



JCHX Mining Management Co., Ltd.

Environmental, Social and Governance Report



2024

| To be a century-old and legendary brand in mining | 

Through the seasons, a new chapter has begun. Time is a great artist, who painted an extraordinary picture of the challenges we've come through and the well-deserved victory in previous years.

The past years witnessed our steady progress in implementing "the 5th five-year plan", strong momentum in "two-wheel driven" strategy, leapfrog development in domestic and overseas market, as well as rapid and simultaneous growth in five business sectors. We can vividly recall what Mr. Xiancheng WANG, the founder of JCHX stressed years ago, as if it were yesterday, that we shall stick to the original aspiration of being a legendary brand in mining, stick to the corporate philosophy of pursuing common prosperity, stick to the concept of development with innovative and leading technology, and stick to the idea of delicacy management in business operation.

It is worth celebrating that, depending on the enhanced business skills and expertise, a hard-won was achieved by JCHX where invested assets successfully put into production, technical competitiveness further strengthened, market significantly expanded, management efficiency upgraded, and talent building optimized. We take pride in such triumphs while fully understand these could not be possible without the solid foundations laid by older generations, without the strong leadership of the new board of directors and senior officers under the guidance of "four stick-to", or without the sweat and toil of 10,000+ people working here. Time tells us a story without even saying a word; dreams illuminate our future path like infinite light from a silver sword. Rise up to the first ray of sunshine, we are about to start a new journey full of glory.

We are facing a critical moment for final sprint in implementing the 5th five-year plan. Here on a new starting point, the long-held dreams call for us to realize our ambition.

Currently JCHX reaps good fruits equally from domestic and overseas market, it will continue to follow the development trend of mining, further explore domestic and overseas markets,

steadily grow primary business, achieve high-quality development, attract more customers with good services, and bring more values to the stakeholders and mining market.

The "two-wheel driven" strategy starts to deliver impressive results, as more invested assets are commissioned and mineral products sold, new tracks are available with new driving force built up for JCHX to become unstoppable on its way forward.

The "five business sector" will form a closed loop of the industrial chain, S&T innovation, equipment manufacturing, and trade will grow together with mining services and resource development, efficient link will be established for scientific and technological innovation and transformation of S&T achievements, to enable us to change the "key variable" into the "incremental factor" in high-quality development.

Also, JCHX will continue to implement SOP management. On the basis of fully realizing mining management 4.0 (standardization), the level of informationization in terms of safety, technical and quality management shall be further promoted, "work-point system" for equipment maintenance progressed, stability and operability of the on-line platforms for business management, piece rate system, and 3D geological information share maintained; scientific institutional development enhanced, management systems optimized, and delicacy management strengthened. More efficient business management will be achieved by further promoting standardization, planning and systematic management.

Talent building will be reinforced by sending key management and technical personnel to the front line, and encouraging them to work realistically and learn from first-hand experiences by solving actual problems on site; career building path will be clearer, promotion channels will be wider for all employees, and more talents with international background will be introduced; the recruitment and training of industrial workers will also be continued to build a team of skilled labor with high discipline, strong capability, and work ethic.

The corporate culture of "common prosperity" will continuously be promoted, so that the "family culture" can be rooted in the heart of each member to motivate us to act in accordance with the mission of "to be a century-old and legendary brand in mining".

"Plants with strong roots grow well, efforts with right focus will ensure success." Grasp the opportunity, keep pace with the times, aiming at new high, JCHX is determined to march forward despite how long and how hard the journey is ahead.

As the morning sun is never late, go with the changing seasons we shall never wait. With a blueprint in our hands, we shall start from where we stand. The sky won't drop pies, fortune only favors those who work down-to-earth, who create tirelessly and who fight bravely. As long as we forge ahead with resolution, confidence, innovation, and valiance, we will be an invincible army and steer to another victory.

The world of dreams may seem to be high, yet our journey towards the future is bright!

Chairman's Message



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About

Report Preparation Notes

This report constitutes the second Environmental, Social and Governance (ESG) Report of JCHX Mining Management Co., Ltd., disclosing the Company's ESG governance philosophy, management methodologies, operational practices, and performance outcomes in business operations to all stakeholders.

Scope of the Report

This report covers JCHX Mining Management Co., Ltd. and its subsidiaries (hereinafter referred to as "JCHX" or the "Company"). Unless otherwise specified, the scope aligns with the consolidated financial statements of the Company (stock code: 603979.SH) for the reporting period.

Reporting Period

January 1, 2024 - December 31, 2024. All data presented herein pertain to this period unless otherwise stated.

Preparation Basis

This report is prepared in accordance with Global Reporting Initiative (GRI) Standards for Sustainability Reporting & Shanghai Stock Exchange Self-Regulatory Guidelines No.14 for Sustainability Reporting (Trial) and alignment with United Nations Sustainable Development Goals (SDGs).

Data Disclaimer

All data and case studies originate from formal operational records of the Company; Financial figures are denominated in CNY; In case of discrepancies between this report and the annual financial statements, the latter shall prevail.

Report Accessibility

Electronic versions are available through: Mandatory disclosure platforms designated by stock exchanges & Company official website: www.jchxmc.com

Stakeholder Engagement

Feedback and inquiries may be addressed to:

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Fengtai District, Beijing, China

Tel: +86-10-8256 1878

Report Preparation Principles

• Sustainability Context

The company has identified key sustainability issues of concern to stakeholders that are material to its operations as the focus of this report. While addressing these material topics, the report also reflects the characteristics of the company's industry and business operations. The process and outcomes of materiality assessments are detailed in relevant chapters of this report.

• Accuracy

This report strives to ensure information accuracy. Quantitative data includes clear explanations of data scope, calculation methodologies, and assumptions to minimize interpretive errors. The Board of Directors verifies the report's content, ensuring no material misstatements, omissions, or misleading representations.

• Balance

The report objectively presents factual information, impartially disclosing both positive and negative developments related to the company. No material negative events that should have been disclosed during the reporting period were omitted.

• Clarity

Published in Simplified Chinese, the report incorporates tables, diagrams, and glossaries of technical terms to enhance readability. A table of contents and an ESG standard alignment index table are provided to facilitate stakeholder navigation and understanding.

• Quantifiability

Key quantitative disclosures are prioritized, with historical data included where feasible.

• Comparability

Consistent methodologies and disclosures are applied to comparable metrics across reporting periods. Adjustments for changes in data collection, measurement, or calculation methods are retrospectively applied and explained in notes to enable meaningful trend analysis.

• Completeness

The scope of disclosures aligns with the company's consolidated financial statements. It should be noted that environmental data only covers the Miyun Office Area (the company's registered location), because the environmental data from projects and overseas operations are not ready. The company commits to enhancing disclosure coverage progressively.

• Timeliness

This annual report covers the period from January 1, 2024, to December 31, 2024. It is published concurrently with the annual financial report to provide stakeholders with timely decision-making insights.

• Verifiability

Case studies and data are derived from verifiable internal records or financial reports, with traceable sources and methodologies.

2024 ESG Highlights



Economic Benefits



Annual Revenue **9,942.40** mil.
+34.37% YoY



Net Profit Attributable to the Company's Shareholders **1,583.82** mil., **+53.59%** YoY



Tax Paid **1,088.94** mil.



Social Benefits

R&D

Personnel: **373** dedicated R&D professionals, **3.07%** of total workforce
Expenditure: **99.77** mil., **1.00%** of annual revenue

Health & Safety

Cumulative Safety Training: **140,949** person-times; Total Training Duration: **19,528** hours;
Social Insurance Coverage Rate: **100%**; **Certified** to GB/T 45001-2020/ISO 45001:2018
Occupational Health and Safety Management System (OH&S MS)

Diversity

Ethnic Minority Employees: **363**; Foreign Employees: **61.40%**

Employee Training and Development

100% Training Coverage Rate, Average Training Hours per Employee: **72** hours

Public Welfare and Philanthropy

Total Social Welfare Investment: **17.16** mil., Direct Beneficiaries: **2,152** individuals



ENV Benefits



Environmental Protection Investment: **137.71** mil., **+194%** YoY, **1.39%** of annual revenue



Certified to GB/T 24001-2016/ISO 14001:2015
Environmental Management Systems



Key Honors and Achievements During the Reporting Period



**Science and Technology Award
First Prize**

China Non-Ferrous Metals Industry Association

Non-Ferrous Metals Industry High-Quality Project

2022-2023
Sinking and Lining Project of Shaling Gold Mine Intake Shaft

**Metallurgical Science and Technology Award
First Prize**

China Iron and Steel Association, The Chinese Society for Metals

Non-Ferrous Metals Industry High-Quality Project

2022-2023
North Slope Development Engineering of Lonshi Copper Mine Project in Congo (DRC)

**Wind ESG Rating upgraded to Grade A
First inclusion in the CSI A500 Index**

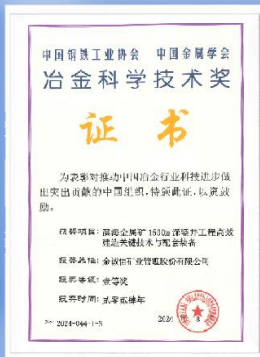
the Year 2024

Class I Achievement Award

China National Association for Non-Ferrous Metals Industries Construction Engineering Construction Quality Management Group



High-Efficiency Comprehensive Extraction Technology for Unstable Hard-to-Mine Ore Deposits



High-Efficiency Key Technologies and Integrated Equipment System for Construction of 1500m Deep Shaft at Coastal Metal Ore Deposit



Wind ESG Rating upgraded to Grade A



Sinking and Lining Project of Shaling Gold Mine Intake Shaft

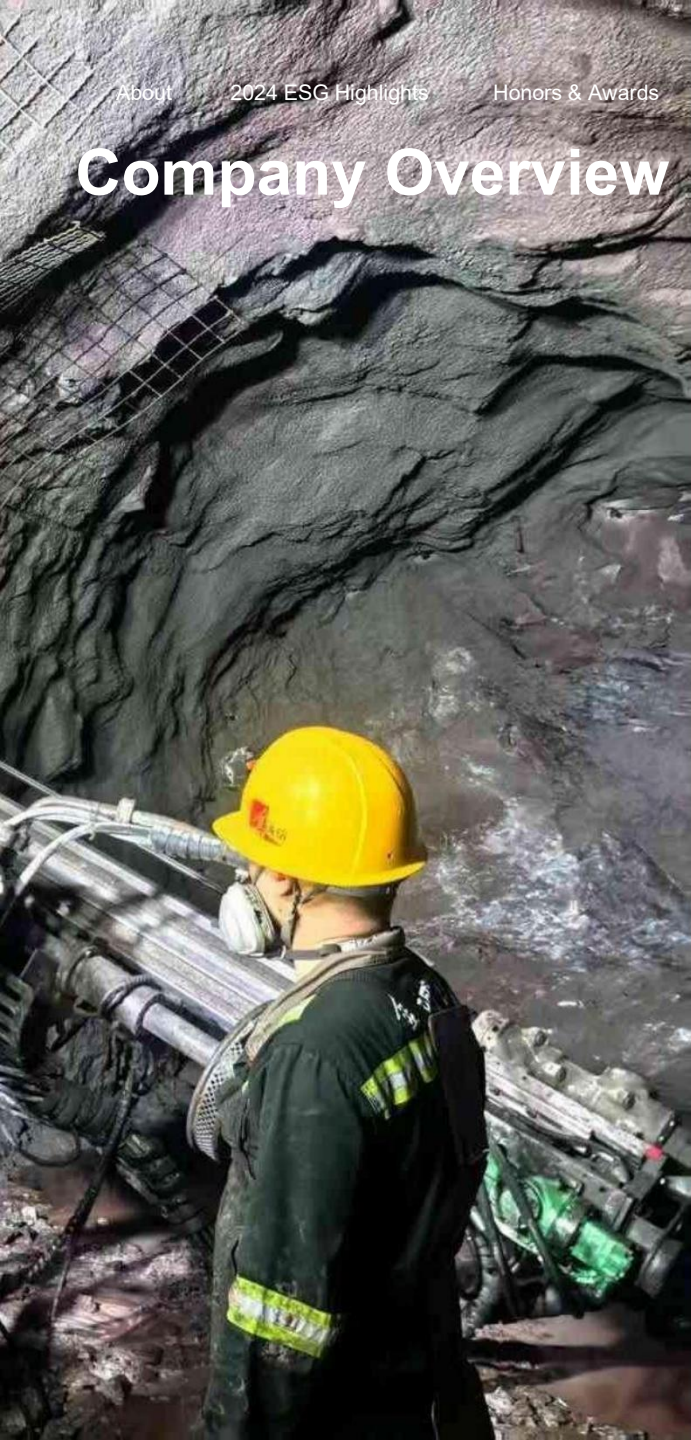


North Slope Development Engineering of Lonshi Copper Mine Project in Congo (DRC)



Enhancing the Quality of Long-Hole Blasting in Drawbell

Company Overview



JCHX Mining Management Co., Ltd. is a professional service-oriented enterprise integrating the construction, operational management, and technological R&D of non-ferrous metal mines, ferrous metal mines, and chemical mines. Over recent years, the company has achieved rapid development and remarkable accomplishments in mining operation management and mine construction, establishing a comprehensive industrial chain covering five core sectors: mining services, resource development, technological innovation, equipment manufacturing, and trade. It has gradually formed distinct business segments with unique competitive advantages. Currently, the company operates more than 40 subsidiaries and branches across the globe, along with one provincial-level R&D center.

The company boasts a high-caliber team of technical and management professionals, employing over 14,000 personnel worldwide. With a steadfast focus on non-coal underground solid mine development services since its inception, JCHX has solidified its leading position in mine construction and engineering. It holds critical qualifications such as Grade 1 General Contracting Qualification for Mine Engineering, Grade 2 Tunnel Engineering Specialized Contracting Qualification, and Level 1 Blasting Operation Qualification. Key subsidiaries further enhance its capabilities: Yunnan JCHX possesses Grade 1 Mine Engineering General Contracting Qualification, while JCHX Technical Company and JCHX Design Institute hold Grade 2 General Contracting and Class A Metallurgical Mine Engineering Design qualifications, respectively. This integrated service framework positions JCHX as a premier high-end developer capable of delivering end-to-end solutions for mines.



Mining Services



Resource Development



Equipment Manufacturing



Trade



S&T Innovation

2024 Annual Milestones

Jan.



January 10, Mr. Wang Qinghai, Chairman of the Company, and Mr. Ye Pingxian, Vice President, attended the Third Future Minerals Forum (FMF) at the invitation of Mr. Khalid Al Mudaifer, Vice Minister of Saudi Arabia's Ministry of Industry and Mineral Resources.



January 25-27, JCHX held 2024 Work Conference & 3rd Session of the 7th Staff Congress, mobilizing all employees to advance "Dual-Wheel Driven" Strategy for full achievement of "5th Five-Year Strategic Goals".



Feb.



February 28, To further advance the subsequent development and construction of the Alacran Copper-Gold-Silver Mine under the San Matias Project, JCHX MINING and CMH Colombia S.A.S. signed a service agreement for the Design and Procurement (EP) of the Alacran Copper-Gold-Silver Mine.



February 28 - April 3, President of JCHX MINING Mr. Huang Haigen inspected Zambia and DRC operations, issuing specific directives on key areas.



Mar.



March 8, No.1 air intake shaft successfully completed at lower zone of Cukaru Peki Copper-Gold Mine after 700 days of sweat and toil, making it the first completed shaft among all six shafts being constructed simultaneously.



March 13-16, Mr. Wang Xiacheng, Chairman of JCHX Group, conducted inspections and provided strategic guidance at Serbia operations, including Kinsey, Bor, and Peki projects, where he reviewed engineering progress, production plans, safety management systems, technological innovation, and talent development initiatives, before issued directives to optimize operational efficiency and held discussions with local young employees to convey corporate expectations.



March 17, The 15th China Industry-University-Research Institute Collaboration Innovation Conference was grandly held at Beijing Conference Center. Wang Qinghai and nine other representatives were awarded the "2023 Outstanding Contribution Award for China's Industry-University-Research Collaboration".



2024 Annual Milestones

Apr.

April 17, JCHX (Hubei) Intelligent Equipment Co., Ltd. and Kingnor Mining Equipment Co., Ltd., received the "High-Tech Enterprise Certificate" jointly issued by the Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and State Taxation Bureau of Hubei Province



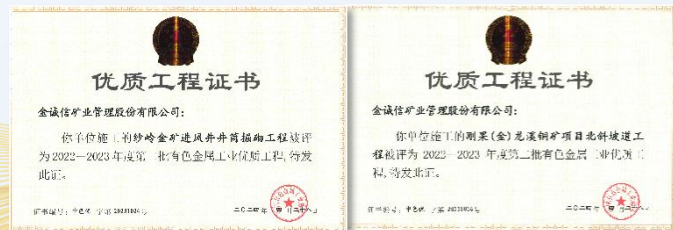
April 17-20, Mr. Wang Qinghai, conducted comprehensive inspections at Kinsey, Bor, and Peki Projects in Serbia, where he provided strategic directives on work safety, standardized operational protocols, and cost-reduction initiatives, while also engaging in heartfelt exchanges with local and international staff.



April 22-29, Mr. Wang Qinghai, Chairman of JCHX Mining, conducted an in-depth inspection at Shalkiya Project, visiting underground workfaces to assess construction progress and issuing directives on safety-production protocols and equipment operational infrastructure development. During the visit, he also delivered specialized guidance on advancing the Mining 4.0 Standardization Initiative.



April 28, the 2024 Annual Quality Supervision Conference for Nonferrous Metals Industrial Construction Projects was grandly held in Kunming. JCHX's flagship projects—Shaling Gold Mine Intake Shaft Sinking and Lining Project and North Slope Development Engineering of Lonshi Copper Mine Project in Congo (DRC)—were honored with the "Nonferrous Metals Industry High-Quality Engineering Award", recognizing their exemplary design, construction quality, and operational performance.



May

May 4, the 1,256-meter-deep Main Shaft of Zhuguolija Project was successfully completed after 714 days of intensive construction. The team continuously pursued technological innovation and vigorously promoted and applied 8 major categories and 10 sub-items of new technologies in China's non-ferrous metals industry, which laid a solid foundation for the successful execution of the works.



May 12, a precise breakthrough achieved between -450mL and the belt conveyor incline at Bor Project, spanning 6,693 meters — the longest connection so far at the mine.



May 15, MSCI Inc., the global index compiler, announced its 2024 May Quarterly Index Review, incorporating JCHX into the MSCI China All Shares Index. This reflects the company's enhanced market capitalization, liquidity metrics, and alignment with international investment benchmarks



May 20, H.E. Iven Zyuulu, Ambassador of Zambia to China, and H.E. Lordwell Kalubankwa, Economic and Commercial Counselor of Zambia to China, visited the headquarters of JCHX, warmly welcomed by Mr. Xiancheng Wang, Chairman of JCHX Group, and Dr. Huaisheng Peng, President of JCHX Group.



2024 Annual Milestones

Jun.



June 12, JCHX successfully convened an Overseas USD Syndicated Loan Conference, marking a strategic milestone in its global capital-raising efforts. The conference, led and organized by Standard Chartered Bank (Hong Kong), attracted nearly 50 domestic and international financial institutions.



June 14, the commissioning of the main shaft and relevant works at Musonoi project was successfully achieved after 4 years and 5 months of hard works, laying a solid foundation for production launch and ramp up, highly recognized by the Owner.



June 16, the first batch of zinc concentrates was produced at Kipushi Project in Congo (DRC), for which Ivanhoe Mines Ltd., issued a letter of appreciation, expressing heartfelt gratitude and high praise for JCHX's outstanding contributions to and exceptional performance at the Project.



June 19, the handover ceremony of Lubambe Copper Mine was held as scheduled, during when JCHX took over the Lubambe Copper Mine and appointed new directors and senior management to Lubambe Copper Mine Limited (LCML).



June 23, all ten blind shaft below the 1,430mL in the West No.2 block of Longshou Mine were successfully completed after three and a half years of construction, marked by the last pouring of concrete at No.7 shaft.



June 30, Phase II Sulfide Deep Orebody Mining Project at the Kamoya Copper-Cobalt Mine in Congo (DRC) officially commenced.



Jul.



July 14-15, JCHX conducted its 2024 Mid-Year Work Conference. President Huang Haigen delivered a work report. Chairman Wang Qinghai presented a keynote speech. The Founder Wang Xiancheng provided critical directives on operational excellence and strategic alignment.



July 30 to late August, Wang Xiancheng, Chairman of JCHX Group, conducted inspections across African projects and issued directives on safety production, efficiency improvement, equipment optimization, and international talent development.



2024 Annual Milestones

Aug.

August 6-21, President Huang Haigen conducted inspection across Serbia operations, issuing directives on safety production, equipment maintenance, standardization construction, efficiency improvement, cost control, logistics support, and organization development.



August 7, JCHX and CITIC Metal Co., Ltd. held a Strategic Cooperation Agreement Signing Ceremony at the JCHX Headquarters.



August 11-16, Wang Qinghai, Chairman of JCHX, attended the "China-Laos Forum on Sustainable Development and Comprehensive Utilization of Mineral Resources and China Non-Ferrous Metals International Cooperation Alliance Annual Conference, visited a well-known mine in Laos, and inspected JCHX Kaiyuan project.



Sept.

September 3, the commissioning ceremony of the 2.5mtpa mining and beneficiation project of Motianchong Phosphate Mine was held, attended by President Huang Haigen (as representative of the EPC contractor of the project).



September 5, the Forum on China-Africa Cooperation (FOCAC) Summit officially commenced in Beijing. Wang Qinghai, Chairman of JCHX Mining, attended the event as a representative of Chinese enterprises active in Africa.



Oct.

October 15, JCHX exhibited at the 2024 China Mining alongside its subsidiary JCHX (Hubei) Intelligent Equipment Co., Ltd. and joint venture subsidiary Kingnor Mining Equipment Co., Ltd.



October 18, Mr. Paul Kabuswe, Minister of Mines and Minerals Development of Zambia, led a delegation to visit JCHX headquarters in China, warmly received by Chairman Wang Xiancheng and President Huang Haigen.



2024 Annual Milestones

Nov.

November 12, The Inauguration Ceremony for the Establishment of the Chinese-Funded Mining Enterprises Association in Zambia, alongside the Launch of the '3-Million-Ton Copper Initiative: Chinese Enterprises in Action,' was held in Lusaka, the capital city. Mr. Wang Youcheng, Vice President of JCHX Mining was invited to attend the milestone event.



November 19, the Completion Ceremony for No.2 Return Air Shaft of Jiaojia Gold Mine was held on site, Wang Qinghai, Chairman of JCHX, attended the ceremony.



November 26, JCHX attended the Bauma CHINA 2024 introducing its "King Ant" KAT615EV 15T fully battery-driven LHD, showcasing the company's cutting-edge advancements in new energy-driven, eco-friendly, and smart equipment manufacturing for the mining sector.



November 28, the "China MCC22 Cup" National Nonferrous Metals Industry Workers' Safety Production Network Skills Competition concluded successfully. JCHX delivered an outstanding performance, securing 9th place in the team rankings among 30 finalists.



Dec.

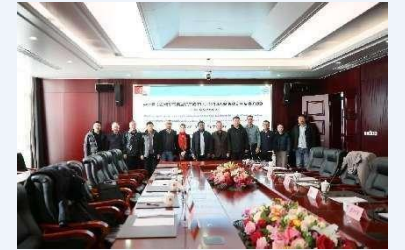
December 5, Ms. Helena Hedblom, CEO of Epiroc Group, and Mr. Jack Wei, President of Epiroc Greater China, led a delegation to visit JCHX headquarters, reiterated its commitment to leveraging global resources to support JCHX's international business expansion, with both parties pledging to deepen collaboration for mutually beneficial growth.



December 10, JCHX and Terra Mining Pty signed the Equity Cooperation Agreement, under which JCHX will acquire 51% equity of Terra Mining. This strategic move marks a significant expansion of JCHX's overseas operations and accelerates its international business footprint.



December 17, the Evaluation Defense Meeting for JCHX's first international postdoctoral researcher, Dr. Kevin was held at its headquarters in Beijing, where the evaluation panel unanimously concluded that Dr. Kevin had successfully fulfilled his postdoctoral research objectives, demonstrated independent research capabilities, and met all requirements for program completion.

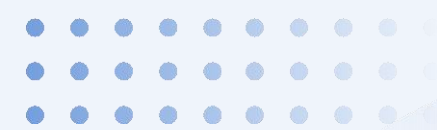


December 19, JCHX and the School of Mechanics and Civil Engineering at China University of Mining and Technology (Beijing) (CUMTB) jointly established the "Science and Technology Mining Field" innovation practice base, a Signing and Unveiling Ceremony was held.



Materiality Assessment

The Company fully recognizes the significant impacts of potential environmental and social risks on sustainable development performance, stakeholder rights and interests, corporate reputation, and financial status. By integrating business characteristics, the Company continuously conducts risk identification, comprehensively analyzes both internal and external opportunities and challenges, and—during the reporting period—adjusted its baseline risk identification framework based on actual conditions. It further formulated targeted control measures and strengthened risk management practices, thereby enhancing the Company's overall competitiveness and risk resilience.



Importance Analysis

01

Understanding Corporate Activities and Business Relationship Context

- Understanding Corporate Activities and Business Relationships
- Understanding the External Environment
- Understanding Key Affected Stakeholders

02

Develop the Materiality Assessment Framework

- Based on the company's business development and current ESG management status, referencing the latest national sustainable development policies, domestic and international mainstream sustainability standards, while benchmarking against industry peers' disclosure practices and key focus areas of mainstream ESG rating agencies in capital markets, comprehensively identify ESG issues relevant to the company.

03

Materiality Assessment and Validation

- Significance for JCHX's Development
- Significance for Stakeholders
- Integrated Materiality Outcomes

04

Materiality Report

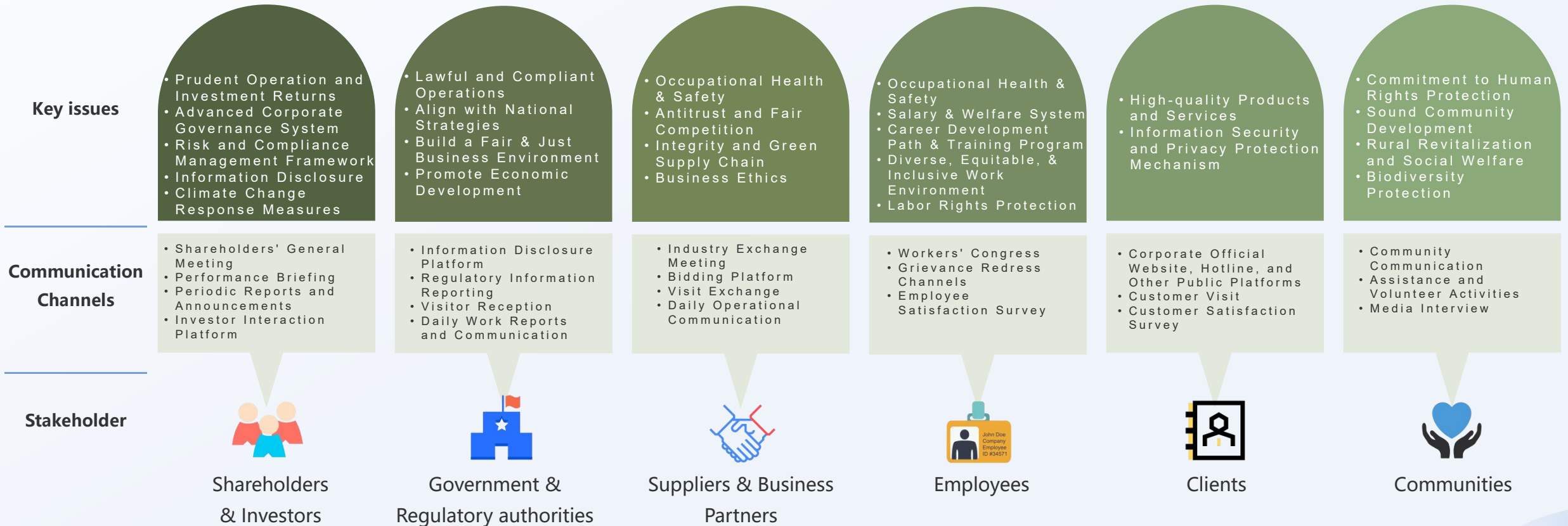
- Synthesis Report on Materiality Assessment Process, Methodology, and Findings
- Disclosure in Accordance with Regulatory Requirements

Risk Categories	ESG-related Risks	Risk Response Measures
Environmental and Safety Risks	<ul style="list-style-type: none"> Operational risks may arise from climate-related factors such as torrential rain, mudslides, equipment failures, and blasting accidents, potentially causing casualties and property damage. Environmental risks associated with resource development projects include localized disasters and pollution hazards due to improper management of wastewater, waste rock, and tailings generated during extraction. 	<ul style="list-style-type: none"> Strengthen safety and environmental production management by formulating and continuously improving safety management systems, enhancing accountability mechanisms and performance evaluations for safety and environmental compliance, increasing investments in safety and environmental initiatives, promoting standardized safety management practices, and elevating inherent operational safety levels; Strictly comply with national laws, regulations, and industry standards regarding safety and environmental requirements.
Human Capital Development Risks	<ul style="list-style-type: none"> The intensifying market competition, particularly the talent competition strategies adopted by peer enterprises, poses significant risks to our company's talent advantage, resulting in heightened talent competition pressures and talent pool deficiency risks. 	<ul style="list-style-type: none"> Enhance talent management capabilities and establish a robust talent pipeline Implement a competitive compensation system and equity incentive programs tailored for core talent
Climate Change Risks	<ul style="list-style-type: none"> Climate-related physical hazards such as extreme weather events may inflict direct damage on corporate assets and personnel, disrupt normal operations, thereby causing direct economic losses or a decline in profitability. 	<ul style="list-style-type: none"> Establish and improve emergency response plans for extreme weather events, integrate them into routine risk management, improve critical supply infrastructure, conduct training and emergency drills to enhance employees' emergency response capabilities; Strengthen monitoring and early warning systems for extreme weather disasters.
Foreign Political, Economic Environment, and Regulatory Risks	<ul style="list-style-type: none"> Currently, the majority of the Company's mining service revenue is derived from overseas markets, with most mineral resource development projects also located internationally. Changes in political and economic regulatory environments, labor protection policies, and taxation regimes in overseas markets pose material risks to the Company's operations. 	<ul style="list-style-type: none"> Conduct thorough information research on the project host country in advance; Continuously maintain foreign-related public relations; Develop contingency plans, closely monitor political situations and policy changes in relevant countries, and promptly respond.



Stakeholder Engagement

The Company prioritizes close communication with internal and external stakeholders through the establishment of diverse communication channels. This enables comprehensive understanding of stakeholders' expectations and concerns, timely responses, continuous adjustment of sustainable development strategies and ESG material topics, and effective stakeholder engagement in JCHX's ESG management practices for collaborative development. During the reporting period, we referenced the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No.14 - Sustainability Reporting (Trial), the Global Reporting Initiative (GRI) Standards for Sustainability Reporting, and the United Nations Sustainable Development Goals (SDGs) to identify key stakeholder groups, document and address their concerns, and enhance stakeholder communication mechanisms.

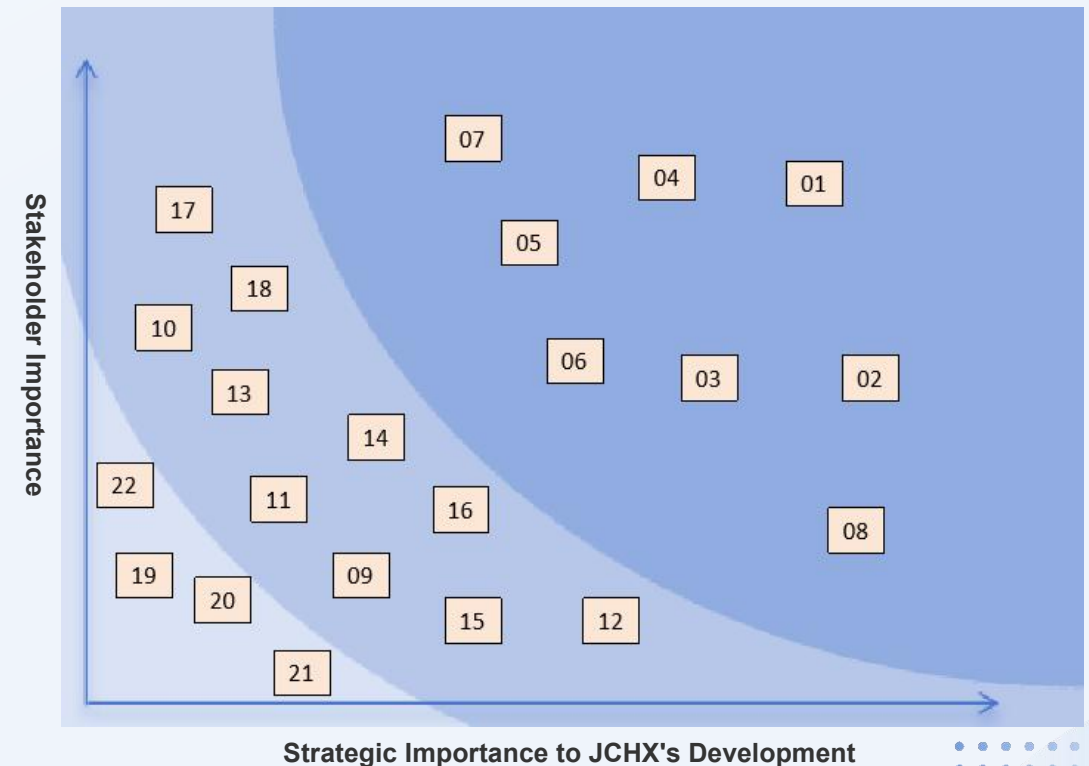


Materiality Assessment Conclusion

During the reporting period, the Company conducted material topic analysis based on national macro policy orientation, research on domestic and international social responsibility standards, and industry benchmarking, integrating corporate strategic objectives, operational management practices, and stakeholder focus areas through processes including identification, assessment, and validation. The 2024 ESG material topics were finalized by referencing the actual implementation of key issues from the previous year, prioritizing through dual importance evaluation systems of "Strategic Importance to JCHX's Development" and "Stakeholder Importance", which facilitates the determination of annual sustainability priorities and the formulation of long-term ESG objectives and specific operational targets.

During the reporting period, our material topics remained consistent with the previous year. However, in 2024, due to increased emphasis on mining talent development and employee safety, coupled with advancing progress in self-owned resource extraction, we elevated "Employee Training and Development" to a very high-priority topic and "Tailings Management" to a high-priority topic, resulting in a total of 8 very high-priority topics identified.

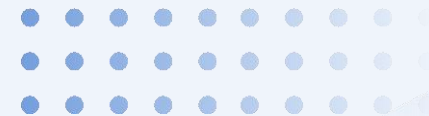
Very High Priority	High Priority	Medium Priority
1. Product Quality and Safety	9. Disaster Prevention and Mitigation	19. Industry Development and Collaboration
2. Compliance and Risk Management	10. Product R&D and Technological Innovation	20. Water Resources Management
3. Occupational Health and Safety	11. Intellectual Property Protection	21. Resource Utilization
4. Business Ethics and Anti-Corruption	12. Environmental Management	22. Public Welfare and Philanthropy
5. Corporate Governance	13. Waste Discharge	
6. Labor Rights Protection	14. Community Relations	
7. Customer Relationship Management	15. Climate Change and Energy Conservation & Emission Reduction	
8. Employee Training and Development	16. Sustainable Supply Chain	
	17. Biodiversity	
	18. Tailings Management	





Governance

Based on governance under the rule of law, the company is committed to establishing a transparent, fair, and efficient governance system to ensure that its decisions and operations comply with laws and regulations, as well as the interests of shareholders and other stakeholders. The company emphasizes the importance of risk management, internal control, business ethics, and information security to safeguard stable operations and long-term development, striving to achieve sustainable development and value creation.



Corporate Governance

JCHX strictly complies with the Company Law of the People's Republic of China, Securities Law of the People's Republic of China, Code of Corporate Governance for Listed Companies, and Shanghai Stock Exchange Stock Listing Rules (hereinafter referred to as "relevant laws and regulations"). The company has established a governance framework comprising the Shareholders' General Meeting, Board of Directors, Board of Supervisors, and Senior Management, forming a checks and balances mechanism among legislative, decision-making, supervisory, and executive bodies. This structure ensures clear responsibilities, close coordination, and efficient operations.



Shareholders and General Meetings of Shareholders

The Shareholders' General Meeting is the company's supreme authority. The responsibilities of the Shareholders' General Meeting are clearly defined, with explicit rules of procedure that are strictly implemented. During the reporting period, the company convened 1 Annual General Meeting and 3 Extraordinary General Meetings, all adopting a combination of on-site and online voting methods. The convening and holding procedures of the Shareholders' General Meeting strictly complied with the Articles of Association, the company's Rules of Procedure for Shareholders' General Meetings, and the Shanghai Stock Exchange's Rules for Shareholders' Meetings of Listed Companies. All proposals were separately counted for minority shareholders to ensure equal rights and full exercise of voting rights for all shareholders, particularly minority stakeholders.

The company maintains complete separation from its controlling shareholders in personnel, assets, and finance, with independent operations in organizational structure and business activities. The controlling shareholders strictly exercised shareholder rights in accordance with the Company Law, the company's Articles of Association, and other relevant regulations. The controlling shareholders fully complied with commitments to avoid competition in the same industry. No incidents occurred during the reporting period where the controlling shareholders exploited their special status to infringe upon or harm the interests of the listed company or other shareholders.

Directors and Board of Directors

The Board of Directors is the company's supreme decision-making body. The Board comprises 9 members, with independent directors accounting for approximately 33.33%. The Board's responsibilities are clearly defined, and all directors diligently and responsibly fulfill their duties. During the reporting period, the company convened 12 Board meetings with a 100% attendance rate. The convening and holding procedures of Board meetings strictly complied with the Articles of Association, Directors' Meeting Rules, and Independent Directors' Working System. The Board rigorously implemented the review procedures for matters within its authorized scope as stipulated in the Articles of Association.

	2022	2023	2024
Number of Board Members	9	9	9
By Gender	Male	8	8
	Female	1	1
By Type	Independent	3	3
	Non-independent	6	6

During the reporting period, the company renamed the "Strategy Committee" under the Board of Directors to the "Strategy and Sustainability Committee" in response to ESG management needs, and expanded its responsibilities to include sustainable development management.

The Board of Directors has established a diversified management system, comprising five specialized committees: the Strategy and Sustainability Committee, Nomination Committee, Audit and Risk Management Committee, Remuneration and Assessment Committee, and Technical Committee. Rules of procedure were formulated to clarify the composition, responsibilities, and meeting protocols of each committee. During the reporting period, all specialized committees diligently fulfilled their duties in accordance with their respective rules of procedure and the company's actual circumstances, demonstrating responsible and conscientious attitudes. These committees played active roles in corporate governance, strategic planning, compensation system management, technical guidance, internal control system development, periodic report preparation, and related-party transaction reviews, effectively promoting standardized operations and scientific decision-making of the Board.

Specialized Committees	Number of meetings convened		
	2022	2023	2024
Strategy and Sustainability Committee	1	1	1
Audit and Risk Management Committee	6	6	6
Nomination Committee	1	1	1
Remuneration and Assessment Committee	1	2	2



Corporate Governance

Supervisors and Board of Supervisors

The company's Board of supervisors comprises 3 supervisors, including 1 employee representative supervisor elected by the Employee Representative Congress. The company has formulated Rules of Procedure for the Board, which clearly define the supervisors' responsibilities, the Board's authority, convening and notification procedures, and resolution-making processes. During the reporting period, the convening and holding procedures of Board meetings complied with applicable laws, regulations, and internal policies. All supervisors diligently fulfilled their duties during their tenure, actively participated in Board meetings, and scrupulously executed their responsibilities to oversee the lawfulness and compliance of the company's directors, President, and other senior management in performing their duties, thereby safeguarding the legitimate rights and interests of the company and all shareholders.

Risk Management and Internal Control

An efficient and comprehensive risk management and internal control mechanism serves as the cornerstone of a company's stable operations and high-quality development. JCHX's internal control system comprises five components: internal environment, risk assessment, control activities, information and communication, and internal supervision. In accordance with the Basic Standard for Enterprise Internal Control and Application Guidelines for Enterprise Internal Control, the company has established and improved its internal control systems, formulated the Internal Control Manual as the basis for establishing, implementing, evaluating, and verifying internal controls. Specific systems have been developed for different event types, such as the Major Information Internal Reporting System, Emergency Incident Disposal System, and Legal Affairs Management Measures. As of the report disclosure date, additional systems including the Anti-Fraud and Anti-Commercial Bribery Management System, Public Opinion Management System, and Futures and Derivatives Trading Management System have been supplemented to further ensure comprehensive risk prevention and efficient handling of negative incidents.

The company's Board of Directors has established an Audit and Risk Management Committee, which, under the Rules of Procedure for the Audit and Risk Management Committee, oversees communication, supervision, and verification of internal and external audits. The committee oversees the Audit and Inspection Center, staffed with professional auditors responsible for evaluating the soundness and effectiveness of internal controls, financial information, and operational activities. This promotes continuous improvement of the internal control system, operational efficiency, and economic performance. During the reporting period, the company optimized its internal control system through institutionalized workflows, process standardization, and alignment with regulatory requirements. Effective financial reporting and non-financial controls were maintained across all material areas, ensuring faithful representation of financial statements, compliance with laws, and achievement of internal control objectives.

Internal Audit

During the reporting period, the company completed on-site audit work for 22 domestic projects, 4 functional centers, 2 subsidiaries/branches, 13 overseas contracting projects, and 3 resource projects. The company's internal audits primarily covered: capital operations and management, procurement and payment management, sales and receivables management, production processes and cost control, asset operations and management, foreign investment management, and related-party transaction management. Based on on-site audit findings, the company issued audit rectification items requiring rectification action plans, deadlines, responsible personnel, and submission of verification results within stipulated timeline. All audit issues were thoroughly implemented from start to finish, achieving a 100% rectification completion rate.



Corporate Governance

Risk Management Culture Cultivation

The company continuously cultivates risk management culture, strengthens internal control through all-staff and comprehensive risk control, enhances compliance management standards, improves risk prevention and control capabilities, and supports and ensures the company's high-quality development.

- **Financial Management Center Holds Mid-Year Training Session**

From August 15 to 17, 2024, the Financial Management Center organized the 2024 Mid-Year Training Session at the Financial Work Hub in Miyun.

The meeting conducted in-depth summaries and analyses of key tasks for the first half of the year, and of the achievements and unresolved issues in the company's financial system, including enhancing financial management quality, advancing the construction of a financial cost analysis system, and strengthening financial supervision capabilities. It also deployed the key priorities for the second half of the year.



Corporate Governance



Tax Management

The company has formulated Tax Management Measures based on its actual circumstances, actively implemented tax management practices, fulfilled tax obligations in accordance with laws, standardized tax-related behaviors, and controlled tax risks. When executing this system, overseas branches shall also comply with local laws and regulations in their respective countries or regions.

The company implements a centralized leadership and hierarchical management framework for tax affairs. The Financial Management Center, under the leadership of the CFO, oversees tax management for all entities within the company. Secondary units are responsible for tax management within their jurisdictions. The Overseas Business Department and Overseas Resources Company handle policy collection, tax plan formulation, and implementation in their operational regions, along with routine tax compliance checks. Project teams execute tax plans, including daily tax filings and payments, reporting to secondary units for routine matters and reporting significant issues to headquarters.

The company has standardized management procedures for tax payment methods, registration, accounting, declaration and review, invoice management, tax reporting and analysis, inspections, training, and archival documentation. Specifically:

- **Tax Inspections:** Secondary units must conduct at least one annual tax inspection of their subordinate entities and submit inspection reports. The company conducts company-wide inspections annually.
- **Tax Training:** The Financial Management Center organizes at least one annual tax policy training session and publishes relevant materials for units to conduct supplementary training.

For tax risk management, the company focuses on risk identification, capacity building, proactive communication, rapid rectification, and rigorous inspections. Key measures include:

- Establishing a dedicated mechanism for handling special tax matters at headquarters to systematically identify risks and standardize processes.
- Developing and implementing tailored tax plans, followed by feedback, tracking, and supervision of subordinate units' compliance. External consultants are engaged for complex issues.

Achieving 100% coverage of supervision and inspection for tax plan implementation during the reporting period.

Corporate Governance

Investor Relations Management

To standardize the company's information disclosure practices, strengthen communication between the company and investors, further improve corporate governance structures, and effectively protect the legitimate rights and interests of investors (particularly the general public investors), JCHX has developed the Information Disclosure Management System, Investor Relations Management System, and Investor Visits Reception Management Measures based on actual circumstances and in accordance with the Company Law, Securities Law, Administrative Measures for Information Disclosure of Listed Companies, Shanghai Stock Exchange Stock Listing Rules, relevant laws and regulations, and the Articles of Association. During the reporting period, the company strictly complied with these regulations.

Adhering to the principles of fairness, impartiality, and transparency, the company conducts objective, truthful, accurate, and complete investor communications and information disclosures to enhance market trust and investor confidence. It actively addresses investor concerns, integrates investor feedback, and achieves mutual growth between corporate value and investor interests. Regular training on investor relations management is organized for senior executives and department heads.

Furthermore, as of the disclosure date of this report, to enhance corporate investment value, improve investor returns, strengthen valuation management practices, and safeguard the legitimate rights of the company, minority shareholders, the public, and other stakeholders, JCHX has specially formulated the Market Capitalization Management System. This system aims to establish a credible corporate image, ensure sustainable development, maximize corporate value, and protect shareholder interests.

Investor Communication Channels

During the reporting period, the company communicated with investors through telephone conference calls, on-site research seminars, and roadshows; addressed investor inquiries via the "SSE e-Interaction" platform, investor research meetings, hotlines, and email channels to establish an equitable and accessible communication platform; held regular performance briefings for specialized exchanges, actively participated in online investor collective reception events organized by local regulatory authorities; conducted dedicated investor communication sessions to track and analyze major shareholder changes, ensuring uninterrupted communication channels. These measures effectively enhanced investors' understanding and recognition of the company, safeguarded investors' legitimate rights and interests, and fostered long-term, stable, and constructive relationships between the company and its investors.

Communication Channels	2024
Announcements Release	104
SSE e-Service for Listed Company Announcements	11
Investor Communication Frequency	46
Investor Reception Counts	216
Investor Inquiry Response Rate	100%
Performance Briefing Sessions	2



Corporate Governance

Anti-Commercial Bribery and Anti-Corruption

The company strictly complies with the Criminal Law of the People's Republic of China, Anti-Unfair Competition Law of the People's Republic of China, Company Law of the People's Republic of China, Audit Law Implementation Regulations of the People's Republic of China, Securities Law of the People's Republic of China, Basic Standard for Enterprise Internal Control, Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 1—Standardized Operations (Revised December 2023), Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 14—Sustainability Reporting (Trial), and other applicable domestic laws, regulations, judicial interpretations, and regulatory documents related to anti-fraud, anti-commercial bribery, and enterprise internal control, as well as the United Nations Convention against Corruption and other local applicable laws of overseas subsidiaries.

- As of the disclosure date of this report, the company has formulated the JCHX Anti-Fraud and Anti-Commercial Bribery Management System and the JCHX Disciplinary Inspection and Supervision Work System in accordance with relevant laws, regulations, judicial interpretations, and regulatory documents, combined with the Articles of Association and the company's actual circumstances.

Audit and Risk Management Committee

The leading and primary responsible institutions for anti-fraud and anti-commercial bribery work are responsible for guiding the company's anti-fraud and anti-commercial bribery practices, formulating relevant institutional documents, and conducting ongoing supervision over these efforts.

Audit and Inspection Center

The Anti-Fraud and Anti-Commercial Bribery Oversight and Compliance Department, as the professional department representing the company to receive and handle employee appeals, reports, and complaints, is responsible for accepting reports and complaints from employees and affiliated entities regarding violations of company policies, safety regulations, operational directives, abuse of authority for personal gain, and other actions harming company interests or damaging corporate culture by management personnel at all levels.



Heads of Subordinate Units

The Primary Responsible Person and Liaison for anti-fraud and anti-commercial bribery work within the unit, responsible for conducting anti-fraud and anti-commercial bribery initiatives.

Legal Department

Provide legal support for the cases of anti-fraud and anti-commercial bribery work



- The company firmly advocates the business principles of "fair competition and anti-corruption" and exercises meticulous supervision and strict regulations over commercial ethics-related matters such as fair competition, anti-corruption, related-party transactions, and lawful tax compliance, to uphold its unwavering commitment to organizational integrity and business ethics.
- To safeguard the interests of all stakeholders and maintain a fair and transparent business environment, the company explicitly prohibits all employees from soliciting, accepting, or indirectly receiving gifts, property, or securities from suppliers, contractors, potential partners, or other entities/persons related to their duties. It also bans accepting banquets, travel, fitness, entertainment, or other similar activities that may impair impartial exercise of authority or involve conflicts of interest.



Corporate Governance

Anti-Commercial Bribery and Anti-Corruption

- To effectively address high corruption risks, the company has implemented a series of regular identification and training measures. The company conducts regular integrity training for directors, supervisors, and senior executives to strengthen their awareness of integrity and self-discipline; for newly hired employees, the company enforces pre-employment integrity education to ensure they establish ethical career principles from the outset; furthermore, the company organizes on-site warning education sessions for personnel in sensitive positions such as logistics, finance, and engineering, utilizing real-case analyses to enhance their risk mitigation capabilities.

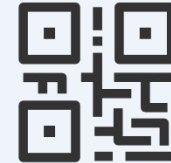
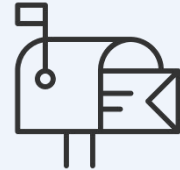
Risk Management and Compliance Training for Finance and Operations Personnel in Two-Tier Company Structures

In December 2024, Liu Guosheng, Deputy General Manager of the Audit and Supervision Center, conducted compliance training for finance and operations personnel of two-tier company structures, with the theme "Prevent Risks, Promote Compliance". The training focused on the construction status of the company's risk management system and the three lines of defense in compliance management, among other key topics.



Whistleblowing Procedures and Whistleblower Protection System

- JCHX supports and encourages all employees, clients, contractors, suppliers, and other relevant parties to report improper conduct or malfeasance. The Audit and Supervision Center strictly protects reporter information, safeguards whistleblowers' rights and interests, and ensures safe and lawful disclosure of any verified misconduct. Audit and Supervision personnel who leak reporters' information or cases are disciplinary actions in accordance with internal control systems, and serious consequences will be referred to judicial authorities.
- In addition to traditional reporting channels (hotline and mailbox), during the reporting period, the company established QR code reporting on Feishu and WeChat, launching online feedback channels.



Anti-improper Competition

JCHX strictly complies with the Anti-Unfair Competition Law of the People's Republic of China, Anti-Unfair Competition Protection Model Regulations, and other applicable laws, regulations, and standards. In its production and operational processes, the company adheres to the bottom line by refraining from harming the commercial reputation or goodwill of other enterprises, damaging the credit of other enterprises or their activities, or misleading the public, thereby committing to safeguarding a fair and just market competition environment.

- The company prevents the occurrence of unfair competition by establishing and improving systems, optimizing processes, conducting risk management, promoting commercial ethics through publicity and training, and ensuring smooth reporting channels.
- During the reporting period, the company did not face any lawsuits related to unfair competition.**

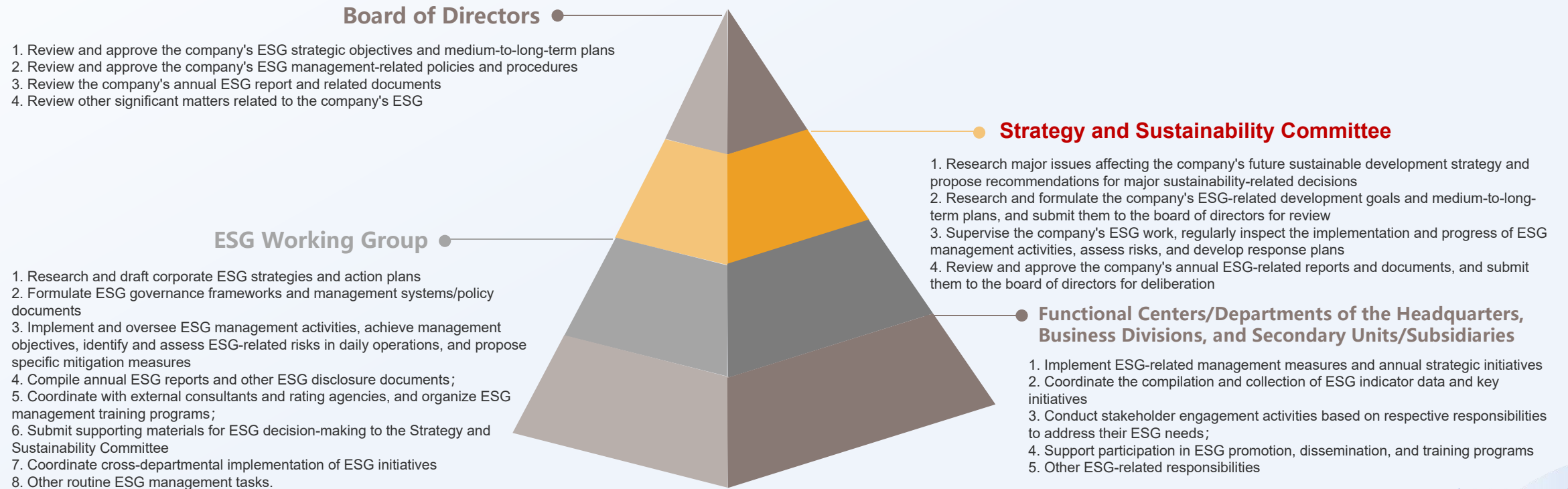


Sustainable Development Management

Sustainable development is a core component of JCHX's business philosophy and the foundation for its pursuit of long-term value creation. As the company deepens its international operations, it actively fulfills social responsibilities guided by the principles of sustainable development, aiming to establish and continuously improve its ESG system and enhance ESG governance capabilities as the overarching goal. Aligned with its strategic objectives and domestic and international regulatory compliance requirements, the company plans to build an institutionalized, standardized, and process-oriented ESG management framework within 2-3 years, while regularly reviewing and updating its sustainable development strategies.

ESG Governance Structure

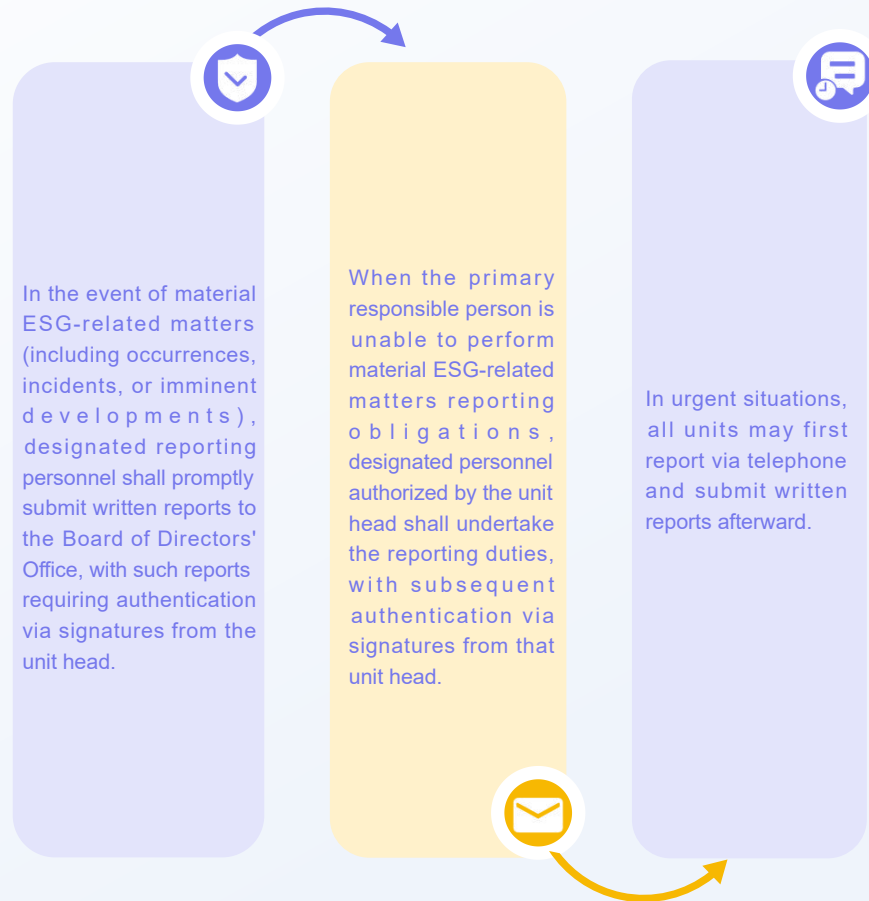
During the reporting period, the company further improved its ESG management planning based on the achievements of the previous year. With the clarification of the board of directors as the highest governance body for ESG management and public information disclosure, the company renamed its "Strategy Committee" under the board of directors to "Strategy and Sustainability Committee", added sustainable development management responsibilities to the existing duties of the Strategy Committee, and perfected the ESG management organizational structure spanning the board of directors, management, functional departments, and business divisions. Simultaneously, as of the disclosure date of this report, to enhance the Company's ESG governance framework and operational functions, clarify the scope and operational mechanisms of ESG initiatives, and advance the normalized and standardized management of ESG practices, the "JCHX Environmental, Social, and Governance (ESG) Management Measures" has been formulated.



Sustainable Development Management

ESG Governance Structure

The company implements an ESG major information real-time reporting system, and the heads of the company's departments, branches at all levels, and subsidiaries are the responsible persons for information reporting within their respective units..



The company establishes an ESG indicator system, comprising material topics, basic information, and Key Performance Indicators .

- » Based on responsibility boundaries and business divisions, indicator management responsibilities are allocated to respective departments and units.
- » A supervision and inspection mechanism and assessment framework for ESG practices are established, integrating ESG performance requirements into daily performance evaluations. The ESG indicator system enables systematic evaluation of corporate ESG performance and regular tracking of ESG objectives.
- » ESG responsibilities are integrated into the company's operational decision-making framework, ensuring that social impact assessments are prioritized in major project investment decisions by the Board of Directors and executive management.



● **The newly constructed shaft at Lubambe Copper Mine underwent public hearings in strict compliance with Environmental Impact Assessment requirements**

In December 2024, Ms. Precious Njekwa, Regional Commissioner of Chililabombwe, Zambia, led a delegation including members of the Regional Development Coordination Committee and the Chililabombwe Municipal Council to visit Lubambe Copper Mine. They expressed gratitude for JCHX's efforts in the region and its collaboration with the government to advance sustainable development goals.



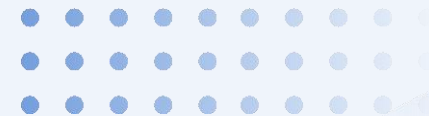
- To effectively advance JCHX's ESG management, in 2024, the company continued to link the compensation evaluations of non-independent directors, executives, and senior technical management to the performance outcomes of ESG-related indicators. Key performance metrics in ESG topics such as workplace safety and technological innovation have been incorporated into the senior management assessment and incentive framework, ensuring executives fully recognize the importance of sustainable development management. This approach enables the company to better mitigate ESG risks, seize ESG development opportunities, and deliver long-term, high-quality value creation.





Environment

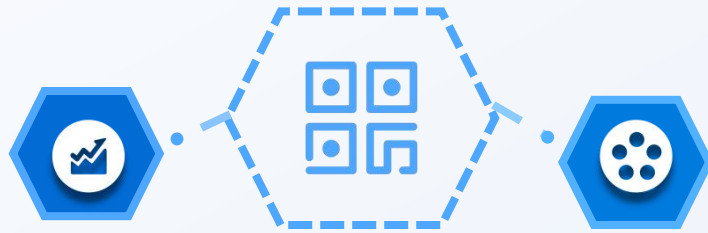
JCHX strictly complies with the Environmental Protection Law of the People's Republic of China, Regulations on Environmental Protection Management of Construction Projects, Environmental Protection Management Procedures for Construction Projects, and other domestic environmental regulations, as well as overseas environmental laws in countries where its subsidiaries operate, including without limitation to Congo (DRC), Zambia, and Serbia. The company actively advances the construction of its internal environmental management system and remains committed to becoming a globally recognized and domestically leading planner, developer, and operator of safe, ecological, and smart mines. Adhering to the environmental policy of "strict compliance, energy conservation, civilized construction, and environmental protection", JCHX prioritizes establishing green and eco-friendly mining systems as the core principle for mine development and operations, achieving an organic integration of high-efficiency resource extraction and environmental preservation.



Environmental Compliance Management

Management Systems and Structure

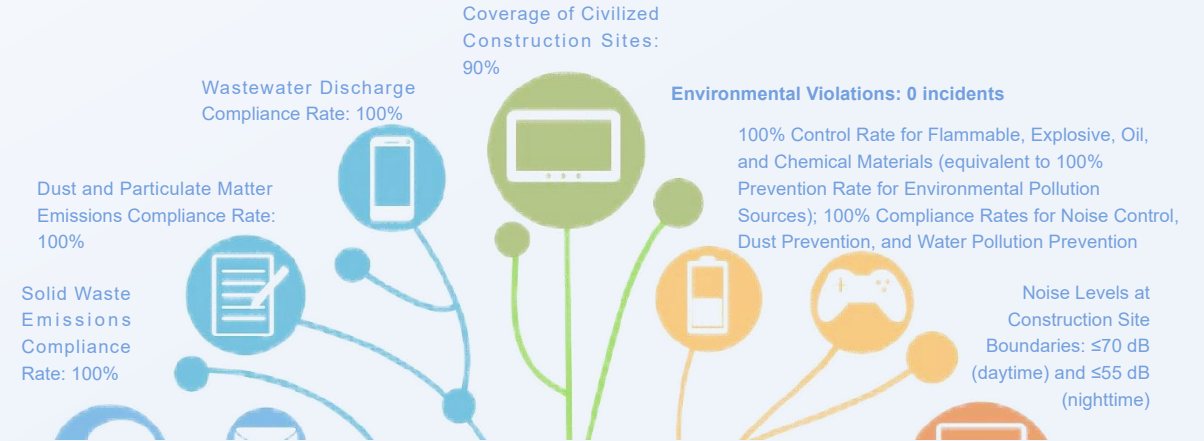
The company has established a comprehensive environmental management system with well-defined responsibilities and continuous improvement mechanisms. Leveraging its integrated advantages in mining design consulting, engineering construction, and operational management, and combining decades of practical experience, it conducts scientific planning for key elements including three-level ore reserve balance, extraction balance, backfilling balance, processing balance, and metal balance. By continuously increasing R&D investments, vigorously developing and promoting digital mines and smart mine management systems, and intensifying the application of new technologies, processes, and equipment, the company minimizes pollution and ecological damage during mineral resource exploitation while enhancing resource recovery rates and utilization efficiency, thereby promoting the coordinated development of mineral resource exploitation and environmental protection.



The company has established a Safety Production Management Center to implement an Environmental Responsibility System, overseeing environmental management tasks including climate change mitigation, energy conservation and emission reduction, water resource protection, waste disposal, and tailings pond management. In accordance with GB/T 24001/ISO 14001 "Environmental Management Systems—Requirements with Guidance for Use", the company has built and continuously improved a comprehensive and responsibility-defined environmental management system. During the reporting period, to adapt to business changes, the company revised its existing internal regulations such as the JCHX Environmental Protection Management System. The revisions supplemented management requirements for waste generated from tailings ponds, mineral processing, and smelting processes in self-owned resource projects, expanding upon existing frameworks for environmental responsibility implementation, waste disposal, three-waste discharge control, resource utilization, and accident accountability.

The company annually invites China Construction Industry Association (CCIA) Certification Center expert teams to conduct supervisory audits of its environmental management system through on-site inspections, document reviews, and field evaluations. These audits systematically identify improvement plans, optimize risk management, and enhance environmental performance. As of the reporting period, the company has obtained ISO 14001:2015 Environmental Management System Certification, with the certificate covering mining engineering construction general contracting and related environmental management activities within its qualified scope.

Environmental Target Values



Environmental Management System Certification

From August 26 to 29, 2024, expert audit teams dispatched by the China Construction Industry Association Certification Center conducted annual surveillance audits of the company's Quality Management System, Environmental Management System, and Occupational Health and Safety Management System.



The company, integrating its business characteristics, continuously conducts risk identification to comprehensively analyze both internal and external opportunities and challenges. In environmental compliance management, we identify the following primary risks: water pollution incidents, air pollution incidents, soil pollution incidents, and vegetation destruction incidents.

To address these risks, the company strictly adheres to national laws, regulations, and industry standards related to safety and environmental protection. Simultaneously, it strengthens safety and environmental production management by:

- Developing and continuously improving safety management systems
- Enhancing safety and environmental accountability mechanisms and performance evaluations
- Increasing safety and environmental investments
- Promoting standardized safety management
- Improving inherent operational safety

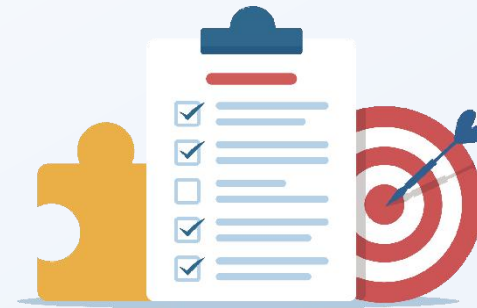
During the reporting period, the company invested a total of 137.7132 million in environmental protection.

Environmental Compliance Management

Environmental Concept and Environmental Protection Culture

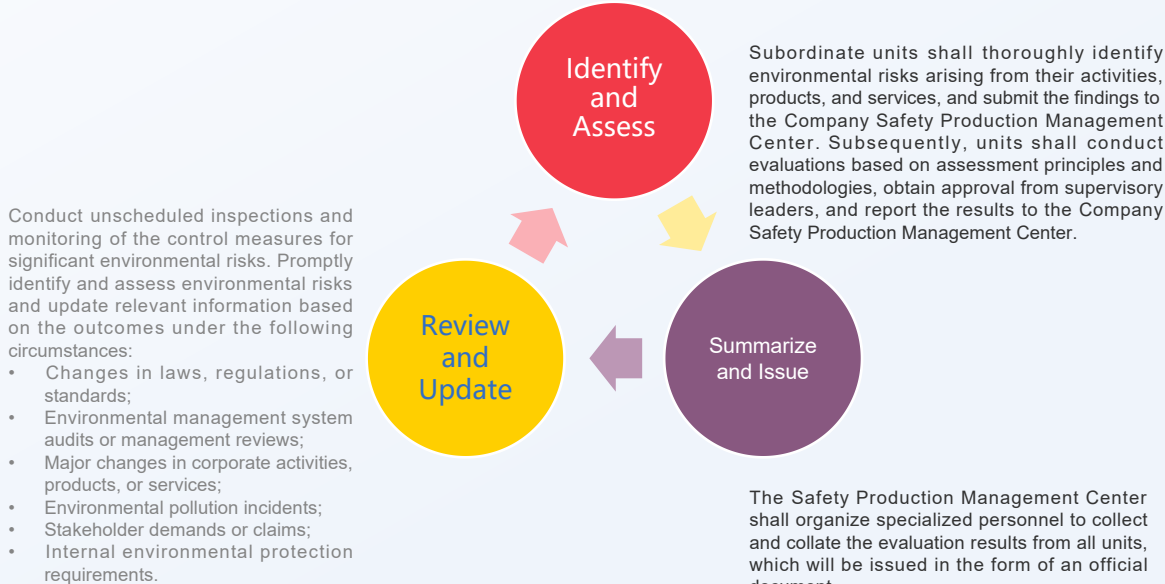
Mine environmental protection work is not only crucial for the sustainable development of mining enterprises but also directly related to the protection of ecological environments and the harmonious and stable development of human society. Therefore, the company places particular emphasis on environmental protection training during business operations. This includes training on environmental regulations and policies, sources, characteristics, and hazards of mining pollution, and internal environmental management systems, aiming to enhance environmental awareness among mining practitioners, equip them with essential knowledge and skills, and drive green development in mining. Simultaneously, the company and its projects conduct weekly on-site inspections focusing on civilized operations, environmental compliance, and hygiene, ensuring daily supervision of environmental measures implementation.

During the reporting period, the company recorded zero ecological or public safety incidents, no environmental penalties, and 100% achievement of environmental management targets.



Environmental Protection Training On-site

Identify and Assess Environmental Risks with Significant Impacts




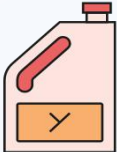


Environmental Protection Management Plan for Project Sites

Significant Factors	Targets	Implementation Plan
Noise	Construction Site Boundaries: ≤70 dB (daytime) and ≤55 dB (nighttime)	<ul style="list-style-type: none"> • Select equipment compliant with environmental requirements; install mufflers on noise-exceeding equipment to reduce noise • Adopt low-noise construction techniques during operational processes
Dust and Particulate	Toxic Substances (GB16424-1996): <ul style="list-style-type: none"> • Carbon Monoxide (CO) ≤30 mg/m³; • Nitrogen Oxides (NOx) ≤5 mg/m³; • Sulfur Dioxide (SO₂) ≤15 mg/m³; • Hydrogen Sulfide (H₂S) ≤10 mg/m³; • Containing ≤10% free silica, Talc Dust ≤4 mg/m³. 	<ul style="list-style-type: none"> • Procure eco-friendly equipment to minimize dust emissions. • Regularly water-spray transportation roads. • Intensify water-spraying at critical dust-emission points.
Wastewater Discharge	<ul style="list-style-type: none"> • pH: 6-9 • Suspended Solids (SS) ≤ 400 mg/L • Petroleum Hydrocarbons ≤ 20 mg/L • Animal and Vegetable Oils ≤ 100 mg/L 	<ul style="list-style-type: none"> • Treat underground working face wastewater via sedimentation before discharging into the owner's drainage system. • Collect and settle auxiliary production/living wastewater for centralized discharge into the owner's system.
Solid Waste	Categorized Treatment	<ul style="list-style-type: none"> • Dispose of spoil at the owner's designated site with regular watering. • Conduct post-construction environmental treatment of spoil sites with the owner. • Implement solid waste control procedures for auxiliary production/living waste.
Flammable / Explosive Substances, Oil Products, and Chemicals Control	Qualified Rate 100%	<ul style="list-style-type: none"> • Establish dedicated storage facilities compliant with environmental standards. • Minimize spillage during usage. • Achieve 100% recovery of expired lubricants and explosives.

Energy Conservation & Emission Reduction

Energy and Water Resources Utilization

JCHX actively promotes green and low-carbon operations, strictly enforces national energy conservation and emission reduction policies and regulations, positions energy-carbon reduction as a critical pillar for high-quality corporate development, continuously strengthens energy usage supervision, and fully implements energy-saving target accountability mechanisms. Operating in the mining service and mineral resource development sectors, the company's primary energy consumption in production phases includes purchased electricity and gasoline/diesel for vehicles and equipment. While, Daily office operations primarily consume liquefied petroleum gas, gasoline and purchased electricity

			
Purchased Electricity Production and Office Work	Gasoline, Diesel Equipment, Vehicle and Generator	Liquefied Petroleum Gas Staff Canteen	

In equipment procurement, the company has intensified the phased-out and upgrading of outdated and high-energy-consumption equipment, prioritizing the introduction of low-carbon, high-efficiency, and energy-saving equipment under equivalent conditions. During construction and mining operations, the company strictly adheres to energy-saving design specifications and energy consumption standards, adopting advanced energy-efficient mining, excavation, and shaft sinking technologies to further reduce energy consumption in production and construction. In R&D, the company has successfully developed 7T/15T new-energy pure electric LHDs (Load Haul Dumpers) and plans to advance the R&D of underground green unmanned intelligent equipment, including large-tonnage new-energy LHDs/mining trucks, to minimize pollution and enhance energy efficiency.

- Xitianshan Project's Waste Heat Recovery Retrofit for Filling Station Thermal System: Transforming Industrial Waste into Energy**

The Xitianshan Project is located in the Dachaidam area of Qinghai Province, China, at an altitude of 3,100 meters. The region experiences cold winters with prolonged freezing periods, necessitating substantial heating. A retrofit project was implemented using waste heat emitted from air compressors to upgrade the filling station's thermal system. Previously discharged exhaust heat is now redirected through installed pipelines to serve as a zero-cost thermal energy source for the filling station. Post-retrofit, the annual electricity savings during the 5-month heating period amount to approximately 432,000 kWh, demonstrating significant energy conservation results.



The company's primary water source for production processes is reclaimed from seepage generated during underground construction and mining operations. Daily office operations rely on municipal water supply.

The company prioritizes water resource conservation and strictly complies with the Water Law of the PRC, Water Pollution Prevention and Control Law of the PRC, and local water regulations in overseas project jurisdictions. Water-saving measures are rigorously implemented to enhance resource efficiency. Additionally, the company emphasizes groundwater monitoring and contamination prevention to mitigate pollution risks.

Water Conservation Measures

Install interception ditches and collection ponds at construction sites to collect floor rinse water and initial rainwater for recycling reuse

Install inlet and outlet flow meters at mine water treatment stations for real-time monitoring of water consumption.

The underground seepage water is collected into dedicated water tanks and utilized during construction processes, such as dust suppression during rock drilling operations and slag removal/cleaning operations.

Conduct water conservation publicity in office and living areas.

Domestic wastewater undergoes sedimentation treatment before used for plant irrigation, to achieve secondary utilization of water resources.

- Surface water tanks collect and utilize underground surrounding rock seepage water**

the collected water is stored in tanks and used during construction processes, such as dust suppression during rock drilling operations or slag cleaning operations.



Water storage system at Zambia resident site



Pollutant Discharge Management

Treatment and Discharge of Pollutants and Waste Materials

During the company's construction and production processes, the main pollutants generated include wastewater from wet drilling, waste rock from tunnel excavation, exhaust gases from ventilation at mining faces, and waste oil from maintenance of transportation vehicles and machinery. The exhaust gases, wastewater, and waste rock are directed into the client's internal ventilation, drainage, and waste discharge systems. Specific treatment and external discharge are managed by the client and local environmental authorities. Waste oil is collected and treated by qualified units, while domestic waste is disposed of according to the client's environmental requirements. Daily office waste, including kitchen waste, is placed at designated municipal disposal sites.

The company strictly complies with the Environmental Protection Law of the People's Republic of China, Atmospheric Pollution Prevention and Control Law, Water Pollution Prevention and Control Law, Regulations on Urban Drainage and Sewage Treatment, and international regulations applicable to its operations. No environmental penalties were imposed during the reporting period due to violations of local environmental laws.

Wastewater Treatment

- Reduce wastewater generation at the source, implement separate drainage of clean and polluted water, and channel mine drainage into sedimentation tanks for reuse as production water in mineral processing plants.
- Install and continuously optimize wastewater treatment facilities. During the construction phase, treat mine drainage through dedicated treatment systems to meet discharge standards before discharge.
- Treat domestic wastewater at on-site treatment stations with disinfection to meet standards before discharge.
- Recycle metallurgical wastewater from mineral processing into tailings ponds for sedimentation and reuse.

Dust Treatment

- Mining areas employ measures such as spray systems, water sprinkling, dust collectors, and ventilation devices to manage dust generated during extraction, mineral processing, and transportation, while continuously improving dust suppression facilities with spray systems along transportation routes.
- After underground blasting, water is applied to reduce dust, and wet drilling techniques are utilized for rock excavation.

Bor Project Purification Pond

Production and domestic wastewater undergo centralized sedimentation before being directed into the client's drainage system for further treatment.



The company's primary solid waste generated during production includes waste rock from underground excavation and tailings from mineral processing in owned mining projects.

The company strictly complies with the Environmental Protection Law of the People's Republic of China, Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, and international regulations applicable to its operations. Internal systems such as the JCHX Environmental Protection Management System and JCHX Tailings Pond Safety Management System ensure compliance, minimizing ecological impacts through structured waste management protocols.

Sabwe Company Tailings Pond On-site and Routine Inspections

The company has established a tailings pond safety production responsibility system and formulated supporting safety production regulations. By conducting safety risk identification, establishing a graded safety risk control system, and implementing a tailings pond safety accident hidden danger investigation and governance system, the company conducts regular hidden danger inspections, promptly rectifies identified issues, and issues periodic hidden danger inspection bulletins. Through the preparation of annual and quarterly operational plans and discharge schedules, environmental monitoring is strengthened to minimize the impact of waste materials on the surrounding environment.



Lujiang Project's Energy Conservation and Cost Reduction through Waste Rock Backfilling of Goaf

Lujiang Project has successfully implemented waste rock backfilling in mining goafs as an alternative to conventional tailings sand, achieving significant cost savings and operational efficiency improvements. This initiative not only reduced backfilling costs by 30% but also freed up transportation capacity previously dedicated to long-distance raw material delivery.



During the infrastructure period, waste rock generated from underground excavation and mining is utilized for industrial site and road backfilling. During the production period, such waste rock is employed for underground goaf backfilling.



Climate Action

Climate-related Risks and Opportunities

The Company Safety Production Management Center oversees climate change-related governance, with existing internal systems such as the JCHX Major Disaster Prevention and Management System incorporating climate adaptation measures. Scope 1 (direct emissions) primarily originates from gasoline/diesel combustion in operational equipment. Scope 2 (indirect emissions) derive from purchased electricity consumption.

The Company's primary mining service and resource development operations are conducted underground, with climate change impacts being minimal except for seasonal rainfall affects some project sites with underdeveloped public infrastructure. Despite this limited exposure, the Company maintains active monitoring of climate-related risks and opportunities.

Risks and Opportunities Types	Transition Risks	Transition Risks	Transition Risks	Transition Risks	Physical Risks	Physical Risks	Climate Opportunities	Climate Opportunities	Climate Opportunities
Climate-related Risks and Opportunities	Policy and Regulatory Risks <ul style="list-style-type: none"> Restrictions on policy actions that exacerbate climate impacts, coupled with enhanced climate-responsive policies Litigation risks arising from inadequate climate mitigation or failure to disclose material financial risks, leading to expanded losses/damages and lawsuits from governments, shareholders, or NGOs 	Technological Risks <ul style="list-style-type: none"> The economic shift toward low-carbon, energy-efficient technologies will significantly impact enterprises 	Market Risks <ul style="list-style-type: none"> Climate change alters supply-demand structures, thereby transforming specific commodities, products, and services markets. 	Reputational Risks <ul style="list-style-type: none"> Corporate reputation impacts client/community perception of alignment with low-carbon economic transitions 	Acute Physical Risks <ul style="list-style-type: none"> Refers to event-driven risks, including increasingly severe extreme weather events such as tornadoes, hurricanes, or floods. 	Chronic Physical Risks <ul style="list-style-type: none"> Refers to long-term climate pattern shifts causing gradual but profound impacts 	Resource Efficiency Opportunities <ul style="list-style-type: none"> Achieve operational cost reduction through enhanced efficiency in production, sales processes, buildings, machinery, and transportation 	Energy Source Opportunities <ul style="list-style-type: none"> Transitioning from traditional fossil fuel power generation to low-carbon alternatives such as wind, solar, and wave energy. 	Product and Service Opportunities <ul style="list-style-type: none"> Innovative development of low-carbon products and services enhances corporate competitiveness and drives shifts in consumer and manufacturer preferences
Descriptions	<ul style="list-style-type: none"> Carbon Pricing Escalation Disclosure Obligation Strengthening Regulatory Stringency Litigation Exposure 	<ul style="list-style-type: none"> Substitution of existing products/services with low-carbon alternatives Investment failures in new technology development Costs associated with low-carbon technological transformation 	<ul style="list-style-type: none"> Customer Behavior Shifts Market Uncertainty Raw Material Cost Surge 	<ul style="list-style-type: none"> Shifting Consumer Preferences Industrial Stigmatization Stakeholder Scrutiny 	<ul style="list-style-type: none"> Hurricanes/Floods Intensification 	<ul style="list-style-type: none"> Sea Level Rise Persistent Heatwaves Altered Precipitation Patterns Sustained Temperature Elevation 	<ul style="list-style-type: none"> Adopt Higher-Efficiency Transportation Optimize Production/Sales Processes Recycling & Reuse Systems Energy-Efficient Buildings Water Conservation 	<ul style="list-style-type: none"> Adopt Low-Carbon Energy Policy Incentives Technological Innovation Carbon Market Participation Decentralized Systems 	<ul style="list-style-type: none"> Low-Carbon Product Development Service Model Innovation Diversified Offerings Consumer Preference Shifts
Temporal Scope	Long-term	Long-term	Long-term	Medium-term	Short-term	Long-term	Long-term	Long-term	Medium-term

Circular Economy & Ecological Conservation

Circular Economy

The Company fully utilize externally procured recyclable packaging materials to reduce packaging costs and decrease natural resource depletion.

- Kingnor Company reutilizes packaging materials provided by suppliers

For externally procured wooden pallets, crates, and cartons, Kingnor directly repurposes intact items for finished product distribution. Non-standardized wooden frames undergo reprocessing (e.g., structural reinforcement) for secondary use, while cartons bearing supplier information are repurposed as storage containers for bulk raw materials or components in warehouses.



Circular Economy & Ecological Conservation

Ecosystem and Biodiversity Conservation

Production sites in mountainous regions with pristine ecosystems and rich biodiversity require the Company to adhere to the principle of "settling in one area, developing local infrastructure, beautifying surroundings, and maintaining ecological harmony." Implementing concurrent ecological restoration during mining operations through afforestation and active participation in biodiversity conservation.

- "King of the Snow Mountains" Comes to My "Home"

On October 20, 2024, a snow leopard ("King of the Snow Mountains") visited the filling work area of the Company's Xitianshan Project. The on-duty workers immediately fed the animal to ensure its well-being while reporting to the local authority. Subsequently, they coordinated with staff from the Qinghai Wildlife Rescue and Breeding Center to safely transport the leopard back for health monitoring. This extraordinary encounter, celebrated by local residents, vividly demonstrates the company's commitment to harmonious coexistence with nature and its active pursuit of environmental stewardship and social responsibility



- Adopting Block Caving Method in the Pulang Project to Enhance Efficiency and Preserve Ecology

The Pulang Copper Mine, located in the core area of the "Three Parallel Rivers" World Natural Heritage site, features large copper reserves with low-grade characteristics. To minimize ecological disturbance, the project employs full underground mining with block caving method, achieving both operational efficiency and environmental protection.



Lubambe Company Conducts Tree Planting Activities

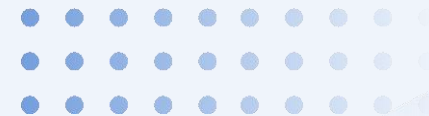


Lubambe Company was awarded the "2023 Environmental Management Best Performer" by the Zambia Miners Association (ZCM)



Society

While maintaining steady growth, JCHX actively practices social responsibility and promotes sustainable development across its value chain. Guided by the core strategy of "technology innovation and technological leadership", the company continuously enhances engineering service quality and resource development capabilities. In quality management, it has established a strict quality integrity system, internal engineering acceptance mechanisms, and quality control mechanisms, strictly adhering to national and industry standards in product manufacturing and service delivery. By optimizing service systems and improving product quality, the company strengthens customer trust and corporate competitiveness. Regarding employee rights protection, JCHX upholds a people-oriented safety philosophy, prioritizes building a diverse and inclusive workplace, and provides vocational skill training and career development support to achieve mutual growth between the enterprise and its employees. Simultaneously, the company has long committed to public welfare initiatives, actively drives industry collaboration and international development, and contributes to the sustainable development of global mining.



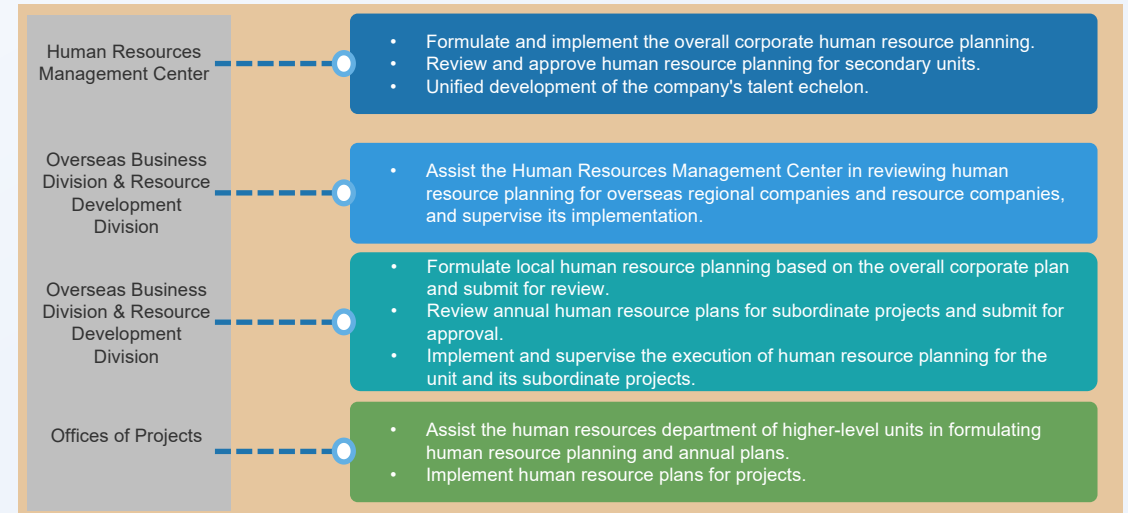
Employee Rights Protection

Employment and Rights

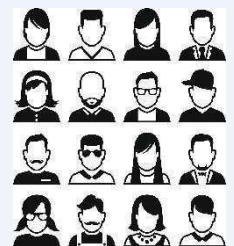
JCHX attaches great importance to compliant employment practices and actively safeguards employee rights. The company strictly complies with the Labor Law of the People's Republic of China, Labor Contract Law of the People's Republic of China, Trade Union Law of the People's Republic of China, Law on the Protection of Minors, and labor-related laws and regulations of overseas subsidiaries' host countries. The company has established a comprehensive human resources management system, including internal policy documents such as: Management Measures for Human Resources Planning, Management Measures for Employee Recruitment, Management Measures for Labor Relations and Management Measures for Labor Dispatch Employment. These systems undergo continuous optimization and updates to ensure all employees' rights are legally protected. During the reporting period, the company recorded no incidents of employee discrimination or child labor hiring, and no violations of employment regulations or administrative penalties occurred in employment practices.

Policy Documents	Description
Human Resource Planning Management Measures	Standardize human resource planning to ensure alignment with corporate strategy and objectives.
Employee Recruitment Management System	Clarify recruitment procedures to ensure standardized and scientific hiring practices.
Labor Relations Management System	Strengthen labor relations management, standardize employment practices, and mitigate risks.
Employee Personnel Archives Management Measures	Standardize personnel archives management to ensure authenticity and completeness.
Compensation and Benefits Management System	Establish a rational compensation and benefits system to motivate employee engagement.
Performance Evaluation Management System	Conduct comprehensive, objective, and fair evaluations of employee performance.
Employee Attendance and Labor Discipline Management System	Standardize attendance management to maintain work discipline.
Employee Leave and Absence Management System	Define leave application procedures to safeguard employee rights.
Talent Development Management System	Systematize talent development programs to enhance employee capabilities.
College Graduates Cultivation Management Measures	Facilitate the integration of new graduates into the company and cultivate them as core talents.
Cadre Management System	Standardize cadre selection, training, management, and utilization to build a high-performing leadership team.
Professional Qualification Management Measures	Promote employee acquisition of national professional qualifications to ensure personnel competency and performance guarantees.
Internal Professional Title Evaluation Management Measures	Establish career progression pathways for technical professionals and standardize professional title evaluations and position appointments.
Employee Rewards and Punishments Management Measures	Recognize excellence, standardize employee conduct, and enforce disciplinary rigor.
Employee Business Travel Management System	Standardize business travel management to improve efficiency.
Employee Occupational Health Management System	Standardize occupational health management to protect employee wellness rights.
Industrial Worker Team Building Management Measures	Strengthen industrial worker training, encourage innovation, and cultivate a skilled industrial workforce.
Retired Personnel Re-employment Management Measures	Standardize re-employment management of retired personnel to leverage expert contributions.
Employee Relative Avoidance Management System	Prevent nepotism to ensure fairness and impartiality.
Labor Dispatch Employment Management System	Standardize labor dispatch employment practices to safeguard dispatched workers' rights.

The company adheres to equal employment principles, ensuring fair treatment of employees across different nationalities, races, genders, religious beliefs, and cultural backgrounds. It prohibits all forms of discrimination and strictly avoids child labor employment, forced labor, and gender-based discrimination. The company places high priority on safeguarding employees' lawful rights and interests, rigorously complies with laws and regulations of the countries where projects are located, and has implemented a series of measures to protect employee rights while eliminating child labor and forced labor practices.



<p>Laws and Regulations</p> <p>The company strictly complies with labor and minor protection-related laws and regulations applicable to domestic and overseas project locations, ensuring all employees' rights are legally safeguarded.</p>
<p>Recruitment Procedures</p> <p>During recruitment, the company conducts rigorous age and identity verification to confirm all applicants meet the legal working age requirements, thereby avoiding child labor employment.</p>
<p>Labor Contract</p> <p>Formal labor contracts are signed with all employees, clearly defining mutual rights and obligations to safeguard employees' legitimate rights.</p>
<p>Working Environment</p> <p>A safe and healthy working environment is provided to ensure employees' personal safety and health during work.</p>
<p>Supervision Mechanism</p> <p>An internal supervision mechanism with clear reward and punishment systems is established. Employees are encouraged to report any violations, and the company investigates reported incidents and implements corresponding disciplinary or corrective actions.</p>



Employee Rights Protection

Compensation and Promotion

The company's employee compensation and incentive management system adopts a functional wage system, which comprehensively determines salary standards based on relative job value and employee capabilities. A broadband salary structure is established, where different salary grades are determined for the same position according to individual competency levels. The total compensation package comprises annual salary, seniority allowance, benefits, and social insurance contributions.

- The company optimizes compensation and incentive policies, establishing a special incentive for exceeding profit targets. Upon actual achievement of annual profit goals, a portion of the excess profits will be allocated as bonus.
- To fully mobilize employee initiative and creativity, attract and retain top talent, and build multidimensional human resource advantages, an employee stock ownership plan (ESOP) is implemented.
- To strengthen accounts receivable recovery, the Accounts Receivable Recovery Performance Evaluation and Special Incentive Management Measures have been formulated, introducing additional bonus for overachieving the accounts receivable target.
- In cases where the company achieves significant management innovation, technological breakthroughs, investment success, or receives special commendations from governments or industries, the executive team may receive additional special rewards upon approval by the Board's Compensation and Evaluation Committee.

- Excess Profit Incentive
- ESOP
- Accounts Receivable Recovery Performance
- Special Recognition Awards



Compensation Incentive

The company has established mature and comprehensive career development pathways and personnel promotion mechanisms, implemented through: Examination-based assessment for internal professional title sequences, Selection or competitive bidding processes for management staff sequences and Competition or skills assessment for technical staff sequences



Professional and Technical Sequence Examination

For technical personnel, the company establishes differentiated internal professional title sequences, such as the 16 professional sequences spanning Professor-Level Senior Engineer, Senior Engineer, Engineer, Assistant Engineer, and Technician across 13 internal title grades. Employees may advance their titles and obtain corresponding compensation and benefits through examinations. The company formulates detailed examination syllabi and rules, establishing specialized examination institutions and review committees to ensure fairness and scientific rigor in assessments.



Management Sequence

Selection and Competitive Bidding
For management staff, the company sets hierarchical management positions such as Supervisor, Senior Supervisor, Manager Assistant, Deputy Manager, Manager, General Manager, Assistant, Deputy General Manager, and General Manager. Employees advance through selection or post competition based on position requirements and selection criteria. The company organizes departmental evaluations and professional assessments to ensure fairness and rationality in promotions.



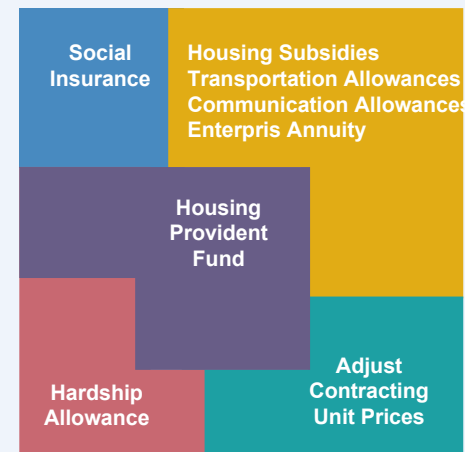
Skill Operation Sequence

Skills Competition or Technical Contest
For skilled personnel, the company conducts skills competitions or technical contests to evaluate technical proficiency and problem-solving abilities. A 13-tier technician promotion system is established, with promotions determined by competition outcomes. The company establishes Technical Skills Assessment Committees and training institutions to provide comprehensive skill development programs.

Employee Welfare

The company's employee welfare system, policies, and initiatives primarily include social insurance, housing provident fund, housing subsidies, transportation allowances, communication allowances, and enterprise annuity. Among these, social insurance and housing provident fund are mandatory. The company contributes to employees' endowment insurance, unemployment insurance, work-related injury insurance, basic medical insurance (including family planning coverage), critical illness insurance, and housing provident fund. When employees resign or retire, the company handles reductions and transfers of social insurance benefits. Housing subsidies are provided to staff at two administrative levels, differentiated by job grade and regional location. Transportation allowances target headquarters staff, allocated based on job grade and business nature. Communication allowances are assigned according to job grade and operational requirements. Enterprise annuity participation is voluntary for eligible employees under the Company Enterprise Annuity Plan. These welfare policies aim to safeguard employees' basic rights, enhance satisfaction, promote staff stability and loyalty, and support long-term human resource development.

The company has established a dedicated hardship allowance to optimize employee benefits. This allowance compensates for additional labor expended by employees working in remote or challenging regions. It considers factors such as natural geography, climate, altitude, transportation, and local living costs across project locations, implementing tiered management for project managers, technical staff, support personnel, and logistics teams. Allowance standards vary by position and are disbursed monthly alongside attendance records. For piece-rate employees, the company adjusts contracting unit prices proportionally.



Employee Rights Protection

Training and Development

The company has established a training system spanning the Headquarters-based Human Resources Management Center, Human Resources Departments of Secondary Units, General Offices of Projects, and functional departments at all levels, while formulating targeted internal policies including the Talent Development Management System, College Graduates Cultivation Management Measures, and Cadre Management System.

The company prioritizes the categorized cultivation and reserve of talents to support the development of the "Fifth Five-Year Strategy", with management talent accounting for 10%, technical talent comprising nearly 20%, and skilled talent representing 70%. Technical and skilled talents serve as the driving force and key pillar of corporate growth. The company replenishes these two talent pools through internal title promotions, qualification certification and selection, as well as social and campus recruitment. Overseas employees constitute a vital component of the company's international development. The company enhances their skills by establishing training bases and implementing intensive training programs.

The company adopts a sequence-based and tiered approach to comprehensively establish its talent system, emphasizing the balanced development of management talent, technical talent, and skilled talent. It addresses talent gaps through diverse recruitment channels including internal cultivation, campus recruitment, and social recruitment, while prioritizing evaluation criteria of integrity, competence, and performance-based achievements. For overseas talent, the company implements a systematic recruitment process and management framework that emphasizes legal compliance and cultural adaptation. Centered on Mining Management 4.0 (Standardization), the company constructs three major competency-based training systems tailored to different talent categories: Management Training System, Technical Training System and Vocational Skill Development System

2024 Talent Development Objectives

Total Staffing Requirements

- Based on the "Five-Five Strategy" talent development plan and the 2024 Position Establishment & Staffing Framework, determine internal cultivation and external recruitment targets for positions and headcount. Formulate plans for external recruitment, internal training, and internal rotations to ensure talent quantity and quality align with operational demands.

University Graduate Development

- The Human Resources Management Center leads:
 - Onboarding Programs: Orientation training, role assignments, mentorship programs, probationary period evaluations, and annual performance reviews for new graduates.
 - Career Pathway Planning: Organize career development frameworks for graduates within the past three years, overseeing implementation across secondary units, project departments, and project companies.

2024 College Graduate Onboarding Orientation

To effectively implement the company's "Talent Strengthening Strategy" and uphold the "Family Culture", thereby facilitating the rapid role transition of newly hired university graduates and accelerating their integration into the JCHX family, domestic project departments have successively organized diverse 2024 Freshman Orientation Programs to ensure new employees take their first professional steps with confidence.



Management Training System	Technical Training System	Vocational Skill Development System
<ul style="list-style-type: none"> JCHX Entrepreneurial History and Corporate Strategy Course Mining Management 4.0 (Standardization) Integration Course Mindset Transformation Course Lean Management Course Code of Conduct and Competency Requirements for Management Personnel Course Mining Management 4.0 Financial Management Course Mining Management 4.0 Operational Cost Management Course Mining Management 4.0 Safety Management Course Mining Management 4.0 Equipment Management Course Applications and Development of Mining Technology Course Mine Construction Technology Management Course Audit Issues and Case Analysis Course 	<ul style="list-style-type: none"> Safety Engineering Courses Mining Engineering Courses Surveying Engineering Courses Geological Engineering Courses Accounting Courses Mechanical Engineering Courses Business Administration Courses Mine Construction Engineering Courses Human Resources Management Courses Information Technology Courses Materials Management Courses Administrative Management Courses Electrical Engineering Courses Resource Management Courses Equipment Engineering Courses 	<ul style="list-style-type: none"> Drilling Jumbo Operation SOP Course LHD Operation SOP Course Truck Operation SOP Course Hoist Operation SOP Course Special Equipment Operation SOP Course Trackless Equipment Maintenance SOP Course Fitter Maintenance SOP Course Electrician Maintenance SOP Course Welder Maintenance SOP Course

Employee Rights Protection

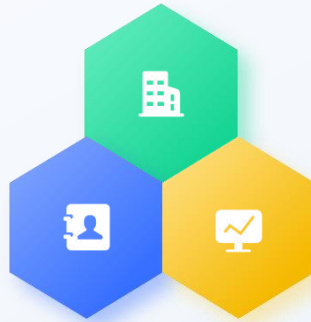
Training and Development

Training Management Objectives

- Continuously provide professional skills training to ensure employees' competencies remain synchronized with evolving job requirements.
- Customize personalized training plans to support employees in enhancing capabilities aligned with their individual traits and career aspirations.
- Strengthen the concept of lifelong learning by encouraging continuous acquisition of new knowledge and adaptation to industry trends.

Comprehensive Quality Enhancement

- Cultivate team collaboration spirit through team projects and collaborative training to enhance employees' collective responsibility.
- Improve communication and coordination skills via simulation drills and practical case analysis to refine employees' interpersonal techniques.
- Stimulate innovative thinking through creative workshops and cognitive training to develop employees' problem-solving capabilities.



Organizational Development Requirements

- Align training activities with organizational development strategies to ensure alignment with long-term corporate goals.
- Support sustainable development by enhancing employees' environmental awareness and social responsibility practices through targeted programs.
- Address organizational-level challenges by improving employees' understanding of operational mechanisms and strengthening their ability to resolve systemic issues.

Position-Specific & Problem-Solving Focus

- Design targeted training courses that tightly integrate with job requirements to ensure content relevance.
- Strengthen problem-solving training through case analysis and role-playing to enhance employees' ability to handle challenges.
- Facilitate practical application of training outcomes via workshops and hands-on projects, enabling employees to translate knowledge into actionable results.

Training Measures	Contents
Talent Pipeline Development Plan	Establish a clear talent pipeline to ensure strategic talent reserve and seamless succession for critical positions.
Systematic Training	Provide regular and specialized training courses to enhance employees' technical expertise and management capabilities.
Job Rotation	Encourage cross-departmental or cross-functional job rotations to broaden employees' work experience and strategic vision.
Certification Exams	Conduct regular competency assessments to validate employees' knowledge mastery and skill application.
Talent Selection	Implement merit-based promotion criteria to identify high-potential talent for leadership roles.
Position Competition	Facilitate internal competition for advanced positions through skill-based evaluations and performance reviews.
Technical Skill Contests	Organize skill contests to stimulate learning motivation and innovative problem-solving.

Southern Branch (Subsidiary) Company Organizes Trackless Equipment Maintenance Training

Trackless equipment maintenance talent cultivation is a critical component of the company's industrial workforce development. To build a streamlined, highly specialized, and technically proficient trackless maintenance team, the Southern Branch (Subsidiary) Company conducted a 3-week skill enhancement training program for trackless equipment maintenance personnel from October 28 to November 8, 2024. The program was jointly organized by the Human Resources Department, Equipment & Materials Department, and Kunming Overhaul Factory of the Southern Branch. A total of 12 maintenance backbone personnel from various project departments participated in the training.



2024 Mid-to-Senior Level Training Programs



Employee Rights Protection

Occupational Health and Safety

JCHX prioritizes employees' occupational health and safety, strictly complying with the Work Safety Law of the People's Republic of China, Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases, Measures for the Supervision and Administration of Occupational Health Surveillance by Employers, and Regulations on Occupational Health Management in Workplaces, among other legal requirements.

To address occupational health and safety risks, the company has actively established a risk classification and control mechanism at the company-level, secondary unit-level, and position-level, clarifying the responsibilities of personnel at all levels. It has formulated the Safety Education and Training System and Occupational Hazard Prevention System, which are continuously updated and optimized. New hires and transferred employees undergo occupational hazard exposure briefings, while daily supervision ensures compliance with protective measures. On-site protective facilities are implemented to reduce or mitigate occupational hazards.

JCHX consistently upholds the business philosophy of "People-Oriented Business Philosophy," adheres to the occupational disease prevention principle of "Prevention First, Integrated Control," prioritizes employees' health, and cherishes employees' lives. The company continuously increases safety investments, conducts pre-employment, on-the-job, and post-employment occupational health examinations in compliance with regulations from safety production supervision authorities and health administrative departments, with results provided in writing to employees. Simultaneously, the company strengthens training on occupational health knowledge and occupational hazard prevention, improves and maintains occupational disease prevention facilities, equips employees with personal protective equipment meeting occupational disease prevention requirements, and continuously enhances working environments and conditions to achieve first-class occupational health and safety management performance. The company persistently advances occupational health management system certification, continuously improving its occupational health management standards. During the reporting period, JCHX served as a Standing Council Member Unit of the China Occupational Safety and Health Association and obtained ISO 45001 Occupational Health and Safety Management System certification.

To address the risks of occupational diseases caused by exposure to dust, noise, or other toxic/harmful factors during occupational activities, the company has implemented comprehensive occupational health protection measures to effectively prevent and control the occurrence of workplace hazards and employee occupational diseases.

- Dust Control Measures**
- Adopt wet drilling, moist spray, and wet spray processes for dust prevention.
 - Implement dust suppression measures such as rinsing rock walls, watering during rock loading, and water curtain systems to purify airflow.
 - Sprinkle water on roads, regularly clean road dust, and enforce speed limits for vehicles.
 - Install mechanical ventilation systems, properly configure local ventilation fans, maintain ventilation ducts, and extend ducts timely to ensure effective dust removal.
 - Require personnel in dust-exposed areas to wear dust-proof masks that meet national standards.
 - Post safety warning signs such as "Attention to Dust Prevention," "Wear Dust Masks," and "Ensure Ventilation" at key locations.

- Noise Control Measures**
- Mining Equipment Noise Control: Prioritize electric mining equipment over pneumatic systems. Strengthen maintenance of pneumatic rock drills to ensure intact noise suppression covers.
 - Ventilation System Noise Control: Select low-noise, high-efficiency local ventilation fans. Install noise reduction devices (e.g., silencers) at intake ports of older ventilation fans. Conduct regular inspections and maintenance of ventilation fans and noise suppression systems to ensure functionality.
 - Personal Protective Equipment: Require personnel in high-noise zones to wear seal-type earplugs or ear muffs that meet national standards.
 - Warning Signage: Post safety signs such as "Noise Hazard Warning: Wear Earplugs/Muffs" at key locations.

- Prevention & Control of Toxic/Harmful Gases**
- Adopt zero-oxygen balanced explosives to minimize toxic gas generation during blasting.
 - Verify ventilation capacity based on the designed explosive charging volume per blasting operation and strictly prohibit over-charging explosives.
 - Implement mechanical ventilation systems to ensure timely removal of blasting fumes and maintain sufficient fresh air supply at workfaces.
 - Design ventilation systems to avoid serial ventilation and recirculation airflow patterns.
 - Use stemming materials during explosive loading to prevent deflagration and reduce toxic gas emissions.
 - Enhance blind alley management: Seal abandoned roadways promptly and post prominent "No Entry" warning signs. Any entry into such areas requires a pre-approved specialized plan and prohibits unauthorized access.
 - Equip personnel with portable toxic gas detectors and ensure real-time monitoring with alarm activation for immediate response.
 - Display safety warning signs such as "Monitor Toxic Gases" and "Ensure Ventilation" at critical locations.

Classification and Control Mechanism

Corporate President

- Organizes the identification and evaluation of occupational disease hazards across the company
- Assumes overall responsibility for occupational disease prevention and control

Safety Production Management Center

- Develops control measures for major occupational hazards
- Guides, supervises, and inspects hazard control implementation in secondary units

Secondary Unit General Manager

- Organizes hazard identification and evaluation within their jurisdiction
- Assumes full responsibility for occupational disease prevention in their unit

Project Manager

- Conducts hazard identification and evaluation for construction projects
- Ensures comprehensive hazard control measures are implemented on-site



Standing Council Member Unit of the 7th Council of China Occupational Safety and Health Association

Employee Rights Protection

Work Safety Inspection

Facing the inherent risks of mining construction and development, JCHX deeply understands the significance of work safety for employees and their families. To this end, the company has established a dual-prevention mechanism tailored to its safety production characteristics, integrating risk classification control and hidden danger investigation & governance. This forms a risk control process comprising: Risk Unit Segmentation, Risk Identification, Risk Assessment, Risk-Based Control Measures, Deployment of Safety Inspection Tasks and Multi-level Verification of Implementation. The company has developed targeted safety inspection checklists for each position and workplace, conducts company-wide specialized safety inspections on a regular basis, continuously addresses management gaps, improves working environments, standardizes operational behaviors, and ensures the safe and reliable operation of equipment systems.

Hidden Danger Identification and "Three Violations" Management Measures



Establishing Safety Inspection Frequency Standards for Employees Across Different Risk-Graded Risk Units

Based on the risk levels of risk units and professional inspection requirements, basic safety inspection frequency standards for each risk unit were discussed and formulated, primarily including daily inspection frequency standards for teams and managers' SOP compliance checks and onsite standardized environmental inspections. Weekly inspection plans are developed by project managers according to the inspection frequency requirements of onsite management personnel, specialized department managers, and executive leadership, specifying execution frequencies. Parent companies conduct monthly surprise audits to verify compliance, while regional branches perform quarterly crosschecks, reviewing inspection logs and corrective actions to ensure execution aligns with standards.



Strengthen the Investigation and Enforcement of Substantive Violations

The company's safety information system has built-in standardized workflows for recording violations, eliminating the practice of making up numbers and enhancing the quality of onsite violation correction and governance.



Refine the on-site hidden danger investigation and governance through refined management

By utilizing a safety information platform for real-time analysis of on-site safety management data, the focus of safety management shifts from basic data aggregation to practical implementation of hazard identification and governance. The platform enables continuous tracking of on-site hidden danger rectification closure and the re-education and assessment of violators, ensuring timely implementation of targeted measures to control unsafe physical conditions and unsafe human behaviors. This prevents recurring or repeated occurrences of similar safety hazards, establishing a long-term governance mechanism.

2024 "Safety Production Month" Kick-off Meeting

In late May 2024, the three-tier safety production leadership structures of the Headquarters, secondary units, and projects respectively held 2024 "Safety Production Month" kick-off meetings to communicate the significance, plans, and requirements of the activities to all employees.



Haikuang Shilu Project Conducts Emergency Drills to Strengthen Flood Season Safety Production Defenses

The Hainan Shilu Iron Mine, located in a tropical high-rainfall region, faces challenges such as heavy rainfall during flood seasons and extensive surface water accumulation. To enhance all personnel's emergency response capabilities for seasonal hazardous weather, Haikuang Shilu Project organized a water hazard-specific emergency plan drill on May 22, 2024. Based on previous emergency response experience, the project further improved its underground water inrush and mudflow disaster emergency plans and conducted drills with relevant personnel.



Zhijin Project Holds Second Quarter Safety Production Mobilization Meeting

On April 1, the Zhijin Project convened a second quarter safety production mobilization meeting to summarize the completion of first-quarter tasks, commend outstanding teams and individuals, and outline safety production priorities for the upcoming quarter.



Employee Rights Protection

Safety Culture Construction

The company focused on annual safety production targets and, in accordance with the specific requirements of the Notice on Issuing the 2024 Safety Production Work Arrangement Opinions, further promoted safety culture construction. By promoting advanced safety production concepts and leveraging the guiding and safeguarding roles of safety culture in safety production, the company mobilized all levels of units and departments in 2024 to systematically mine, organize, and refine safety culture elements. This effort aimed to develop company-specific safety culture concepts that gained widespread recognition across all organizational levels. The company organized comprehensive learning and understanding activities to ensure these concepts penetrated all hierarchical levels and positions, fostering shifts in employees' safety value perceptions, rule consciousness, and the cultivation of safe behavioral habits. By utilizing the orienting, cohesive, permeating, radiating, and assimilating functions of culture, the company guided employees to voluntarily comply with regulations, striving to achieve "culture-governed personnel management." During the reporting period, the company achieved a total safety training duration of 19,528 hours and invested 161.49 million in safety production.

● Safety Informatization

Deepening the construction of safety informatization systems and enhancing safety management operational efficiency through informatization technologies constitute key components of the company's 2024 safety management strategy. Aligned with the company's Mining 4.0 initiative, the Production Safety Management Center has closely integrated on-site safety management with safety informatization system development. By leveraging informatization tools, safety management processes have been optimized for enhanced efficiency and convenience, achieving the following informatization-driven efficiency goals: traceable safety confirmations, full coverage of safety inspections, logically structured hierarchical reviews, and streamlined statistical analysis.



Kingko Project Company Invites Zhonggang Medical Center Team from Kolwezi City to Conduct First Aid Knowledge Training for Employees



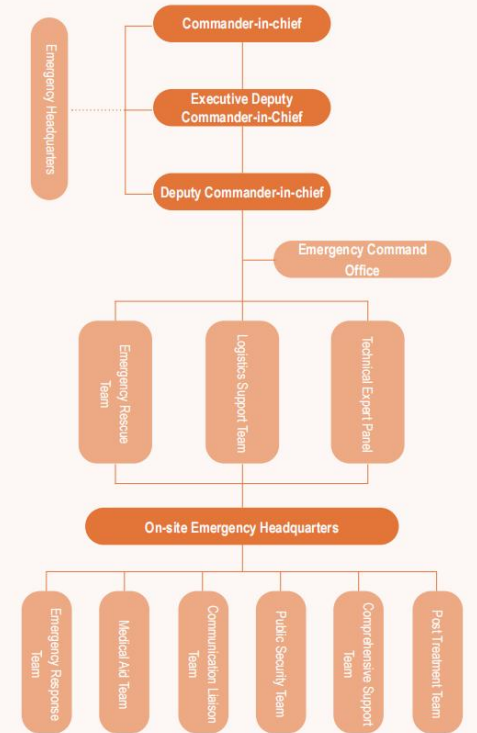
Chambishi Project Company Holds Safety Knowledge Competition Activity

Emergency Management

To prevent and control potential accidents or emergencies, ensure emergency preparedness and response, safeguard employees' health and lives, minimize property losses, environmental damage, and social impacts, and enhance the company's risk resilience and accident prevention capabilities, JCHX has established the Production Safety Accident Emergency Management System and Production Safety Accident Emergency Plans in accordance with the Work Safety Law of the People's Republic of China, Regulations on Safety Production Licenses, Beijing Safety Production Supervision and Management Measures for Mining and Geological Exploration Enterprises, Regulations on Emergency Response to Production Safety Accidents, and Provisions on Strengthening Safety Management of Outsourced Projects in Underground Nonferrous Metal Mines, among other legal frameworks. Adhering to the principles of "people-centered, prevention-first, unified leadership, graded responsibility, and scientific practicality," the company leverages emergency leadership teams at all levels to conduct routine risk assessments, material reserves, team development, equipment upgrades, and emergency plan drills. Emergency responses are implemented based on incident severity and impact scope through a graded mechanism. Emphasizing full participation, the company organized 164 emergency drills during the reporting period.

● Lubambe Company Obtains Radiation Protection Bureau Certification

At the 6th Annual Radiation Protection Officers (RPO) Conference co-hosted by the Radiation Protection Bureau (RPA) and the U.S. Nuclear Regulatory Commission, Lubambe Company achieved relevant certifications. The conference theme was "Innovative Strategies to Enhance Radiation Protection and Safety in Facilities", aiming to improve radiation protection measures in non-medical facilities and attracting numerous participants from such sectors.

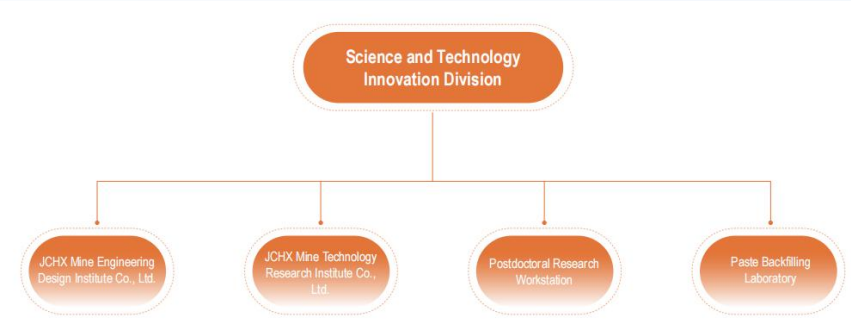


Organizational Chart of Our Emergency Response Organization

Technology-Driven Innovation

System and Achievements

Adhering to the philosophy of "scientific and technological innovation, technological leadership," JCHX has established a scientific research and innovation system integrating independent innovation with open innovation. The company has closely integrated technology with engineering design practices, successively establishing JCHX Mine Engineering Design Institute Co., Ltd. (hereinafter referred to as "Design Institute"), JCHX Mine Technology Research Institute Co., Ltd. ("Research Institute"), Postdoctoral Research Workstation, and Paste Backfilling Laboratory. These initiatives address major challenges in mining engineering, such as "deep, large, and fragmented" mining scenarios, and provide robust technological support for enhancing corporate competitiveness. Simultaneously, the company has developed a comprehensive institutional framework in compliance with national regulations and industry standards, formulating policies such as the Science and Technology Management System, Implementation Rules for Scientific Research Project Management, and Management Rules for Technical Innovations and Rationalization Proposals. These systems continuously refine mechanisms for innovation-driven efficiency improvements. Furthermore, JCHX has established a Science and Technology Expert Committee, comprising academics like Wen Bangchun, Hong Boqian, Wang Xuguang, Sun Chuanyao, Cai Meifeng, Wu Aixiang, and nationally renowned experts such as Liu Fanglai, to deliver technical guidance and secure accelerated technological advancement.



During the reporting period, the company finalized the JCHX Long-term Technology Roadmap and established technical expert groups in mining, shaft construction, installation, filling, and geology to leverage expert experience in advancing technological solutions across its mining services, resources, innovation, and equipment sectors.

In 2024, the company won 2 ministerial-level science and technology awards and 5 ministerial innovation awards; obtained 9 national invention patents, 7 utility model patents, and 1 design patent (annual record high for patents); received 6 ministerial design/consulting awards, 2 high-quality engineering certifications, and 6 ministry-level QC group activity awards, along with 1 national QC group activity award; secured 2 software copyrights; and published 6 papers in core journals. JCHX Paste Backfilling Laboratory was approved as a National Key Laboratory for Mine Safety Supervision by the National Mine Safety Administration.

During the reporting period, the company upgraded its underground intelligent control system using 3D LiDAR technology, enhancing positioning accuracy and autonomous driving stability for multiple loaders operating in different tunnels. The system has entered pilot testing, with upgrades expected to improve environmental modeling precision and positioning accuracy, thereby boosting reliability and safety. Additionally, the company completed the unmanned transformation of 2 rock breakers in 2024, further strengthening underground safety and continuous operational efficiency.

Improve the Technical Support System



Significant Technological Innovation Results



Continuously Advancing Intelligent Construction

- JCHX insists on technological innovation as its core driving force, striving to become a "world-renowned and domestically leading planner, builder, and operator of safe, ecological, and smart mines." The company continuously increases R&D investments, tackles critical technical challenges, and achieves multiple technological breakthroughs. By the end of the reporting period, its R&D team comprised 373 professionals, including 8 with doctoral degrees and 56 with master's degrees.

Technology R&D	2022	2023	2024
R&D investments (m)	94.16	102.77	99.77
Number of R&D employees	360	377	373

Technology-Driven Innovation

System and Achievements (Honorary Certificates)



Technology-Driven Innovation

Industry Association

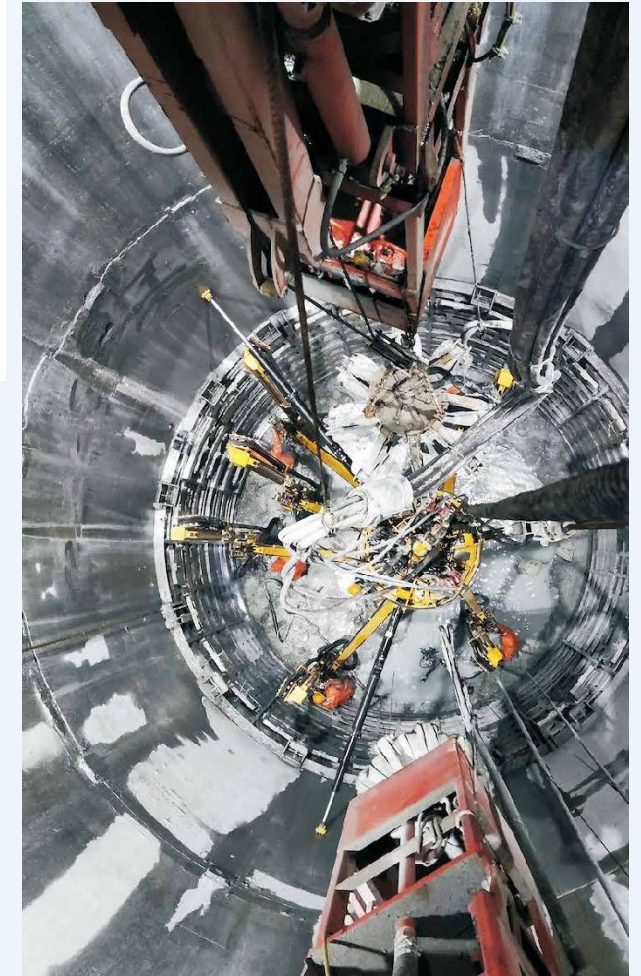
Associations Joined by the Company	Positions
China Nonferrous Metals Industry Association	Vice President Unit
China Nonferrous Metals Construction Association (including Construction Branch)	Vice Chairman
Editorial Boards of "China Mining Engineering" and "China Nonferrous Metallurgy" Journals	Vice Chairman Unit
China Mechanical and Metallurgical Workers' Technical Association	Director Unit
China Gold Association	Director Unit
China Industry-University-Research Cooperation Promotion Association	Vice President Unit
Intelligent Mining Branch of China Mechanical and Electrical Products Circulation Association	Vice President Unit
China Occupational Safety and Health Association	Standing Director Unit
China Mining Association	Member Unit
China University of Mining and Technology (Beijing) Journals "Metal Mine" and "Modern Mining"	-
Information Technology Branch of Nonferrous Metals Association	-
Intelligent Construction Branch of China Nonferrous Metals Construction Association	-
China International Contractors Association	-
Beijing International Economic and Technical Cooperation Association	-
China Safety Production Association	-
Safety Production Branch of China Construction Association	-
China Society of Engineering Blasting (CSEB) and Beijing Engineering Blasting Association	-



China Nonferrous Metals Construction Association (including Construction Branch) Vice Chairman



China University of Mining and Technology (Beijing) Director Unit



Technology-Driven Innovation

Intellectual Property Management



JCHX attaches great importance to intellectual property protection, strictly complies with laws and regulations related to intellectual property such as the Patent Law, Trademark Law, and Copyright Law, and has formulated internal management systems including the Science and Technology Management System and Detailed Rules for Patent Application Document Preparation and Submission. These measures standardize the management of patent applications, utilization, and protection within the company to ensure the transformation of scientific research achievements. The company has obtained High-Tech Enterprise Certification. During the reporting period, no intellectual property infringement incidents occurred, either initiated by or against the company. As of the end of the reporting period, the company has achieved the following intellectual property-related results and awards:

Achievements	Grade	Qty.
Luban Award	National	3
National Standard	Chief Editor	4
	Co-Editor	8
National Key R&D Plan	National	3
	Invention	27
National Patent	Utility Model	180
	Industrial Design	13
	Equipment Utility Model	87
	Equipment Invention	18
S&T Advancement Award	Provincial or Ministerial	29
S&T Innovation Award	Ministerial	5
Design Award	Ministerial	6
	National	1
QC Team	Ministerial	8
	National	22
Superior Quality Project	Ministerial	4
	National	95
Copyright of Software	National	59

Products & Service

Quality Management

The company strictly adheres to current national, industry, and local standards and specifications, including the Code for Quality Management of Engineering Construction Enterprises GB/T 50430-2017. The company follows the quality policy of "Customer-Oriented, Rigorous Management, Technology Driven, and Quality Excellence", rigorously implements the Quality, Environmental, and Occupational Health and Safety Management Systems, and formulates and enforces a series of internal technical quality-related systems, including the Engineering Quality Management System. Simultaneously, the company strictly implements project quality plans, establishes and refines the lifelong responsibility system for engineering quality management, strengthens whole-process quality supervision and control, and promotes the proceduralization, standardization, and scientization of quality management.

Quality Management Objectives – 100% First-Time Acceptance Rate for Project Completion

- All projects shall meet current national and industry standards for construction quality acceptance, and comply with design requirements
- Eliminate major quality accidents during construction
- 100% acceptance qualification rate for sub-items, sub-divisions, and unit projects
- Safety, environmental protection, and civilized production shall meet compliance standards
- Completion documents shall be compiled in accordance with regulations, ensuring all data is valid, complete, and achieves first-time acceptance compliance
- To achieve the aforementioned objectives, the company has established a quality management and supervision system spanning from the Headquarters Technical Management Center, Secondary Unit Technical Quality Departments to Project Department Technical Quality Offices, with corresponding quality management and control systems in place.

Quality Management and Control System
Engineering Quality Leadership Responsibility System
Technical Quality Documentation Management System
Engineering Quality Incident Reporting, Investigation, and Handling System
Quality Follow-up Service System
Material Procurement, Inspection, and Management System
Regular Reporting and Summary System
Engineering Quality Lifelong Responsibility System
Drawing Review and Technical Disclosure System
Construction Plan Approval System
Engineering Quality Inspection System

Management and Supervision System
Headquarters Technical Management Center
Secondary Unit Technical Quality Departments
Project Technical Quality Offices



The company consistently adheres to the process standards established in the Customer Management Measures, upholding the three principles of "Timeliness, Sincerity, and Accountability" in handling customer complaints. Upon receiving a complaint, the company promptly consolidates the information to the Operations Management Center or Overseas Business Division, then organizes relevant teams to conduct a thorough investigation to verify the specifics of the complaint. After confirmation, immediate corrective measures are proposed. All decisions are reported to the company president for approval, and the company provides a written feedback detailing the resolution to the customer within seven working days.

- Throughout the process, the company maintains the principle of "Sincerity". Regardless of the complaint's validity, all departments address each customer with enthusiasm, sincerity, and open-mindedness, ensuring their concerns are heard and respected. Simultaneously, the company emphasizes "Accountability". For the complained units or individuals, the company conducts an impartial responsibility assessment and implements corresponding economic penalties or performance evaluations to prevent recurrence.
- To continuously improve customer service quality, the company conducts an annual comprehensive customer satisfaction survey. The survey focuses on key dimensions of the company's services, including engineering quality, construction progress, safety and environmental protection, and service standards. Based on customer feedback, the company implements targeted improvements to refine service processes and standards.

	2022	2023	2024
Customer Complaint Volume	2	2	1
Customer Complaint Resolution Rate (%)	100	100	100
Customer Satisfaction (%)	93.55	91.66	90.00

Products & Service



Industry-Recognized (Honorary Certificates)

Products & Service

Data Security and Customer Privacy Protection

In the course of its mining service operations, the company handles substantial amounts of client information and project data. Concurrently, diverse datasets from suppliers and employees accumulate over time, making privacy and data security critically important to our organization.

JCHX upholds the privacy rights of all stakeholders, striving to safeguard their personal and information security in strict compliance with the Personal Information Protection Law of the People's Republic of China, Cybersecurity Law of the People's Republic of China, and Data Security Law of the People's Republic of China.

- The company has developed the Computer and Information Network Security Management Measures based on its Information Security Management System (ISMS), which clearly defines the procedures for information acquisition, utilization, storage, and transmission, thereby comprehensively implementing a network information security and privacy protection framework.
- To address information security risks, the company has centralized network construction and resource allocation by integrating its actual operational needs, regulatory requirements, and industry best practices. This enables timely identification and effective mitigation of potential security and privacy breaches, ensuring the data and privacy security of clients, employees, and suppliers. During the reporting period, the company's information systems operated without incidents, and no security or privacy breaches occurred. Third-party professional institutions conducted inspections of firewalls, security gateways, EDR systems, etc., and issued inspection reports.

The company regularly organizes information security-related training and drills, covering its headquarters, domestic and overseas subsidiaries, and projects, further strengthening employees' awareness of information security and privacy protection. During the reporting period, the company conducted information security training totaling 45 hours, involving over 700 participants.



Database fundamentals and operational maintenance skills Training



Data center infrastructure management Training



01

Firewalls Inspection

- If critical system vulnerabilities are detected, they will be promptly addressed.
- If product incident databases, virus databases, vulnerability databases, etc., are found not updated to the latest versions, updates will be implemented immediately.
- If improper product configurations are identified, configuration adjustments will be made without delay.

02

Security Gateways Inspection

- Primary focus on inspecting hardware status, system operational status, and functional usage of equipment.

03

EDR systems Inspection

- Key activities include verifying system versions and operational states, examining log reports, authorization records, and asset inventory.

Supply Chain Security

Supplier Management and Evaluation

The company has established a comprehensive supplier access, management, and evaluation system spanning its headquarters Material Management Center, secondary units, and projects. To optimize procurement resources, mitigate procurement risks, ensure quality standards, and control costs, the company has formulated the Equipment and Materials Procurement Management Regulations, Bidding and Procurement Management Measures, and Supplier Management Measures.

Three Principles of Supplier Management

- Open and Voluntary Participation, Competitive Selection
- Review and Accreditation, Mutual Benefit and Win-Win
- Dynamic Management, Resource Sharing



Supplier Access Management

- JCHX strictly controls supplier access from the source by formulating standardized documents such as Material Supplier Access Review Criteria and Qualified Supplier Evaluation Form. All prospective suppliers must follow the procedural steps of Application Recommendation → Preliminary Qualification Review → Access Review → Final Approval. The company's Material Management Center and procurement units conduct pre-screening of supplier applications based on authority levels. On-site inspections are organized to evaluate aspects including corporate profile, production facilities, operational status, quality control systems, R&D capabilities, and product performance in practical applications. The inspection reports serve as critical documentation for supplier evaluation.

Supplier Daily Management & Evaluation

- **Supplier Tracking:** The company employs a combined approach of daily management and quarterly evaluation. Daily tracking covers product quality, pricing, delivery timelines, credit limits, and after-sales service. Issues are documented in real-time via the Supplier Product Quality, Service & Violation Log.
- **Supplier Evaluation:** The Material Management Center conducts biannual evaluations (Q2 & Q4) for suppliers involved in transactions during the respective periods. Key metrics like "Quality Performance" and "Delivery Capability" require on-site verification by user departments. Evaluation results determine supplier tiering.
- **Supplier Rating:** Suppliers are classified into A (Strategic), B (Key), and C (General) tiers based on evaluation outcomes. Procurement prioritizes A/B-tier suppliers; C-tier selection requires approval only when higher tiers are unavailable.

Supplier Audit Management

- The company's Material Management Center and secondary units conduct daily supervision and quarterly inspections of supplier management. The Audit & Supervision Center exercises jurisdictional authority to audit supplier management practices. A quarterly random inspection (≥30% of qualified suppliers) is mandatory, with non-conformities addressed via corrective action notices and 100% closure verification.
- Key audit scope includes non-compliance with supplier access procedures, collusion in falsifying supplier documentation, failure to report major quality risks, unauthorized off-list supplier selection and negligence, corruption, or data tampering in supplier management.

Supplier Management Training

- The company conducted qualification review and approval training for staff in the Material Management Center and secondary units, aiming to strengthen contract execution oversight, ensure supplier delivery quality, enhance on-site material support and after-sales services, and safeguard corporate interests in disputes.

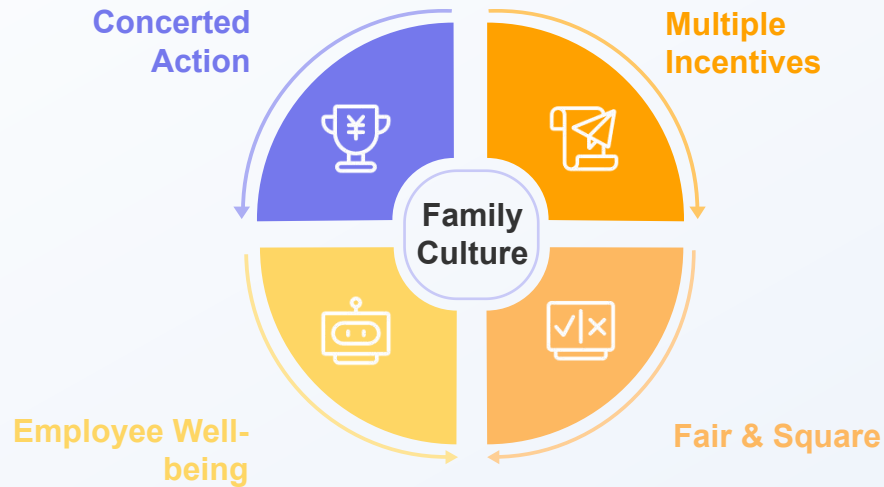


Social Contribution

Employee Communication & Care

JCHX adheres to the "Family Culture" philosophy, practicing the principle of "The enterprise exists through its people, and the people define the enterprise." Through collaborative efforts from the company and its workforce, JCHX establishes a platform featured by "shared success" where employees' sense of belonging and satisfaction are continuously enhanced through efficient communication channels and multidimensional care programs.

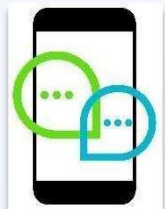
- The company established the Management Measures for Subsidies to Employees in Financial Hardship. Each year, financial support is provided to employees and their families facing sudden accidents, major misfortunes, or other hardships upon company's verification and evaluation. Meanwhile, a dedicated Lunar New Year relief initiative delivers financial grants and essential supplies to those in need. Over the past three years, over ¥400,000 (in cash or supplies) were offered in total, benefiting 64 employees.



	2022	2023	2024
Number of Employees Receiving Assistance	26	17	21



Diversified system ensuring smooth communication channels for employees



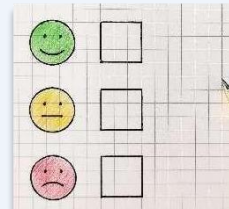
Online platforms for communication, training, and learning



Offline discussions and symposiums



Workers' Congress



Employee satisfaction surveys



Performance feedback and appeals



Social Contribution

Corporate Social Responsibility & Community Engagement

The company adheres to the philosophy of "Harmonious Development" embedding responsibility culture into its corporate DNA and operational practices. By demonstrating institutional commitment, it actively fulfills social responsibilities through structured philanthropic initiatives and community integration.

The company fully understands that maintaining good relations with communities is one of the essential conditions for sustainable operations. While expanding its business, the company actively fosters friendly relationships with local communities by building bridges, repairing roads, and supporting local infrastructure development.

In overseas operations, beyond business development, the company actively provides educational and healthcare assistance to local residents. It fully respects local social customs, participates in and funds government-led public welfare activities, and effectively embodies the role of a "responsible community neighbor," establishing a credible, compassionate, and accountable Chinese corporate image among local communities.

Simultaneously, in accordance with local laws and regulations, the company implements localization management in overseas projects by actively hiring and integrating local talent into project management and construction. It provides job training, competitive compensation packages, safe working environments, and broad career development opportunities. Currently, the company ranks among the top Chinese enterprises in Zambia for local employment. As of the end of the reporting period, it has cumulatively provided employment opportunities to over 7,600 local personnel across overseas mining service projects.

- **Zambia Lubambe Company adheres to the principle of "work together & shared prosperity" continuously fulfilling social responsibilities and dedicating efforts to community development.**

Since formally taking over the Lubambe Copper Mine in the second half of 2024, Lubambe Company has focused on actively giving back to the local community in four areas: healthcare, agriculture, education, and infrastructure, organizing numerous small-scale but beneficial projects that improve people's livelihoods and boost local development.



- On September 6, 2024, Lubambe Company donated food, daily necessities, and washing machines to One Way Mission Orphanage, which currently houses 45 children, the youngest being only three months old.



- Donated baby supplies to newborn families.



- The company hires employees from the local community and implements education support, environmental protection, and community empowerment programs. Examples include training residents in fish farming and sewing skills. Collaborating with the University of Zambia, it offers scholarship programs to encourage employees to continuously enhance vocational skills, building a sustainable and adaptable workforce.



- Funded the community football club to support the development of community sports. Signed a cooperation agreement renewal ceremony with Konkola community football club, which will continue to help residents improve physical fitness through football activities, enhance community cohesion, and contribute to a more harmonious and vibrant community.



Social Contribution

Corporate Social Responsibility & Community Engagement

- SABWE Company in Congo (DRC) Implements Social Responsibility Initiatives: Building Community Roads, Launching Corn Planting Program, and Donating Clothing to Local Schools**

In 2024, JCHX SABWE Company achieved outstanding results in fulfilling social responsibilities. After the official completion of two major roads in Lonshi Village, the company promptly initiated a community corn planting project.



- The two roads, located approximately 5 kilometers north of the company's base, stretch 1.5 kilometers each and are 5 meters wide. Construction commenced on June 16, 2024, involving clearing shrubs, stabilizing roadbeds, compacting and leveling road surfaces, partial excavation and replacement of subsoil, backfilling and paving road materials and watering and compaction. The project cleared 24,000 square meters of land and 4,800 cubic meters of topsoil, with 7,500 cubic meters of soil laid for pavement. These roads now provide direct access to Lonshi Village, significantly improving residents' mobility and attracting more locals to settle in the area. The region is expected to develop into the second-largest economic hub after the Lonshi border area.



- Following road completion, SABWE prioritized corn cultivation to address food shortages. Shima (a corn-based staple food) has become prohibitively expensive due to local shortages, forcing villagers to purchase cheaper alternatives from Zambia. The company plans to cultivate 100 hectares annually for four years (totaling 400 hectares) to alleviate corn dependency and create employment opportunities.

- On May 20 and May 22, SABWE donated 1,812 pieces of clothing to Lonshi Village School and School Established by Chief Kipilingu.

- Congo (DRC) Everbright Company Hosts Football Friendship Match to Promote Community Harmony**



- To actively integrate into and give back to the local community, using sports activities as a platform to strengthen in-depth exchanges and integration with local residents, and showcase the positive image of Chinese enterprises, on June 30 (approaching the Independence Day of the Democratic Republic of the Congo), Everbright Company co-organized a community football friendship match at Dikulushi Village Football Stadium. Two male teams from Everbright Company and two female teams from the local community competed. The event specially invited representatives of the local chief, community leaders, military police, and school principals to attend and cheer for the teams.

- Kazakhstan Shalkiya Company Organizes Children's Day Celebration**



- On International Children's Day (June 1), Shalkiya Company actively fulfilled its corporate social responsibility by collaborating with the owner to plan and host diverse activities for children in the local area and surrounding villages. They delivered festival blessings and prepared thoughtful gifts to local children, bringing them the genuine warmth of Chinese enterprises.

Social Contribution

Educational Collaboration and Donations

The company actively engages in educational philanthropy. Since 2003, it has successively donated to universities and individuals to establish educational funds such as the "JCHX (Student) Scholarship," "JCHX Graduate Scholarship," and "JCHX Merit-based Scholarship," aiming to promote the development of education, support and assist outstanding students with excellent academic performance and morality, as well as financially disadvantaged undergraduates, and motivate young students to strive for excellence.

- By the end of the reporting period, the company had rewarded or supported over 7,300 outstanding students and financially disadvantaged postgraduate students. Specific donation details are as follows:

Country/School/Institution	Annual Quota / person	Total Recipients by End of 2024
Central South University	45	990
University of Science and Technology Beijing	Scholarship: 10 Financial Aid: 6	336
Xi'an University of Architecture and Technology	34	578
Kunming University of Science and Technology	Scholarship: 35 Financial Aid: 30	1105
Northeastern University	Undergraduates: 12 Graduates: 8	340
Jiangxi University of Science and Technology	Scholarship: 15 Financial Aid: 20 Teaching Bonus: 20k	430
China University of Mining and Technology (Beijing)	50	450
Fanshan Education Foundation	Teachers: 12 Impoverished Students: 66 Outstanding Students: 55	2527
Southwest University of Science and Technology	Undergraduates: 10 Graduates: 5	60
Zambia	20	79



Zambia: Scholarship Recipients Pose for a Photo with Regional Commissioner and Lubambe Company Management Team



During Zambia's Labour Day Celebration, Lubambe Company was awarded as the 2024 Chililabombwe District Best CSR Company



Zambia: Lubambe Company Constructs Classrooms for Local Schools



- Lubambe Company received the Agricultural Excellence Award and Agricultural Diversification Award at Zambia's 6th CSR and Sustainability Awards Ceremony

CSR and Sustainability Awards Ceremony, a platform aiming to share Zambia's corporate achievements in Corporate Social Responsibility (CSR) investments and sustainability, while inspiring good citizenship spirit within organizations. At this conference and awards ceremony, Lubambe Company stood out for its outstanding contributions to agricultural livelihoods, emerging as a national leader among numerous Zambian companies.



Social Contribution

Educational Collaboration and Donations

2024: Company's Latest Progress and Achievements in Industry-Academia Collaboration for Talent Development

»Summer Internship Program, Leveraging the Ministry of Education's Third Phase Supply-Demand Alignment Employment-Oriented Talent Development Project, the company conducted its 4th Summer Internship in 2024, attracting 39 students from 13 universities to engage in frontline mining operations. This initiative improved students' perceptions of the industry and received high praise. During the 2025 autumn recruitment, the program boosted the company's visibility among key mining universities, securing 9 job offers across 13 institutions, with breakthroughs in multiple priority schools.



»Overseas Talent Pipeline Development, To meet growing demand for language professionals and overseas-ready candidates amid global market expansion, the company established 2024 Employment Practice Bases with Sichuan International Studies University and China University of Mining and Technology-Beijing. These partnerships allowed language students to gain early exposure to the company, supporting recruitment reserves.



»Scholarship (Financial Aid) Management, As of December 2024, the company signed 8 scholarship agreements with universities, committing nearly 1 million annually in donations. During campus recruitment and summer internship selections, the company actively communicated with partner institutions about scholarship matters and participated in award ceremonies to enhance corporate visibility and recruitment impact.



»Corporate-Sponsored Events, Beyond sports event sponsorships, the company participated in 2023-2024 university career planning competitions as an enterprise mentor, evaluating participants and reinforcing its brand image ahead of recruitment drives.



»Career Guidance Initiatives, Since 2023, the company has collaborated with universities like Northeastern University to deliver career guidance courses for junior students. These sessions covered industry trends, resume building, and interview strategies, addressing recruitment challenges while deepening industry-academia ties and improving the company's reputation among students and institutions.

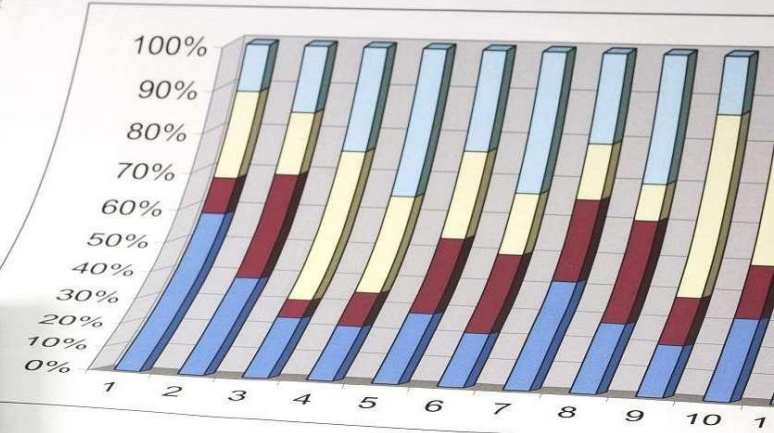


»Enterprise Visits and Recruitment Channel Expansion, Universities like University of Science and Technology Beijing annually organized "orientation visits" to the company for freshmen and sophomores. In 2024, the company hosted its 1st Smart Mining Seminar, inviting faculty to visit the Pulang Project and integrate modern mining concepts into academic curricula, strengthening collaboration.



Appendix

- Key Performance Data
- Benchmarking Index



	Sales 2010	Extra	Sales2011	Sales 2012
	231,00	185,00	254,00	982,00
	254,00	525,00	982,00	457,00
	215,00	564,00	215,00	248,00
	315,00	471,00	315,00	524,00
	284,00	287,00	457,00	158,00
	982,00	524,00	251,00	254,00
	457,00	158,00	524,00	524,00
	748,00	254,00	658,00	658,00
	358,00	524,00	545,00	256,00



Key Performance Data

Index		2022	2023	2024
Economic Performance				
Revenue	CNY 10,000	535,485.99	739,921.45	994,240.64
Net Profit	CNY 10,000	61,113.79	103,122.73	158,382.50
Total Tax Payments	CNY 10,000	46,897.70	63,170.49	108,894.34
Cash dividend per share (tax included)	CNY	0.12	0.20	0.45
Governance Performance				
Average term of office of Board members	Year	7.8	6.1	7.1
Whether CEO of the Company serves as Chairman	/	No	No	No
Percentage of female directors	%	11.11%	11.11%	11.11%
Percentage of independent directors	%	33.33%	33.33%	33.33%
Ratio of independent directors in the Audit & Risk Management Committee	%	67%	67%	67%
If the meetings of the Audit & Risk Committee are convened by accounting professionals	/	Yes	Yes	Yes
Percentage of independent directors in the Remuneration Committee	%	67%	67%	67%
Percentage of independent directors in the Nomination Committee	%	67%	67%	67%
Environmental Performance¹				
Annual total investment in environmental protection	CNY 10,000	687.04	4,681.99	13,771.32
Sessions of annual training on environmental protection		480	468	486
Total energy consumption	Tons of standard coal	7.94	9.91	8.15
Energy consumption	Liquefied petroleum gas	Ton	1.44	1.71
	Petrol	Litre	4,980	6,352
	Purchased electricity	KWh	599,833	728,098
Greenhouse gas emissions	Scope 1 greenhouse gas emissions ²	CO ₂ equivalent (in tonnes)	15.57	19.49
	Scope 2 greenhouse gas emissions ³	CO ₂ equivalent (in tonnes)	342.08	415.23
	Total greenhouse gas emissions	CO ₂ equivalent (in tonnes)	357.65	434.72
Use of water resources	Total water consumption	m ³	15,025	16,480
Waste emissions	Total non-hazardous wastes	Ton	8	9
Social Performance				
Complaints about products and services	/	2	2	1
Customer satisfaction	%	93.55	91.66	90.00
Customer complaint handling rate	%	100	100	100
Per Capita Compensation	CNY 10,000	15.74	15.54	16.87
Per Capita Revenue	CNY 10,000	61.37	65.92	80.03
Sessions of quality safety training	/	480	468	486
Number of participants in quality safety training	/	14,400	14,040	15002

Index		2022	2023	2024
Employment Performance				
Total Number of Workforce		/	8,725	11,225
By gender	Male	/	/	10,717
	Femal	/	/	508
By type of employment	Labor contract system	/	/	11,225
	Dispatch system	/	/	375
By age	51 and above	/	640	1,614
	41-50	/	2,404	3,560
	31-40	/	3,856	3,532
	30 and below	/	1,825	2,519
By region	Mainland China	/	3,090	3,938
	Other countries and regions	/	5,635	7,287
By rank	Senior Management	/	/	17
	Mid-level Management	/	/	3,128
	Operational Staff	/	/	8,080
Headcount of New Employees		/	3,834	4,380
Headcount of Ethnic Minorities Hired		/	/	328
Headcount of Foreign Employees		/	/	7,287
Total employee turnover rate		/	18.53%	25.62%
Total number of trained employees		/	8,725	11,225
Total training sessions		/	11	11
Total training hours of employees		H	628,200	808,200
Average employee training hours		H	72	72
Health safety investment	Investment in Safety	CNY 10,000	12,917.99	15,469.86
	Total safety training hours	H	20,949	21,581
	Coverage of social insurance	%	100	100
Number of Employees Receiving Assistance		/	26	17
Public Welfare Performance				
Total amount of investment in social public welfare		CNY 10,000	359.01	790.69
				1,716.01

* 1. The scope of environmental data disclosure is Miyun Office Area where JCHX is registered.

* 2. Scope 1 greenhouse gas emissions are mainly from direct greenhouse gas emissions (including gasoline and liquefied petroleum gas) produced by the consumption of fossil fuels during the Company's operation/production. For the emission factors and calculation methods, refer to the Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Industrial Enterprises in Other Industries (Trial). The calculation formula adopted is: CO₂ emissions produced by fossil fuels = fuel consumption * low level heat generation* carbon content per unit of calorific value * fuel carbon oxidation rate * 44/12.

* 3. Scope 2 greenhouse gas emissions are mainly from indirect greenhouse gas emissions produced by the purchased electricity consumed during the Company's operation/production. The calculation is based on Appendix 2: Reporting Guidance on Environmental KPIs issued by the Hong Kong Exchanges. The power emission factor adopts the grid emission factor 0.5703 tCO₂/MWh in the Notice on Carrying out Greenhouse Gas Emission Reporting and Verification for Selected Key Industries for the Years 2023-2025.

Benchmarking Index

Index of Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 14 — Sustainability Report (Trial)	
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