. Mao expressed the view that artificial intelligence will reshape audit processes and drive model innovation. He emphasized that the industry should focus on the inherent risks of AI models, cloud and data security risks and new compliance challenges brought by AI and develop corresponding countermeasures.



The 27th Beijing International Science & Technology Expo

We participated deeply in the 27th China Beijing International High-tech Expo (CHITEC). Through a series of activities including keynote speeches and showcases of innovative achievements, we comprehensively demonstrated our professional insights and practical results in areas such as AI technology application, corporate global expansion and digital transformation. During the Expo, we prominently featured innovative products including EY Intelligent Q&A, our self-developed EY METIS AI platform, the AI-powered digital risk control platform Targus, dual-customer experience reshaping solutions and a comprehensive suite of global expansion services.



02

Shape a sustainable future

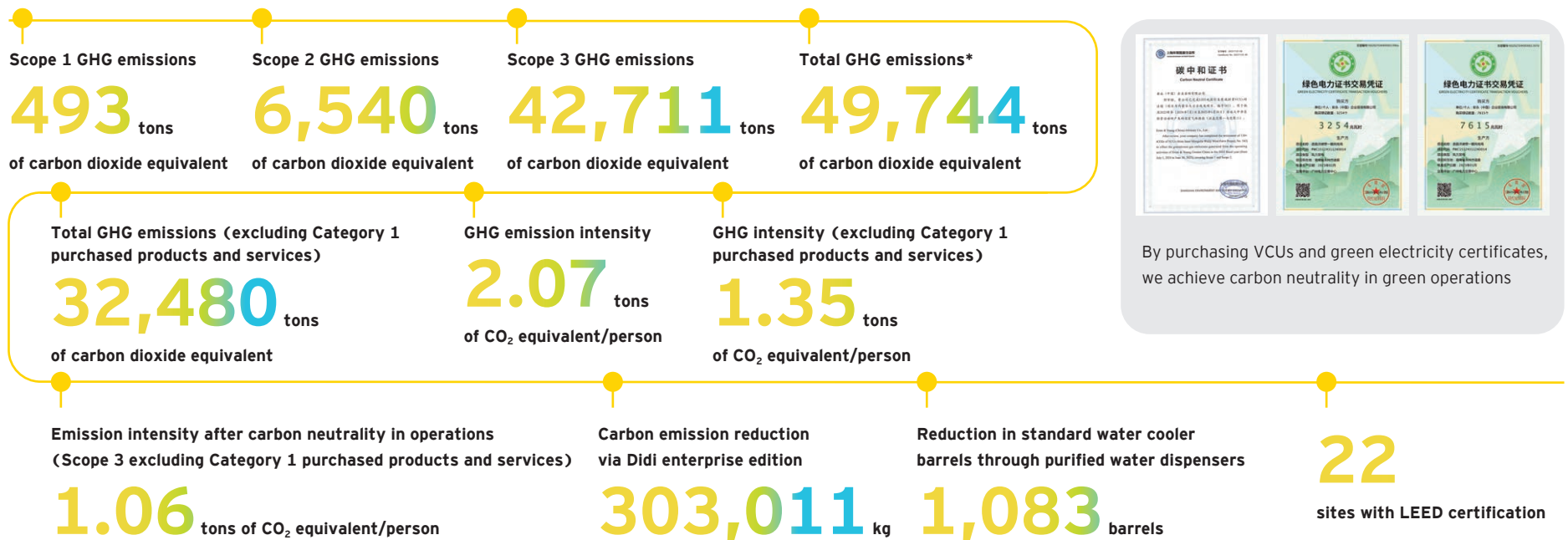


Environmental performance review

On our path to net zero, we are dedicated to assisting both our clients and the wider market in their low-carbon transition.

Updated environmental strategic goals

- Reduce absolute GHG emissions by 50% by the end of FY30, using FY19 as the baseline.
- Establish new metrics and actions to integrate nature-positive practices related to water, waste and pollution management.



Notes:

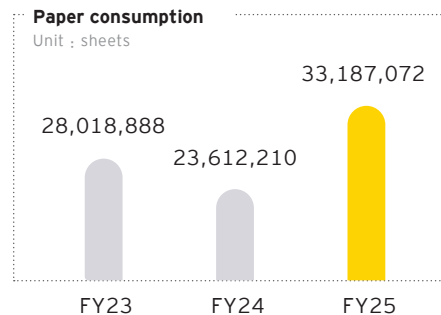
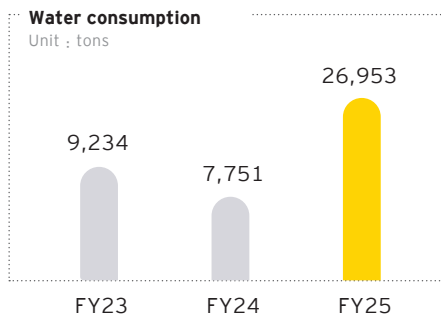
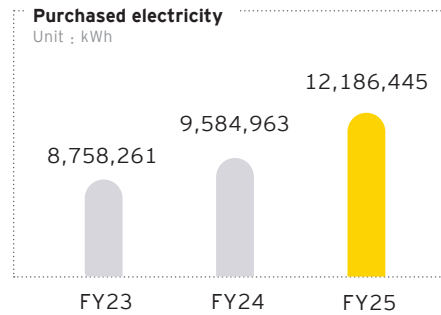
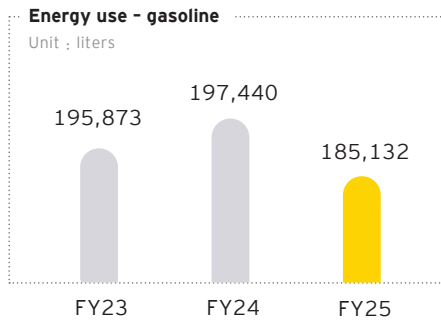
1. The statistics cover only EY Greater China. Compared to FY24, data from the Taiwan region has been newly included in this financial year.
2. Scope 1 emissions come from gasoline consumption. Scope 2 emissions come from purchased electricity. For FY25, the CO₂ emission factor for electricity is based on the 2022 factor published by the Ministry of Ecology and Environment and the National Bureau of Statistics of China. Scope 3 emissions include Category 1 (purchased goods and services) and Category 6 (business travel by air and rail). We encourage employees to choose rail over short-haul air travel whenever possible to reduce carbon emissions from business trips.

3. This financial year, Scope 3 has newly added Category 1 (purchased goods and services). As a result, emissions in this scope are higher than FY24.
4. EY Greater China will continue to actively implement EY's global green office and green operations initiatives and make positive contributions to EY's worldwide decarbonization efforts.

Practice green operations



We are dedicated to creating a comfortable and healthy working environment for our people, adhering to the concept of sustainable operations. We focus on establishing green office spaces, continuously improving energy efficiency by utilizing energy-saving devices such as LED lighting and encouraging resource conservation and waste reduction. We conduct training on saving water and electricity for our employees to enhance overall conservation awareness and reduce greenhouse gas emissions.



Notes:

- The statistics cover only EY Greater China. Compared to FY24, data from the Taiwan region has been newly included in this financial year.
- The increase in electricity, water and paper consumption in FY25 is attributed to increased operational activities. A significant contributor to the rise in water usage is the high consumption by cooling towers on the rooftop of an office building in the Taiwan region.
- Gasoline usage decreased, benefiting from reduced vehicle rentals.

Green offices

When selecting and upgrading our offices across various locations, we integrate sustainable development principles into our considerations. We prioritize buildings certified by the internationally recognized LEED green building rating system. To date, we have obtained 22 LEED certifications for our offices. In designing our office spaces, we maximize the use of natural light. We support flexible working arrangements to enhance space utilization and reduce operational energy consumption.

22 LEED certifications

The use of purified water dispensers has reduced the need for standard water cooler

barrels, saving **1,083** barrels in FY25.

City	Office	LEED certification level
Beijing	Oriental Plaza	Platinum
Shanghai	Jin Mao Tower	Platinum
Shanghai	Lumina 2	Platinum
Shanghai	Shanghai World Financial Center	Platinum
Shenyang	Enterprise Square Tower B	Platinum
Shenzhen	The Heartbeat of Qianhai	Platinum
Suzhou	Suzhou Modern Media Plaza	Platinum
Hangzhou	China Life Tower	Platinum
Jinan	China Life Tower	Platinum
Hong Kong	CITIC Tower	Platinum
Hong Kong	One Taikoo Place	Platinum

City	Office	LEED certification level
Beijing	Excel Center	Gold
Wuhan	Heartland 66	Gold
Xi'an	Xi'an Environmental Trade Center	Gold
Haikou	Baifang Plaza	Gold
Ningbo	Ningzhu Plaza	Gold
Kunming	Spring City 66 Office Building	Gold
Taipei	Taipei World Trade Center International Trade Building	Gold
Nanjing	IFC	Silver
Changsha	Kineer International	Silver
Chongqing	IFC	Silver
Zhengzhou	Kineer International	Silver

While continuously improving energy efficiency and conservation, we will also keep procuring electricity from renewable sources to meet our power demands, thereby reducing carbon emissions from office electricity use. We conduct awareness campaigns on saving electricity, encouraging practices such as turning off computers and related power equipment when leaving the office, switching off lights for one hour at noon and having printers automatically switch to power-saving mode after 30 minutes of inactivity. We also promote the use of LED lighting.

In FY25, our Guangzhou office achieved annual electricity savings of

120,960 kWh

and reduced carbon emissions by

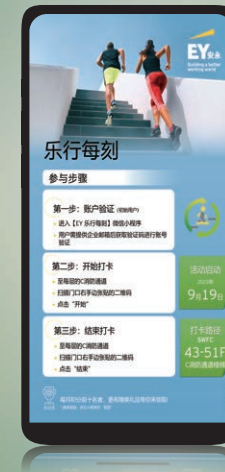
64,907 kg

by replacing lights with LED fixtures.



Through a mobile app, we launched the “Happy Steps Every Moment” initiative to encourage reducing elevator usage and foster a healthy and happy working environment.

As of the end of 2024, the initiative had accumulated a total of **1,288,200** participant actions and contributed to a reduction of **14,800,000** calories.



We utilize a comprehensive daily waste management system to conduct detailed visual data analysis on recycling volumes, thereby establishing sound recycling practices. In FY25, the replacement of computers in the Taiwan region resulted in **1.818** tons of waste electronic product (IT equipment) generated.



scanning QR codes



weighing



uploading data to the cloud platform



generating monthly reports

We hosted coffee grounds recycling workshops, where participants used recycled coffee grounds to create succulent plant arrangements, promoting the circular use of coffee grounds. This initiative has cumulatively achieved the reuse of

300 kg of coffee grounds.



Guided by the EY Reduce, Reuse, Recycle (3R) policy, we launched the “Sorted Recycling” initiative, encouraging our employees to recycle plastic bottles, glass bottles and batteries, with the incentive of earning points redeemable for gifts.



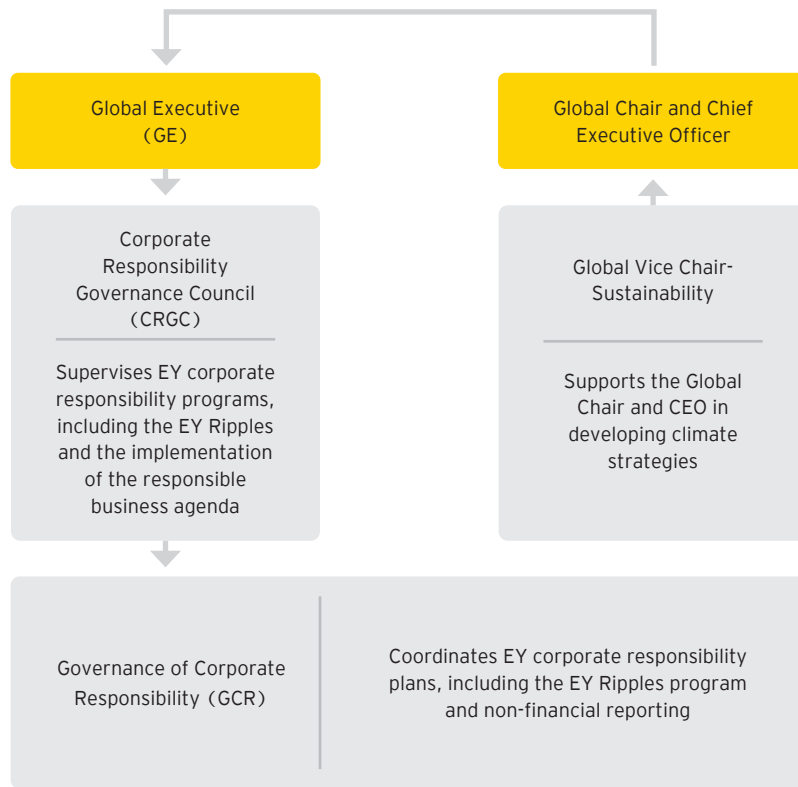
We organized the “Circular Everything” flea market, encouraging staff to exchange idle items, thereby reducing waste and extending the lifecycle of each product.



Addressing climate change

Governance

We have established a systematic climate-related governance structure globally. The Executive Committee and senior management regularly assess climate-related business needs and integrate risks and opportunities into strategy and decision-making. Furthermore, we have implemented an internal quarterly reporting process mechanism to monitor and drive the execution of the strategy worldwide, track the progress of carbon reduction targets in real-time and make necessary adjustments to the target plan. EY Greater China has established a monthly reporting mechanism to promptly track the progress of carbon reduction targets and promote the implementation of green offices, green travel, green supply chains and other initiatives.



EY Global Climate Governance Framework

Strategy

In FY25, we refreshed our global environmental strategy goals. Our near-term focus is on driving deep decarbonization across our operations through our "All in" strategy, while our long-term vision is to adopt nature-positive practices to achieve net zero by 2050 or earlier.

- By the end of FY30, we are committed to halving our absolute greenhouse gas emissions relative to our FY19 baseline.
- We are also developing new metrics and actions to integrate nature-positive approaches into how we manage water, waste and pollution.

Our commitment to creating greater value





Risk management

We have assessed climate-related risks and opportunities by drawing upon the global risk management process. From a macro perspective on climate change risks and opportunities, we identify categories of physical and transition risks affecting our operations and markets. We have conducted climate scenario analysis, detailing the impact of physical risks, transition risks and related opportunities on our own operations and has developed response plans and future strategies globally. We integrate these findings into the overall risk management process to track both risks and opportunities.

Priority climate-related risks and opportunities analysis

Category	Type	Risk/opportunity description	Impact
Physical risks	Long-term	Business disruptions caused by rising average temperatures, changing precipitation patterns and rising sea levels.	Operations
	Short-term	Business interruptions caused by increased frequency of hurricanes, wildfires and floods.	Operations
Transition risks	Reputation	Higher disclosure and compliance requirements may damage reputation, increasing stakeholder concerns.	Services
	Market	Market demand shifts with the energy transition, driven by policy and regulatory changes.	Services/Clients
Opportunities	Services	Growing demand for sustainability-oriented services.	Services
	Market	Enhanced brand value through maintaining and developing climate leadership.	Services

Ongoing climate-related risks and opportunities analysis

Category	Type	Risk/opportunity description	Impact
Physical risks	Long-term	Changes in labor productivity due to rising average temperatures.	Operations
Transition risks	Market (Short-term)	Market demand changes due to the impact of extreme temperature variations.	Clients
	Market (Long-term)	Market demand shifts because of increased frequency of extreme weather events.	Clients
Opportunities	Resource efficiency	Adoption of new technologies to reduce reliance on air travel for internal and/or client meetings.	Operations

Metrics and targets

The EY Global Environmental Strategy drives us to take action to meet our FY30 targets and continue decarbonizing our operations. Our goal is to achieve a net-zero target aligned with the Science Based Targets initiative (SBTi) by FY50 or sooner.

FY30 EY environment strategy commitments:

GHG emissions

- Reduce emissions to 50% against a 2019 baseline following a 1.5-degree pathway for scopes 1, 2 and 3.



Energy

- Achieve our RE100 commitment by procuring 100% renewable electricity.



Travel

- Continue to reduce the impact of our travel using technology and individual traveler scorecards that help EY people make informed choices.
- Expand travel strategy to purchase sustainable aviation fuel certificates for 5% of EY overall air travel.
- Reduce EY vehicle emissions by 85% from FY24.



Supply chain

- Include purchased goods and services in our emissions footprint.
- Drive greater collaboration with suppliers and alliance partners to reduce emissions linked to purchased goods and services.



Nature

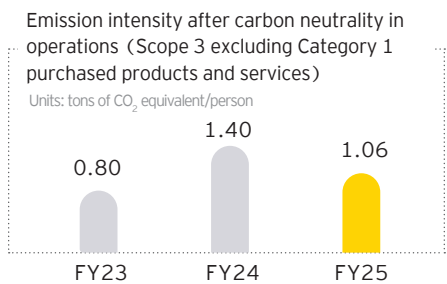
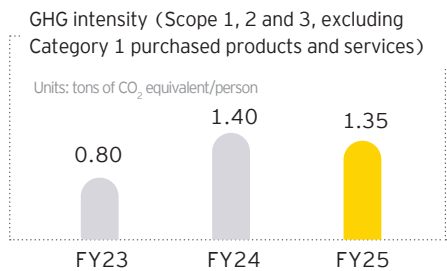
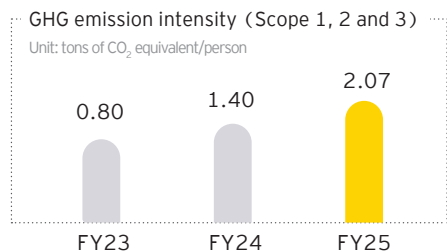
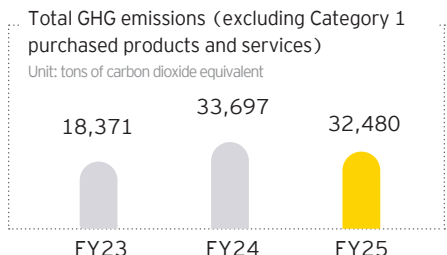
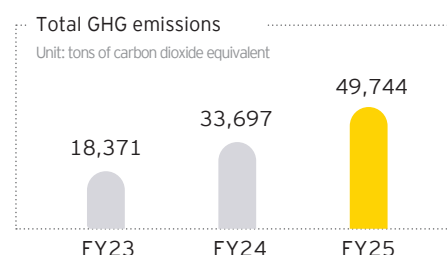
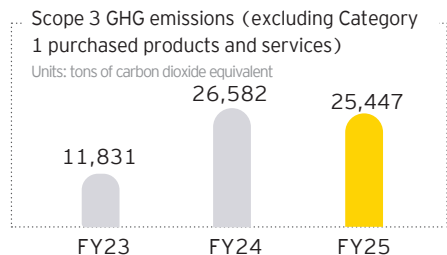
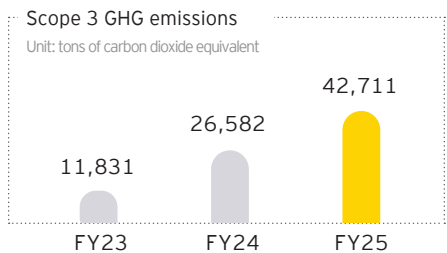
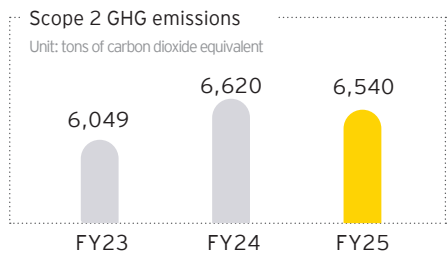
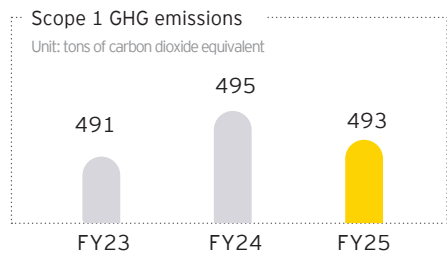
- Develop and integrate new practices which support nature, including identifying new targets and metrics for reducing impacts and implemented programs to meet these new targets.



Continued integration of nature and climate actions

- Offset strategy:** We will continue to invest in nature-based solutions and work to support raising the bar for standards and transparency needed to build trust in the voluntary carbon markets. Our strategy will develop long-term investments and collaborations backed by robust due diligence and internal carbon price to fund investments.
- Future target areas:** Start collecting data and developing targets for green IT, green buildings, air pollution, natural environments, waste and water consumption.

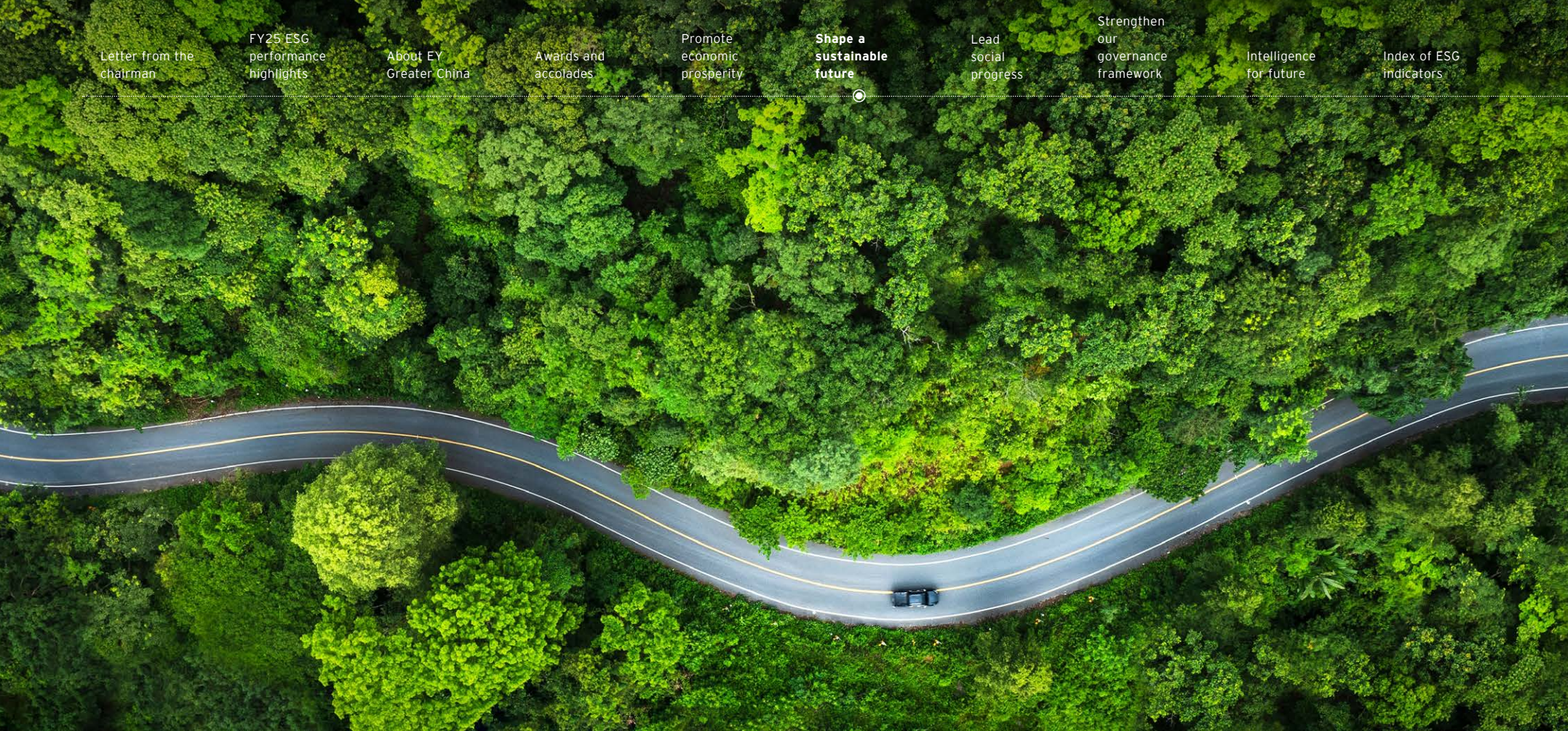
EY greater china GHG performance



In FY25, EY Greater China achieved operational carbon neutrality by offsetting 7,031 tons of Scope 1 and Scope 2 emissions through the purchase of Verified Carbon Standard (VCS) credits and green certificates.

Notes:

- The statistics cover only EY Greater China. Compared to FY24, data from the Taiwan region has been newly included in this financial year.
- Scope 1 emissions come from gasoline consumption. Scope 2 emissions come from purchased electricity. For FY25, the CO₂ emission factor for electricity is based on the 2022 factor published by the Ministry of Ecology and Environment and the National Bureau of Statistics of China. Scope 3 emissions include Category 1 (purchased goods and services) and Category 6 (business travel by air and rail). We encourage employees to choose rail over short-haul air travel whenever possible to reduce carbon emissions from business trips.
- This financial year, Scope 3 has newly added Category 1 (purchased goods and services). As a result, emissions in this scope are higher than FY24.
- EY Greater China will continue to actively implement EY's global green office and green operations initiatives and make positive contributions to EY's worldwide decarbonization efforts.



Green travel

Recognizing high-speed rail as a representative of green travel with significant low-carbon advantages, we encourage our employees to prioritize it for their journeys.

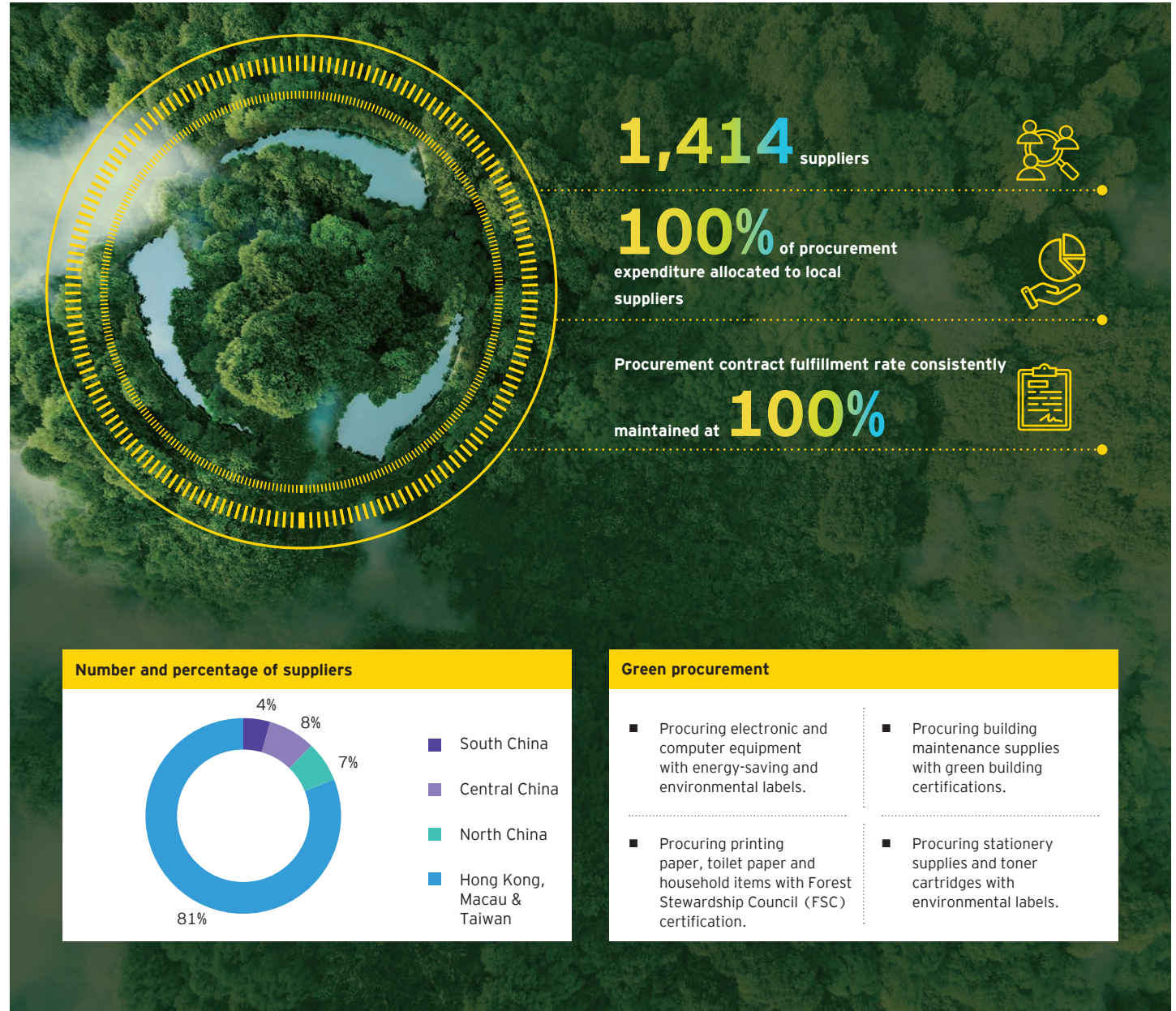
In 2025, we provided our employees with convenient business travel transportation options through the Didi Enterprise Edition application, encouraging the selection of pure electric vehicles to reduce carbon emissions. This initiative cumulatively reduced carbon emissions by

303,011 kg.



Green supply chain

We adhere to sustainable procurement principles, integrating ESG considerations into our purchasing decisions. We have established guiding principles for sustainable supply chain management to mitigate the adverse impacts of purchased products throughout their life cycle. In FY25, the number of our suppliers reached 1,414, with 100% of our procurement expenditure allocated to local suppliers. Our procurement contract fulfillment rate has been consistently maintained at 100%.



Collaborate for low-carbon development



Leveraging our professional service expertise, we actively promote the dissemination of green and low-carbon development concepts in China through various formats, such as thematic forums, seminars, training sessions and volunteer activities.



We co-organized the "Carbon management system global tour: Hong Kong stop" event in partnership with the Shanghai Environment and Energy Exchange.



We hosted the third Annual Real Estate ESG Seminar, sharing the latest findings on climate disclosure and focusing on how market participants can effectively formulate and manage climate transition plans, providing real estate enterprises with clearer direction for their net-zero transition.



We released the *White Paper on Environmental Management Systems in the Digital and Intelligent Era*.



In May 2025, as a supporting organization, we were invited to attend the launch ceremony of the 2025 International Year of Glacier Protection Youth Scientific Exploration & Glacier Protection Youth Environmental Volunteer Action and selected youth representatives to participate in this Laigu Glacier volunteer initiative.



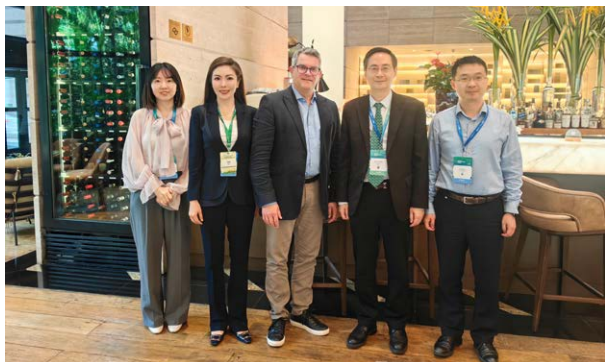
We were invited to attend the "New carbon peaking and carbon neutrality industry ecosystem, creating the future business environment" themed forum to discuss new pathways for green and low-carbon development.



On 21 February 2025, we held a seminar on sustainable consumption, exploring new pathways for green consumption together with participants.

We participated comprehensively in supporting COP30, contributing to a new phase in global climate governance.

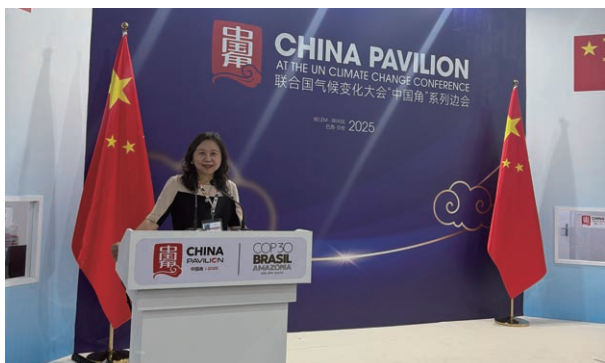
The 30th session of the Conference of the Parties (COP30) to the UN Framework Convention on Climate Change was grandly convened in Brazil. Members of the EY delegation were invited to attend this significant event, engaging fully in the on-site activities and collectively contributing wisdom and strength to addressing climate change.



Colm Devine, EY Global Vice Chair - Sustainability and Dr. Ma Jun, Chairman of the Green Finance Committee of the China Society for Finance & Banking, held discussions on sustainable development. The two sides engaged in an in-depth dialogue on topics including the Capacity-building Alliance for Sustainable Investment (CASI), the application and promotion of the Common Ground Taxonomy (CGT) and innovative investment and financing models for renewable energy technology, exploring potential future collaboration pathways.



We were invited to attend the side event "From sustainability to scalability: role of capacity-building and a perspective from EMDEs". At this event, we shared our specific work and professional insights focused on promoting the alignment of China's green bond standards with international norms and facilitating the cross-border flow of green capital.



EY was invited to attend the side event titled "Youth responsibility and public participation", hosted by the Center for Environmental Education and Communications of the Ministry of Ecology and Environment of China and the Tianjin Jizhi Climate Change Promotion Center (Polar Hub). At the event, EY delivered a keynote speech and visited the EY House prior to the side event. The EY House was established to create a dialogue platform that integrates the efforts of businesses, governments, academia, non-governmental organizations and civil society. During COP30, it hosted multiple activities. After the conclusion of COP30, the EY House was donated to the Department of Indigenous Peoples' Affairs of Pará State to serve as its new office location. This initiative demonstrates tangible support for preserving local culture and advancing sustainable development practices.



03 Lead social progress



Social performance review

Total number of employees is nearly

24,000

Female employees account for

65%

of the total workforce

Total expenditure on full-time employee training and development

RMB **55.53** million

7,089
employees participated in skills-based volunteering

Contributing **11,000** volunteer hours

Benefiting approximately **2.83 million** people

Cumulative total of **14,174** employees have earned **30,980** EY Badges

The EY Ripples program has cumulatively engaged over **30,000** employee volunteers

Impacting more than **11.5 million** people

Donated HK\$ **1 million** to the fire in Tai Po, Hong Kong and the ongoing rescue operations

Empower extraordinary talent

Attracting talent

In the realm of talent management, we focus on four core areas: recruitment, diversity & inclusion, talent development and health & safety. Through systematic initiatives, key actions and exemplary cases, we have built an employer ecosystem that balances competitiveness with social value. This enhances the effectiveness of our talent management, deepens our brand essence and lays the foundation for the long-term, symbiotic growth of our people and the firm.

Total number of employees is nearly

24,000

Interns

5,606

Foreign employees

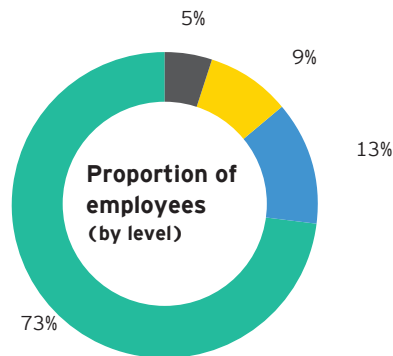
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Labor dispatch staff

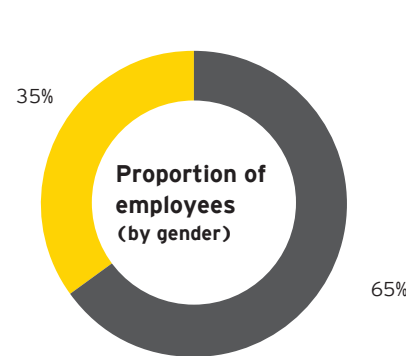
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New employees

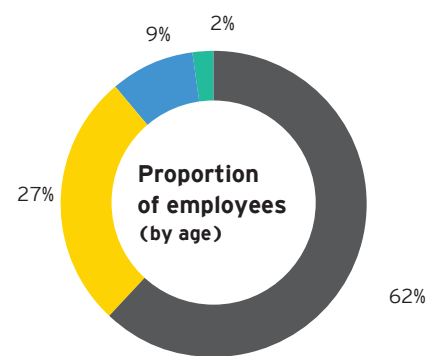
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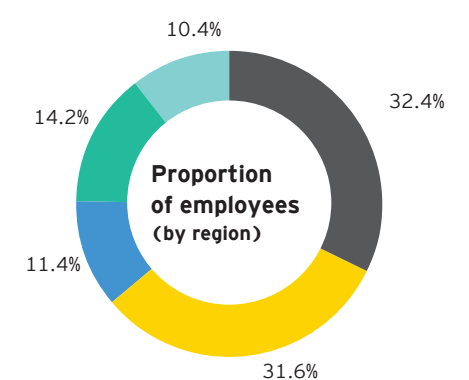
● Partner
● Manager
● Above Manager
● Below Manager



● Female
● Male



● 30 years old and below
● 31 - 40 years old
● 41 - 50 years old
● 51 years old and above



● North China
● Central China
● South China
● Hong Kong & Macau
● Taiwan

Awards and accolades

Best Workplaces™ in Greater China 2024 List by Great Place to Work™

Honored for the ninth consecutive year



sHero 2024 Best Company - Best Practice in Diversity, Equity & Inclusion Award

Honored for the fourth consecutive year



The Hong Kong HR Awards 2024/25

Employer of the Year Diversity, Equity & Inclusion Award



2025 TALENT in Taiwan

Member of the Taiwan Talent Sustainability Alliance (Full Year)



2024 China HR "Sirius" Award

Best Practice in HR Digitalization



Shixiseng.com

Shixiseng's Most Loved Employer 2024



2024 HR Digital Intelligence Gala & China HR Venus Awards (Co-hosted by Yonyou Dayee & HR SPACE)

Employer Brand Management Model Award 2024



AI Dexian Recruiter

2025 AI Technology Innovation Cooperation Award



Technology-enabled recruitment

We position technology as the core driver of recruitment innovation. We have built a fully digitalized campus recruitment system. This system is continuously upgraded through iterations. It integrates technology into every stage of the process. This includes resume handling, candidate assessment and progress monitoring. Technology thus serves as an efficient bridge, seamlessly connecting talent with our firm.

Campus recruitment: AI and digital practices

Since July 2024, we have continuously deepened the digital application of our campus recruitment system. Leveraging comprehensive data statistics, real-time reporting and visual dashboards to replace traditional manual operations, we empower our recruitment team to efficiently track progress and optimize decision-making. We persistently advance digital innovation and iteration in the “candidate selection” phase. As of 30 June 2025, our campus recruitment WeChat official account and video channel had garnered nearly 450,000 followers. These platforms publish over 150 posts annually, achieving more than 1.6 million views.

Specific initiatives include:

- An intelligent recruitment system efficiently handles the entire process, ensuring both compliance and a positive user experience.
- AI technology is comprehensively applied in talent assessment, covering competency assessments, English proficiency tests and video interview screening.
- A data visualization platform enables real-time monitoring of the recruitment progress, providing robust support for decision-making.
- We continuously introduce the latest technological tools to maintain the leading edge and iterative nature of our campus recruitment tech platform.

Experienced hire recruitment: mobile and data upgrades

- WeChat Official Account “EY Careers (安永社招)” Functional Upgrade: Beyond posting job openings, it pushes diverse content such as CICPA registration guides and sports event recaps, enhancing candidates’ understanding of EY. After candidates apply for positions through the official account portal, their information is synchronized in real-time with our online recruitment management system. The recruitment team and hiring managers can process applications, schedule interviews and view reports directly via WeChat, significantly improving response speed.
- Recruitment Data Reporting Optimization: Utilizing the online recruitment platform, we designed visual dashboards to display real-time recruitment progress in a customized and intuitive format. This strengthens collaboration between the recruitment team and hiring departments and provides business leaders with decision support. We upgraded the smart tagging function, adopting a parallel model of system-automated tags and manual custom tags. This enables flexible categorization and precise sorting of candidate profiles, enhancing the efficiency of the recruitment pipeline.

Sustainable recruitment

We deeply integrate the concept of sustainable development into our employer brand building. Our focus extends beyond the sustainability of our own recruitment processes to fulfilling our social responsibility through public welfare initiatives, university partnerships and industry competitions. Sustainability permeates the entire chain of our recruitment and talent development efforts. This approach not only enhances our brand’s social influence but also attracts high-caliber talent who identify with these values, creating a virtuous cycle of “co-created value”.

Sustainable talent cultivation

- Campus recruitment empowers youth development through university partnerships (e.g., establishing internship bases with Peking University, Fudan University) and youth competitions (e.g., High School Student Accounting and Corporate Experience Camp).
- Social recruitment encourages our employees to plan career paths based on personal goals. By pursuing cross-functional, cross-regional and internal mobility opportunities, they can unlock their potential and discover limitless possibilities for growth.

ESG integration

- Integrates ESG into recruitment and talent programs. For instance, the campus recruitment “Key Insight Series” includes sustainability-related content.
- Hosts ESG-themed competitions (e.g., High School Student ESG Proposal Competition) to guide youth in focusing on sustainable issues.

Our campus recruitment team continuously refines and innovates our university engagement model. By gaining deep insights into the evolving perspectives and career development aspirations of the student population, we have proactively introduced practical courses titled the “Key Insight Series”. These sessions are designed to help students understand industry trends, broaden their perspectives on employment and provide crucial preparation for launching their careers.

Since July 2024, the “Key Insight Series” career courses have been delivered in over 50 sessions, reaching dozens of universities across the country and

servicing more than

3,000 students

The course satisfaction rate has

reached 95%

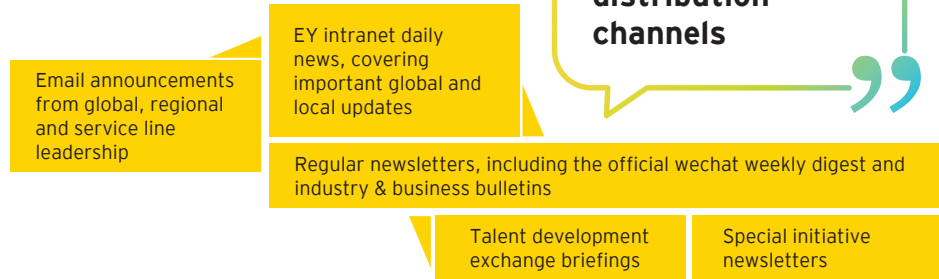
Fostering diversity, equity and inclusion

Guided by our global “All In” strategy, we remain dedicated to a people-centric approach, continuously deepening our practices in Diversity, Equity & Inclusion (DEI). We provide colleagues from all backgrounds with multi-dimensional empowerment paths covering career development, health and well-being and social impact. We work to build a diverse, inclusive and exceptional workplace culture through innovative actions and practical initiatives.

Encouraging diverse communication

We place great importance on employee feedback, actively listening to their voices and collecting their input to continuously improve information-sharing mechanisms between global and local teams. We strengthen two-way communication between management and employees to foster an ideal working environment.

Management regularly communicates important company information, such as new strategies, to all staff. We utilize channels like emails from the Global CEO and the “All EY People Webcast” to ensure our global workforce deeply understand strategic priorities. Key initiatives and critical updates for Greater China are also disseminated through emails from the “EY China Chairman” or the “All EY People Webcast”, with Counseling Family Leaders assisting employees in integrating strategic concepts into their daily work.



EY communication channels

Quarterly meeting of employee representatives

- Each service line holds quarterly staff representative meetings. Representatives can provide direct feedback to management based on daily observations or collected colleague opinions and participate in developing improvement plans. Various thematic meetings include open discussion sessions, encouraging participants to freely share their views on specific proposals, practice initiatives and key topics. For specific issues, the firm conducts in-depth workshops through staff representatives to promptly address employee concerns and advance related actions.
- Within the Counseling Family (CF) system, employees can initially communicate with their Counselor and reasonable suggestions can be escalated to the service line leadership via the CF Leader.

Staff meetings

- Service lines organize Staff meetings, aiming to create opportunities for employees to engage in face-to-face communication with management and leadership, ensuring open communication channels.
- These meetings are open to all employees within the service line. Partners brief attendees on the latest business development strategies, performance progress, key achievements, talent development initiatives and major event information.
- An interactive Q&A session allows for open questions. Management shares experiences and insights and feedback is collected on-site to drive continuous improvement.



In FY25, one of our business lines held its staff meeting.

Employee satisfaction survey

- We conduct a global Employee Satisfaction Survey twice a year, designed to systematically listen to employee voices, optimize the workplace experience and identify areas for improvement.
- The survey covers multiple dimensions, including Culture & Values, Inclusion, Equity, Quality of Work, Recognition & Reward, Wellbeing, Training & Skills Development, Leadership Evaluation, Work Environment, Technology Tool Effectiveness and Corporate Social Responsibility & Sustainability.
- The satisfaction evaluation mechanism is also applied to processes such as onboarding and offboarding experiences, enabling the continuous collection of feedback throughout the entire employee lifecycle. This helps the firm promptly identify insights and enhance the talent management system.

Empowering women through collaboration

We are dedicated to collaborating with external organizations to collectively empower women, supporting their equal development and self-actualization in the workplace. In FY25, we continued to launch various initiatives, including the POWER Up™ Workshop, to help more women enhance their personal influence through their careers and drive social progress.

During the 2025 International Women's Day period, the EY POWER Up™ workshop was held simultaneously in Beijing, Shanghai, Shenzhen and Hong Kong. The workshops focused on enhancing women's workplace competitiveness, soft skills and leadership, fostering a gender-equal and inclusive atmosphere. To date, this workshop series has reached over 30 countries and regions globally, inspiring at least 5,000 participants to take positive action in their professional lives.



POWER Up™ workshop held simultaneously across four cities.



EY Taiwan office held Power Up campaigns for International Women's Day.

Chinese mainland cross-industry mentorship program

For three consecutive years, we have collaborated with external enterprises and institutions to run a cross-industry mentorship program. This initiative provides high-potential female professionals with eight months of cross-sector mentorship support, fully committed to creating a workplace environment where women can realize their full potential.



"Hear the flowers bloom" story sharing session

On 18 April 2025, our Beijing office hosted a story-sharing session themed "Hear the flowers bloom, listen to the spring breeze", focusing on the career and life experiences of women in Financial Services at EY. The event facilitated discussions centered on "Personal capability building in the ai era", creating a platform for communication and learning for our female employees.



Hong Kong women's career development mentorship program

In May 2025, we launched the six-month "EY Hong Kong women's career mentorship program". This program carefully matches female participants seeking career growth with experienced mentors, helping them build support networks and providing continuous empowerment for their development. Over 40 women have broken through barriers and achieved growth through this initiative.



International Women's Day series at EY Taiwan office

In March 2025, EY Taiwan office organized a series of celebratory events. These included self-defense classes for female employees and an invitation to a female director from a well-known company, who shared her career journey and insights.



Promoting disability inclusion

In 2025, we launched a workplace support program, providing employees with accessible facilities, assistive technologies and flexible work arrangements. We also encourage our people to join our inclusion networks and become "Inclusion Ambassadors", who regularly participate in and organize various inclusion activities. These efforts aim to break down prejudices against people with disabilities or neurodivergent individuals, enhance understanding of diversity, drive workplace accessibility transformations and collectively create a better working and social environment.

Light Up internship program for students with disabilities

In December 2024, we partnered with universities in Chinese Mainland and Hong Kong to launch an internship program specifically for students with disabilities. By early 2025, several outstanding students with disabilities had already begun internships in departments such as Finance, IT and Human Resources. Throughout their internships, we provided them with dedicated mentors, accessibility support and personalized job role adjustments to facilitate their smooth integration into the workplace and broaden their future career prospects.

WISE career fair

In March 2025, our Hong Kong office served as the venue sponsor for a WISE career fair. The event was specifically designed to provide career development support for university students with special educational needs, disabilities, or mental health challenges.

Global Accessibility Awareness Day (GAAD) online sharing session

On 15 May 2025, we held a sharing session titled "Zero barriers, full speed: exploring digital accessibility technology - Global Accessibility Awareness Day". The session introduced our digital accessibility technologies, accessible facilities and related application scenarios to employees in Chinese Mainland, Hong Kong and Macau, helping to break down information barriers and co-create a more inclusive workplace.

Disability inclusion advocacy events

In December 2024, we hosted an online sharing session for International Day of Persons with Disabilities. We invited representatives of employees with disabilities from Hong Kong to join the conversation, discussing how to become allies for the disability community and enhancing overall employee understanding of disability inclusion.

In October 2024, our Inclusion Ambassadors participated in the first "Special Olympics Games" in Beijing, supporting over 130 athletes with intellectual disabilities and their families. Their involvement helped showcase the athletes' sporting talents and spirit, fostering greater social understanding and respect.

In November 2024, we partnered with the Beijing Xiaogeng Foundation for Persons with Disabilities to host the "Their Inner World" neurodiversity-themed workshop. Through appreciating artworks by autistic artists and learning about neurodiversity, we enhanced our employees' understanding of this community and attracted more colleagues to become EY Inclusion Ambassadors.

In October 2025, we were honored with the "Inclusive Employer for Persons with Disabilities" award in the "Caring Employer" scheme organized by the Hong Kong Labour and Welfare Bureau. This recognition authoritatively affirms our outstanding practices in creating employment opportunities for persons with disabilities and fostering an inclusive workplace.



Fostering a diverse culture

In October and November 2024, we hosted the second annual Culture Month across EY Greater China. Through a variety of multicultural activities delivered in both online and offline formats, we promoted mutual understanding among colleagues from different cultural backgrounds, helping them break down workplace cultural barriers and fostering more efficient and collaborative win-win outcomes. During Culture Month, we held a total of 10 online and offline events, attracting nearly 2,200 participants.

Held a total of **10** online and offline events

Attracting nearly **2,200** participants

We sequentially held in-person workshops in four cities.



During the celebration of the World Day for Cultural Diversity for Dialogue and Development in May 2025, our offices in multiple locations again hosted the "Embracing a culturally diverse workplace" workshop. It attracted nearly a hundred employees from different regions and cultural backgrounds, enhancing cross-cultural understanding.

In June 2025, we launched the online course "The management guide for mutual engagement with Gen Z", designed to help team leaders understand the values and behavioral logic of Gen Z, thereby improving cross-generational communication efficiency and empowerment methods.



In November 2024, our Hong Kong office participated in the Hong Kong "Pink Dot" event, joining with over 90 other companies to host "Pink Friday".



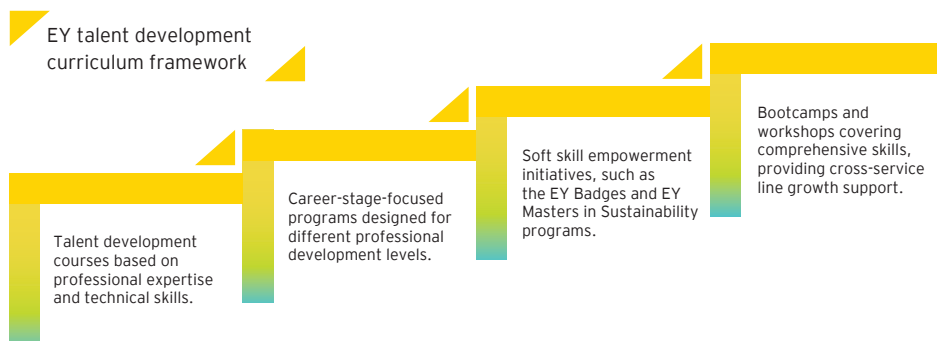
In October 2024, EY Taiwan office participated in the local Pride parade and hosted a Unity Rainbow Handicraft activity.



In August 2025, we once again received the Gold Award in the "Hong Kong LGBTQ+ Inclusive Employer" recognition.

Talent development

We are dedicated to cultivating outstanding leadership talent and delivering on our steadfast commitments to all stakeholders through teamwork. Beyond a clear career progression ladder, we persistently invest in our people, encouraging all employees to develop a growth mindset, foster curiosity and cultivate the courage to explore, thereby supporting them in achieving professional breakthroughs.



Metric	Unit	FY25	FY24
Total expenditure on employee training and development	RMB10,000	5,553	5,632
Completion rate for ethics & compliance training (partners & employees)	%	100	100
Number of EY Badges awarded	Piece	2,902	3,459
Employees trained via in-person programs	Person-time	124,129	132,856
Average hours of in-person training	Hours	35.52	37.07
Employees trained via online programs	Person-time	797,104	651,617
Average hours of online training	Hours	24.48	35.62

Onboarding

Our two-day "Welcome to EY" orientation program offers a rich and diverse curriculum, integrating engaging sharing sessions and interactive activities with EY people from different levels. A highlight was the carbon-reduction team-building activity themed "Fall in love with this city, understand life and work wisely", which guided new employees through urban explorations to learn about EY, connect with colleagues and embark on their professional journey with the firm.



Milestone program

We design a series of bespoke milestone events for newly promoted employees. These events blend training with celebration, helping employees expand their professional networks, master the skills required for their new level, understand the management approaches of their new roles and accelerate their transition. As a key component of our sustainable talent strategy, the program enables employees to gain deeper insights into the company's vision and strategy, collectively celebrate career achievements and embark on the next chapter of their professional journey.

Furthermore, we integrate ESG principles into the event details: souvenirs are made from eco-friendly materials to reduce environmental impact. We encourage taking away leftover food to minimize waste, putting our commitment to sustainable development into practice.



Greater China New Partner Milestone



Greater China New Senior Manager and New Manager Milestones



Signature talent development programs

EY Badges

EY Badges is our talent development system designed to help our people build future-ready skills. We currently offer over 270 distinct badges. Motivated by earning digital credentials, they delve deeply into cutting-edge skills such as artificial intelligence, data analysis, transformative thinking and industry insights. In FY25, 2,902 individuals earned EY Badges.

As of June 2025,
a cumulative total of

14,174

people in EY Greater China
have been awarded

30,980 badges



In 2025, our EY Badges certification program was recognized at the Hong Kong "Best Management Training & Development Awards", where we received the Bronze Award along with three special awards: "Excellence in Future Talent Cultivation", "Excellence in Upskilling and Reskilling" and "Excellence in Innovation". These accolades highlight our forward-thinking approach, innovative practices and exceptional leadership in the field of talent development.



EY Degrees

In collaboration with Hult International Business School, we have launched three distinct master's degree programs: the EY Tech MBA, the Masters in Business, AI and Data and the EY Masters in Sustainability.



Professional qualification support

We have established the *EY Greater China Professional Qualification and Development Policy* to support our employees. This policy provides study leave and subsidies for exam-related costs for one primary qualification chosen by the employee. It also offers various rewards for successfully obtaining the qualification. The policy covers 53 different qualifications with associated exam benefits and incentives. Furthermore, we offer preparatory programs for exams such as CICPA, CCTA, CE and HKICPA, providing candidates with review courses, mock exams and Q&A sessions.

A total of **4,534** employees
firm-wide registered for the CICPA exams,

with **10,829** subject attempts



Health and safety

Guided by our people-centric philosophy, we work to enhance the employee benefits experience and invigorating our organizational talent by continuously optimizing our workplace safety and health security systems.

Environmental safety assurance



- Special circumstances: we have developed work guidelines for severe weather disruptions, clearly defining work arrangements and protective measures for specific scenarios to ensure employees' personal safety during commutes and working hours.
- Flexible work: we implement flexible work policies, offering choices regarding flexible working hours and locations, helping our people achieve a dynamic balance between work and life.

Health protection enhancements



- Basic coverage: we provide core benefits including Employee Assistance Program (EAP Hotline), annual health check-ups and commercial insurance, offering comprehensive protection for employee health.
- Digital services: leveraging digital platforms to integrate health resources, we provide efficient medical services such as 7x24 online consultations, professional interpretation of health reports, expedited hospital access and remote prescription fulfillment, building an end-to-end health support system.
- Seasonal protection: we reimburse employees for flu vaccinations to strengthen group immunity barriers and reduce the impact of seasonal illnesses.



EYCare

We actively practice the EYCare employee care philosophy. Through diverse physical and mental health services and educational activities, we aim to create an exceptional workplace experience while providing solid protection for the health and well-being of our employees and their families.

EYCare health and well-being platform

In January 2025, we launched a one-stop health and well-being information platform exclusively for employees in Greater China. The platform covers four core areas: physical health, mental health, financial health and social well-being. Employees can access health and wellness information for themselves and their families at any time. Since its launch six months ago, the platform has garnered nearly 70,000 clicks.

EAP mini-program

In September 2024, we introduced a new EAP mini-program based on our Psychological Counseling Hotline. This platform features innovative tools such as "AI Consultation" for intelligent companionship and "Vent Now / Listen Now" for emotional healing. Employees and their family members can use the mini-program to book counseling sessions, access self-assessment tools, view mental wellness courses and join self-guided bootcamps, providing comprehensive support for stress relief.



EY Health Month

We hold the annual EY Health Month every June. By incorporating trending health topics and inviting field experts to share insights with employees across different locations, we cover multi-dimensional aspects of physical and mental health, which has been highly appreciated by our staff.



EYCare Health Corner

We have set up EYCare Health Corners in many offices, equipped with health monitoring devices such as blood pressure monitors, oximeters, BMI body fat scales, thermometers and health tips. Employees can easily conduct self-assessments of their health indicators at any time.

"Unwind during busy season" massage initiative

In March 2025, many of our offices have introduced seasonal professional neck and shoulder massage services. Employees can enjoy massages from professional therapists within the office to relieve work-related fatigue.

This initiative has attracted participation from

over **1,000** employees and received widespread positive feedback.





Caring for employee families

We care for our employees and their families, actively organizing family-focused events to facilitate communication among family members, help strengthen parent-child relationships and encourage the sharing of parenting and educational experiences.



On 9 May 2025, our Shanghai office specially arranged a Mother's Day themed lecture, inviting a nursing instructor to provide warm and practical support for female professionals who are experiencing or about to embrace motherhood.



In November 2024, our Hong Kong office hosted a Halloween-themed event, encouraging colleagues to bring their children to the office to share interactive parent-child moments, fostering an inclusive and caring workplace environment.



EY Taiwan office hosted the "EY Wellness Sessions", equipping employees with practical relaxation techniques for their busy schedules and encouraging them to integrate health awareness into their daily lives.

Co-create social value



Guided by our purpose of “building a better working world”, we firmly believe that truly fulfilling our corporate social responsibility requires being deeply rooted in and giving back to society, thereby driving social progress.

EY Ripples

EY Ripples is our global corporate responsibility program designed to encourage EY people to collaborate with clients, non-profit organizations, impact networks and other stakeholders. Since the launch of the EY Ripples program in 2019, EY Greater China has cumulatively hosted over 200 events, mobilizing more than 30,000 employee volunteers and reaching an impact exceeding 11.5 million people. In recognition of our outstanding practices in corporate social responsibility, we were honored with the “2024 Convergent Philanthropy Corporate Volunteer Award”, which highly acknowledges our active commitment to social responsibility and our efforts to promote positive social development.

Collaborating with impact entrepreneurs

We have collaborated with the non-profit organization Asian Charity Services for over two years. As of 2025, this organization, together with EY volunteers, has mentored more than 100 non-profit organizations in Hong Kong, assisting them in optimizing their operations from various perspectives.

Through the “Impact Hive” initiative, we support impact enterprises by optimizing their business operations and expanding their social impact, thereby benefiting more people. In FY25, we assisted multiple such enterprises in resolving their business queries.



Supporting the next generation of the workforce

We have partnered with the Shanghai Xinghua Education Poverty Alleviation Foundation for many years. Our volunteers mentor students from remote areas annually during the Xinghua Summer Camp, helping them broaden their horizons and enhance their capabilities.

We have organized over 50 future skills workshops across different regions in Greater China, helping to educate students and vulnerable groups and enhancing their skills for the future of work.



Environmental sustainability

We organized an urban farming experience in Hong Kong, demonstrating vegetable cultivation methods based on circular economy principles to our employees, integrating green nature into the daily work environment.

We provide long-term support for the Zooniverse project, harnessing the volunteer power of our global employees to assist in advancing scientific research and collectively addressing global challenges such as climate change.



The EY Ripples program has cumulatively engaged over 30,000 employee volunteers, impacting more than

11.5 million people

In FY25 alone,

7,089 volunteers participated

It has brought a positive impact to the lives of approximately

2,830,000 people

Cultivating ESG talent

We consistently prioritize the growth of young students. Through continuously hosting initiatives such as the ESG University Innovation Challenge, ESG Research Program and the University Green Finance Competition, we identify and support talented young individuals dedicated to achieving sustainable development goals.

On 7 December 2024, the seventh “Fudan-EY 2024 National University Green Finance Competition” was successfully held online. It attracted participants from 55 teams, comprising over 140 students from 34 universities across the country. The competition disseminates green finance concepts among the student population, promotes green finance research, strengthens the cultivation of green finance talent and further expands the influence of green finance.



The ninth EY Hong Kong, Macau and Taiwan University Student Internship Program, focusing on the theme “digital intelligence leads the way”, provided summer internship positions alongside a series of digital-intelligence empowerment courses. This initiative helps youth from Hong Kong, Macau and Taiwan enhance their future-oriented core competitiveness, injecting strong momentum into their growth and development.

ESG development initiatives

To further strengthen our sustainability efforts, we renewed our Memorandum of Understanding with The Hong Kong Polytechnic University to support ESG research and best practices. This collaboration aims to cultivate talent with a sustainability focus from the university level and disseminate the principles of environmental management.



In January 2025, we participated in the Master of Science in ESG and Sustainability information session at The Hong Kong Polytechnic University, providing valuable industry insights and expertise. We connected students with experienced professionals to foster innovation and collaboration in ESG and sustainability practices.



In November 2024, we were invited to the sixth ESG Leadership Talk, co-organized by the School of Accounting and Finance and the Master of Science in ESG and Sustainability programme at The Hong Kong Polytechnic University. We shared knowledge on the current state of ESG development, the green bond market and the importance of ESG management with the students.

On 8 June 2025, the finals of the fourth EY & Golden Education ESG University Innovation Challenge concluded successfully. This year’s competition, centered on ESG and digital-intelligent transformation, attracted active participation from over 10,000 university students, fully demonstrating their profound understanding and active exploration of social sustainability issues.



To build a pipeline of young sustainability talent and guide students in experiencing the forces of green development and technological power, the EY Research Institute successfully delivered its ESG Summer Research Program for the third consecutive year, cumulatively engaging over 80 students.



In March 2025, we organized a Hong Kong, Macau and Taiwan Youth Exchange Day with the School of Management at Jinan University. The event saw enthusiastic participation from over 30 youths from Hong Kong, Macau and Taiwan, representing Jinan University, Peking University, The University of Hong Kong, Shanghai University of Finance and Economics, Tianjin University, Xiamen University and other institutions.



Advancing women's development

We remain steadfast in our commitment to empowering women's leadership and have established a platform for female business leaders from various industries to connect, collectively focus on the future and deeply explore new business opportunities.

EY Entrepreneurial Winning Women

In March 2025, we announced the list of 24 female business leaders selected for the 2025 EY Entrepreneurial Winning Women. This year's cohort comes from multiple high-growth sectors, including technology, biopharmaceuticals, consumer products, real estate & design and media & entertainment. Our report indicates that these enterprises collectively generated over US\$1.2 billion in total revenue in 2024 and employ more than 11,000 people.



The EY Entrepreneurial Winning Women targets outstanding female entrepreneurs who are preparing to expand their businesses globally. It is designed to identify and support a group of profitable founders with high growth potential by providing them with essential resources and networks to help them unlock greater potential and achieve sustainable business growth.

In June 2025, the annual summit for the "EY Entrepreneurial Winning Women" was held in Jakarta, Indonesia. The event brought together the 24 new outstanding female entrepreneurs from the Asia-Pacific region and numerous alumnae awardees. Under the theme "Shape the future with confidence", they explored business trends together and witnessed a decade of growth and breakthroughs in women's leadership.



Flame of Hope Girls Support Initiative

On 14 June 2025, our Hong Kong office, acting as the venue sponsor, partnered with the charitable organization Flame of Hope Girls to host an "Inspiring Girls" event. The event aimed to strengthen the career development capabilities of young girls, with a particular focus on those from disadvantaged backgrounds and marginalized communities. Approximately 500 girls participated in the event that day.

Conducting charitable activities

On 27 November 2025, EY Greater China made a donation of HK\$1 million to the "Tai Po Wang Fuk Court Assistance Fund" established by the Government of the Hong Kong Special Administrative Region (HKSAR). This contribution is intended to support emergency rescue efforts, disaster relief operations and relevant disaster response initiatives led by the HKSAR Government following the fire in Tai Po, New Territories, Hong Kong.

We are coordinating internal and external resources to fully support fire rescue, post-disaster reconstruction and relief work. We have established a volunteer team to actively participate in both short-term and long-term post-disaster recovery efforts. Additionally, we are collaborating closely with the business community, clients and relevant stakeholders to align with the HKSAR Government's rescue operations and jointly overcome this difficult time.

Donated HK\$ **1 million** to Support the Tai Po Fire Relief and Ongoing Rescue Operations

In September 2024, during the response to Typhoon Yagi, our EY Hainan Party members took proactive measures. They provided logistical supplies to volunteers in Wanhua Community and participated in cleaning public roads in the Longhua District of Haikou City. Concurrently, they donated much-needed supplies such as chainsaws to the local Finance Bureau, providing strong support for the post-disaster recovery efforts.

In December 2024, Ernst & Young LLP participated for the first time and fully supported Macau's "Charity Million Walk". We contributed caring donations and actively organized employees to participate in the offline walkathon, contributing our part to building a harmonious and caring society.

In 2025, we renewed our collaboration with "Teach for Taiwan (TFT)" to launch the second edition of the "PEN Pals Start Young - Pen Pal Program". We facilitated letter exchanges with 24 students from three elementary schools.

In September 2024, the EY Guangzhou Party Committee visited and conveyed regards to struggling Party members in Sanxing Village.

04 Strengthen our governance framework



Governance performance review

Established a **three lines of defense risk management model**

Completion rate for ethics & compliance training for EY partners and employees reached **100%**

Set up an ESG governance structure, implementing a **monthly meeting mechanism for the core ESG working group**

Percentage of women in leadership positions in Greater China **53%**

ESG/Sustainability-related training totaled **91,750** hours

with **71,969** employee attendances

Consolidate governance capabilities



We prioritize adherence to the laws, regulations and supervisory requirements of the countries and regions where we operate. We continuously improve and refine our governance mechanisms, consistently follow up on and implement regulatory requirements, strengthen risk management and enhance our corporate governance standards.

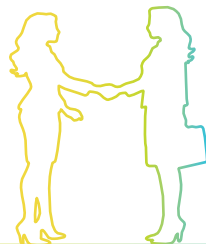
We explicitly prohibit any form of commercial bribery and have integrated this policy into our rules and regulations. We enhance training and communication to ensure all employees have a clear understanding and comprehension of these policies. We require suppliers to adhere to anti-corruption and anti-bribery requirements and provide clients with anti-bribery management system consulting services, comprehensively strengthening anti-bribery compliance management.

Percentage of women in leadership positions in Greater China

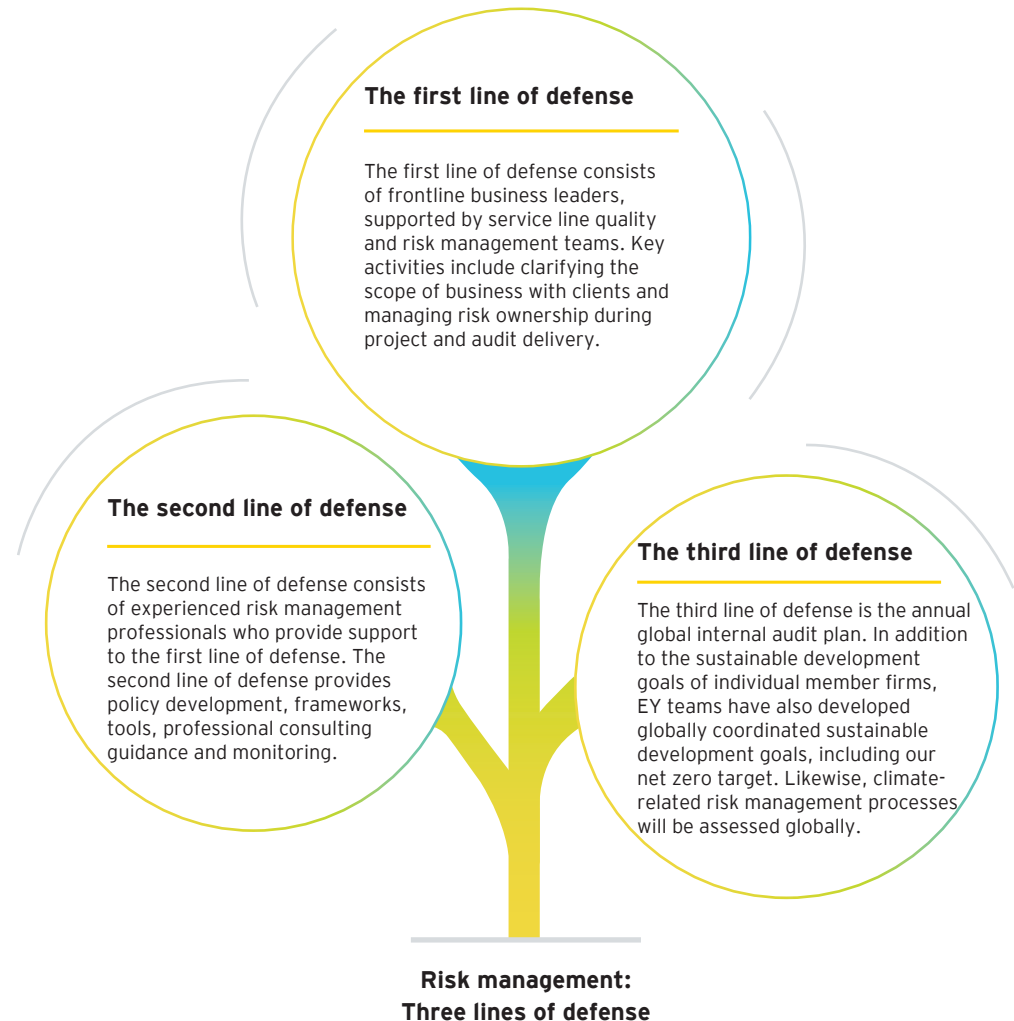
53%

Completion rate for Ethics & Compliance training for EY partners and employees reached

100%



We have established an extensive network of professionals to respond to compliance requirements across different regions and formats, enabling quick responses when necessary. Based on the potential impact on our strategy and operations, we have categorized key risk types and utilize the technology-enabled risk management solution - Archer - to manage the planning, monitoring and response for each key risk category.



Uphold business ethics

Data compliance

We are continuously developing automated and intelligent audit capabilities, dedicating significant resources to the entire audit data delivery process. This includes automated audit data extraction, cleansing, analysis, visualization and reporting and automated validation of logical relationships. We adhere to a digital audit philosophy centered on risk-orientation, data-first approach, technology enablement and value-driven auditing. We aim to lead industry transformation through data standardization and achieve new strides in digital transformation.



We are continuously refining our audit data standardization framework in response to regulatory authorities' increasing focus on audit data quality and security. We have formulated detailed data security management rules to standardize security measures throughout the data collection, storage and usage lifecycle.



We have established rigorous data review procedures to monitor the entire process from data entry at the source to its analysis and application, ensuring data accuracy and reliability.



Our self-developed data acquisition tool, Utility, enables the batch, rapid and secure retrieval of financial data, automatically converting it into audit-ready formats. This significantly enhances the efficiency and quality of data acquisition, markedly reduces processing time and improves overall audit workflow efficiency.



We utilize self-developed data cleansing scripts that efficiently identify and correct errors and outliers within datasets. This effectively mitigates data risks, provides high-quality data support for audit work and enhances the credibility of audit opinions.

Information security

Regarding information security and data protection, we strictly adhere to regulations including the *Cybersecurity Law of the People’s Republic of China*, the *Data Security Law of the People’s Republic of China* and the *Personal Information Protection Law of the People’s Republic of China*. We have specifically established a Network and Data Security Management Department responsible for planning and implementing our cybersecurity strategy. We continuously provide security awareness education and professional knowledge training to our employees to enhance their recognition of potential information security threats and ensure the security of information assets belonging to both us and our clients, preventing unauthorized access, storage, processing, disclosure, alteration, or destruction.

Compliance:

We ensure all data processing activities comply with applicable data protection laws and industry standards, such as the *Data Security Law of the People’s Republic of China*.

Data classification & grading:

We have established a data classification and grading system, implementing corresponding protection measures for different levels of data, with particularly heightened protection for sensitive data and national core data.

Data breach response:

We have established a data breach emergency response mechanism to immediately take remedial actions and notify relevant parties in the event of a data breach.

Security measures:

We adopt physical, technical and administrative measures, such as SSL encryption, access control, data encryption and security incident emergency response, to protect data security.

Third-party partnership management:

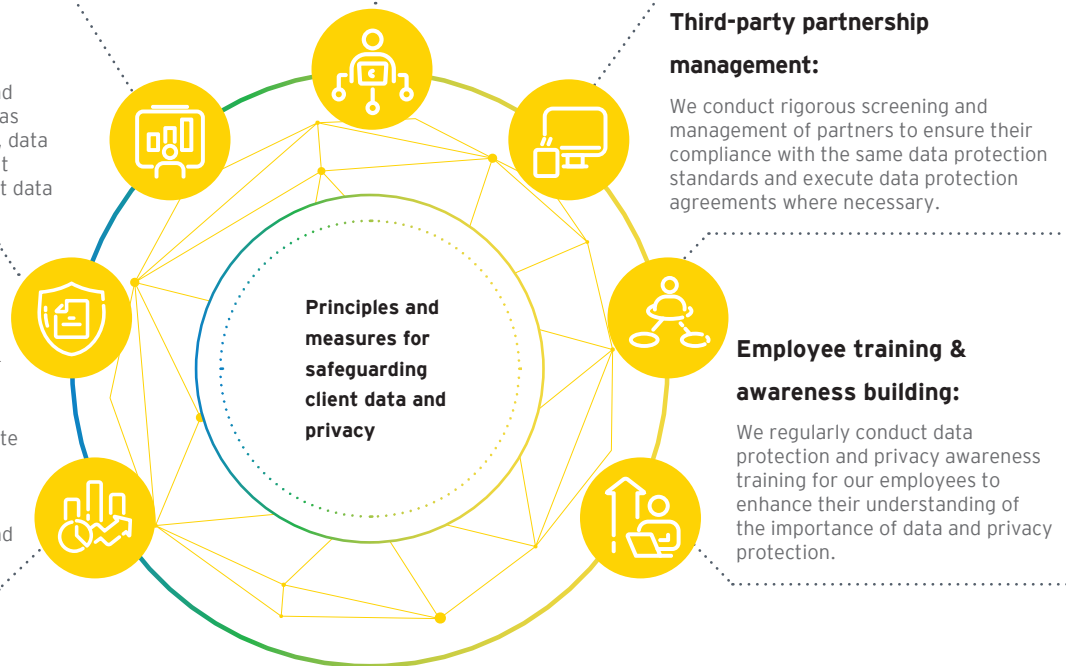
We conduct rigorous screening and management of partners to ensure their compliance with the same data protection standards and execute data protection agreements where necessary.

Continuous monitoring & assessment:

We regularly review and evaluate our data protection measures to ensure their effectiveness, making adjustments based on technological advancements and legal changes.

Employee training & awareness building:

We regularly conduct data protection and privacy awareness training for our employees to enhance their understanding of the importance of data and privacy protection.



In response to the national Cybersecurity Awareness Week initiative, we hold an annual Cybersecurity Awareness Week campaign. In 2025, under the theme “Security starts small, everyone is a line of defense”, we promoted information security through various activities such as knowledge quizzes and short video competitions. These initiatives aim to enhance our employees’ cybersecurity awareness and strengthen our overall cyber defenses.



Complaint management

We fully recognize the importance of client satisfaction to our business and have established a rigorous and professional management system. This system ensures that client complaints and reports are handled in accordance with laws and regulations, objectively and impartially. Our goal is not only to resolve client issues but also to enhance their trust in and satisfaction with our services.

Client complaint management process

01

Quick response:

We are committed to providing a timely initial response upon receiving a client complaint.



02

Detailed records:

We meticulously record the details of the complaint, including the specific issue and the client's desired resolution, to facilitate in-depth analysis.



03

Professional evaluation:

Our management team assesses the complaint to ensure the proposed resolution complies with laws, regulations and company policies, while also addressing the client's reasonable needs.



06

Continuous improvement:

We treat client complaints and suggestions as valuable resources for service improvement, constantly optimizing our service processes and quality.



05

Effective communication:

We maintain effective communication with the client, providing timely updates on the progress and conducting follow-ups after resolution to ensure client satisfaction.



04

Fair handling:

We adhere to the principles of objectivity and impartiality when handling complaints, ensuring the outcome is fair and free from any improper influence.





Strengthen ESG management



Guided by our “All In” strategy, we integrate ESG principles into our daily operations and management. We are consolidating our ESG governance structure, enhancing communication with stakeholders, raising employee ESG awareness, strengthening ESG information disclosure and steadfastly fulfilling our commitments to the UN Global Compact and the SDGs.

ESG governance

In 2021, EY Greater China established an ESG Management Committee responsible for formulating ESG strategies and objectives, overseeing and guiding the implementation of ESG plans, maintaining efficient communication with internal and external stakeholders and continuously enhancing EY’s influence in the ESG field. The EY Greater China ESG Management Office launched a monthly meeting mechanism for the ESG core working group, which is attended by the Managing Partners of each market segment in Greater China, service lines leaders and the relevant ESG leaders to share latest ESG results and insights, explore the latest cooperation opportunities and jointly promote business growth. In November 2025, the ESG Management Committee of EY Greater China held a meeting to listen to the summary report of the annual work of EY Greater China in FY25 and reviewed and approved the *FY25 Environmental, Social and Governance Report*.

EY Greater China ESG Governance Framework



ESG strategy

In an era of profound global transformation, sustainable growth has become a core imperative. Building on our own insights and pursuit of sustainability and integrating leading international ESG concepts and practices, we have formulated sustainability strategy. This strategy both continues the original intent of our “All In” strategy and represents our firm strategic commitment to the future. Under the banner “Shape the future with confidence”, EY Greater China is integrating all service lines to create long-term value alongside our stakeholders across four key pillars: Economic Prosperity, Green & Low-Carbon Transition, Social Harmony and Governance & Accountability. This strategy serves as a firm anchor for our future development direction and embodies our deep commitment to practicing sustainability.

ESG training

We provide comprehensive sustainability training for all our employees, integrating it into their learning and development plans. This helps every individual understand the firm’s environmental commitments and decarbonization measures, thereby cultivating a culture where everyone can act as an environmental steward and a catalyst for sustainable transformation. Furthermore, for our CCaSS teams and relevant project personnel, we offer specialized courses covering topics such as ESG reporting, green supply chains, low-carbon transition and sustainable business practices. This equips our people with the professional capabilities needed to address sustainability challenges.

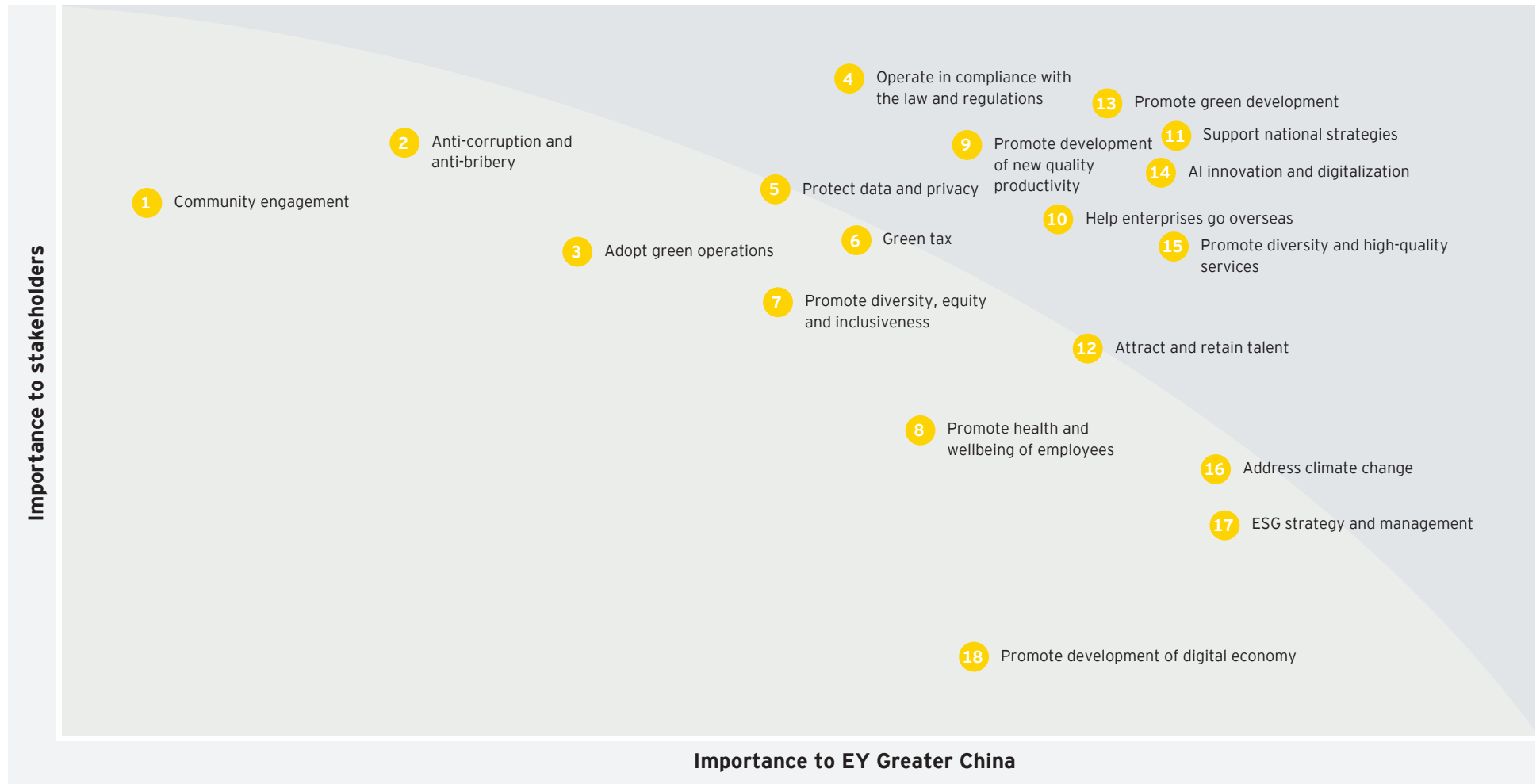
We have launched the EY Masters in Sustainability program, providing a unique learning opportunity for EY professionals. Participants in the program not only gain valuable knowledge but also develop practical skills and experience. Upon successful completion of the course and assessments, participants are awarded the EY Masters in Sustainability certificate by Hult International Business School. This recognizes not only their personal professional achievement but also affirms the collective efforts of all our people in advancing sustainability and ESG practices.






In FY25,
91,750 hours were
 dedicated to ESG/Sustainability-related training
 These trainings recorded
71,969 employee
 attendances

Materiality assessment

We deeply recognize the significant impact of ESG risks on our operations. We regularly engage with our stakeholders to identify the ESG issues that are most critical to our business performance and to our stakeholders. Our channels and methods for engagement include: real-time dialogues with management and clients, gathering employee feedback, maintaining communication with partners, regulators and government representatives and distributing surveys to and collecting feedback from various community sectors. Based on this process, we have finalized our FY25 core ESG topics for Greater China and have conducted an analysis of the associated risks and opportunities.



EY Greater China core ESG topics and analysis of related risks and opportunities

Dimension	Index	Risks	Opportunities
 <p>Environmental</p>	Promote green development	The needs of the market and clients have changed amid low-carbon transformation	Provide low-carbon transformation consulting services to meet growing market demand
	Address climate change	Frequent extreme climate events, health threats, economic losses and casualties	The emergence of carbon trading market, the development of renewable energy technologies
	Adopt green operations	Rising energy prices lead to increasing operating costs	Reduce operational consumption through green operation management improvement
 <p>Social</p>	Promote diversity and high-quality services	Fierce market competition and increasing client demands	Innovate and diversify services and business scope to improve client satisfaction
	Help enterprises go overseas	New policy and regulatory requirements for enterprises going overseas	Open new market opportunities and business areas to gain competitive advantages and growth opportunities
	Support national strategies	Increased investment and operating risks caused by changes in policies and regulations	Open new market opportunities and business areas to gain competitive advantages and growth opportunities
	Promote development of new quality productivity	The challenge of technological breakthroughs for high-quality economic development	Provide professional consulting services to meet client needs and increase market share
	Promote development of digital economy	The complexity and long-term nature of digital transformation	Expand the market through digital professional services to gain competitive advantages and growth opportunities
	AI Innovation and Digital Intelligence	Market Competition and Uncertainties in Future Technologies	Leveraging digital intelligence and AI innovation to enhance service efficiency, innovate business areas and improve client satisfaction
	Attract and retain talent	Loss of employees with specialized skills and experience; and the increasing costs of attracting new employees	Build a future-oriented professional team and promote service innovation
	Protect data and privacy	Fines and reputational damage resulting from breach of client information	Earn client trust through high levels of data security and privacy protection
	Promote diversity, equity and inclusiveness	Reputational damage caused by negative information leads to resistance from clients, employees and other stakeholders	Provide a diverse, equitable and inclusive work environment to increase employee satisfaction and adapt to market changes with diverse perspectives and experiences
	Promote health and wellbeing of employees	Increased labor costs due to declining employee health and decreased employee satisfaction caused by related issues	Improve employee productivity and satisfaction and enhance the stability of the talent pool by caring for employees' health and wellbeing
 <p>Governance</p>	Green taxation	Increased business operating costs and risks due to changes in policies and regulations	Innovate diversified services and business areas to promote corporate technological innovation and green economic transformation
	Community engagement	Reputational damage caused by negative information leads to resistance from clients, communities and other stakeholders	Establish good community relations and enhance the sustainability of future development by actively participating in community co - construction
	Operate in compliance with the law and regulations	Fines and reputational damage caused by violations of relevant laws and regulations	Establish good reputation and trust and establish more stable long-term cooperative relationships with clients
<p>ESG strategy and management</p> <p>Anti-corruption and anti-bribery</p>	ESG strategy and management	Reputational damage caused by poor ESG management leads to distrust among stakeholders and affects market position and sales	Better meet social needs, create shared value, improve community relations and enhance corporate reputation
	Anti-corruption and anti-bribery	Fines and damage to corporate reputation resulting from incidents such as corruption or fraud	Promote trust and transparency with stakeholders

Communicating with stakeholders

With respect to the demands from stakeholders, we constantly improve the participation mechanism and communication methods to understand their needs and requirements. We promptly improve the communication mechanism based on feedback from stakeholders to clarify our ESG strategy and key ESG issues.

Stakeholders	Stakeholders' demands/expectations	Our response (including but not limited to)
 <p>Government and regulatory agencies</p>	<ul style="list-style-type: none"> ■ Support for national strategies ■ Promotion of regional development ■ Operation in compliance with the law and regulations ■ Ensuring tax compliance 	<ul style="list-style-type: none"> ■ Signing up to a strategic partnership agreement ■ Getting involved in formulating policy and making policy suggestions ■ Supporting national and regional development ■ Cooperating with regulatory inspections ■ Serving in external positions and on committees ■ Responding to public policy ■ Responding to regulatory policy
 <p>Clients</p>	<ul style="list-style-type: none"> ■ Satisfactory service ■ Effective communication ■ Data security and privacy protection 	<ul style="list-style-type: none"> ■ Carrying out client satisfaction surveys ■ Implementing data protection and information security plans ■ Holding meetings with clients ■ Providing a diverse range of services ■ Initiating marketing campaigns
 <p>Employees</p>	<ul style="list-style-type: none"> ■ Optimal employment policies ■ Effective training system ■ Clear career development paths ■ Smooth communication channels ■ A good work-life balance 	<ul style="list-style-type: none"> ■ Various talent recruitment activities ■ Setting up platforms to support employees' mental and physical health ■ Customizing training for employees ■ Providing leadership assessment and development ■ Putting in place employee communication and engagement systems ■ Launching employee assistance programs ■ Collecting timely feedback and suggestions ■ Hosting the EY alumni network
 <p>Community</p>	<ul style="list-style-type: none"> ■ Philanthropic activities ■ Charitable donations ■ Community development ■ Localized operations 	<ul style="list-style-type: none"> ■ Organizing charitable activities ■ Launching the EY Ripples program ■ Providing volunteering opportunities for employees ■ Launching the EY Entrepreneurial Winning Women™ program
 <p>Suppliers and partners</p>	<ul style="list-style-type: none"> ■ Fair and equitable procurement ■ Good partnerships 	<ul style="list-style-type: none"> ■ Implementing the supplier risk assurance program ■ Adopting sustainable supply chain management
 <p>Industry associations, self-regulatory organizations</p>	<ul style="list-style-type: none"> ■ Industry exchange ■ Experience sharing ■ Forward-looking research 	<ul style="list-style-type: none"> ■ Attending conferences ■ Organizing forums ■ Regularly publishing articles

Intelligence for future

From a budding concept to a global consensus and from practical exploration to deepening value creation, ESG has evolved into a key engine driving high-quality business development and sustainable social progress. In FY25, by focusing on AI innovation and promoting a green, low-carbon transition, we have taken solid strides on the path of sustainable development.

In today's world, where technological revolution intertwines with climate challenges and global collaboration coexists with regional development, there is a pressing need for both the wisdom to navigate complexity and resolute action. We will continue to deepen our global "All in" strategy, empowering business development with AI and leveraging our professional capabilities to help clients seize green opportunities and navigate transition challenges, translating each innovative practice into new drivers for sustainable growth.

AI for green progress intelligence for future

We look forward to partnering with you on the journey towards a greener future.

Index of ESG indicators

	SDGs	IFRS S2	A-share Sustainability Reporting Guidelines	Hong Kong Stock Exchange <i>Environmental, Social and Governance Reporting Code</i>
Promote economic prosperity	SDG8 SDG9 SDG11 SDG12 SDG16 SDG17		Innovation-driven, science and technology ethics, equal treatment of SMEs, product and service safety and quality, data security and client privacy protection	B6.2 B6.5 B8.1
Connect China with the world	SDG9 SDG12		Innovation-driven, science and technology ethics, equal treatment of SMEs	B8.1
Serve national strategy	SDG8 SDG9 SDG16		Product and service safety and quality, data security and client privacy protection	B6.2 B6.5
Drive regional development	SDG11		Product and service safety and quality	B8.1
Create client value	SDG9 SDG11 SDG12 SDG17		Product and service safety and quality	B8.1
Build an ESG ecosystem	SDG11 SDG12		Address climate change, social contribution	
AI innovation and empowerment	SDG8 SDG9		Innovation-driven, science and technology ethics	B8.1
Shape a sustainable future	SDG6 SDG7 SDG13 SDG14 SDG15		Address climate change, pollutant emissions, waste disposal, environmental compliance management, energy utilization, water resource utilization, circular economy, supply chain security, ecosystem and biodiversity conservation	A1.1 A1.3 A1.4 A1.5 A1.6 A2.1 A2.2 A2.3 A2.4 A3.1 B5.1 B5.2 B5.3 B5.4
Practice green operations	SDG6 SDG7 SDG13	<ol style="list-style-type: none"> The governance bodies or individuals overseeing climate-related risks and opportunities and the role of management in the governance processes, controls and procedures for monitoring, managing and overseeing climate-related risks and opportunities The strategies to manage climate-related risks and opportunities The process used by the entity to identify, assess, prioritize and monitor climate-related risks The entity's performance in relation to climate-related risks and opportunities, including its progress towards achieving its climate-related goals 	Address climate change, pollutant emissions, waste disposal, environmental compliance management, energy utilization, water resource utilization, circular economy, supply chain security, ecosystem and biodiversity conservation	A1.1 A1.3 A1.4 A1.5 A1.6 A2.1 A2.2 A2.3 A2.4 A3.1 B5.1 B5.2 B5.3 B5.4



	SDGs	IFRS S2	A-share Sustainability Reporting Guidelines	Hong Kong Stock Exchange <i>Environmental, Social and Governance Reporting Code</i>
Collaborate for low-carbon development	SDG6 SDG7 SDG13 SDG14 SDG15		Address climate change, ecosystem and biodiversity conservation	A3.1
Lead social progress	SDG1 SDG2 SDG3 SDG4 SDG5 SDG8 SDG10 SDG11 SDG17		Employees, rural revitalization, social contribution	B1.1 B1.2 B2.3 B3.1 B3.2 B8.1 B8.2
Empower extraordinary talent	SDG3 SDG4 SDG5 SDG8 SDG10		Employees	B1.1 B1.2 B2.3 B3.1 B3.2
Co-create social value	SDG1 SDG2 SDG11 SDG17		Rural revitalization, social contribution	B8.1 B8.2
Strengthen our governance framework	SDG16		Sustainable development-related governance mechanisms	
Consolidate governance capabilities	SDG16		Sustainable development-related governance mechanisms	B7.3
Uphold business ethics	SDG16		Sustainable development-related governance mechanisms	
Strengthen ESG management	SDG16		Sustainable development-related governance mechanisms	

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multi-disciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

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