

2023

Asia Symbol Sustainability Report

Improving Lives by Developing Resources Sustainably



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About the Report



This Report is the seventh sustainability report issued by Asia Symbol Group. As the world's leading pulp and paper manufacturer, Asia Symbol attaches great importance to communication with stakeholders, and, through this Report, hopes to expound its sustainability policy, strategy, action and performance, and systematically respond to the important sustainability issues of concern to all parties.



Report Period

The reporting period is from January 1, 2023 to December 31, 2023 and appropriately traces or extends to important years for Asia Symbol. The Company publishes an annual sustainability report. This report is published in June 2024. The reporting period for the financial report of the Company is aligned with its sustainability reporting period.



Report Boundary

The main body of the Report includes Asia Symbol (Shandong) Pulp and Paper Co., Ltd., Asia Symbol (Guangdong) Paper Co., Ltd., Asia Symbol (Jiangsu) Pulp and Paper Co., Ltd., and Jiangxi Jiujiang Tissue Paper Factory. For the convenience of presentation, in this Report, "Asia Symbol", "the Company" or "we" refer to "Asia Symbol Group", "Asia Symbol (Shandong)" refers to "Asia Symbol (Shandong) Pulp and Paper Co., Ltd.", "Asia Symbol (Guangdong)" refers to "Asia Symbol (Guangdong) Paper Co., Ltd.", "Asia Symbol (Jiangsu)" refers to Asia Symbol (Jiangsu) Pulp and Paper Co., Ltd., and "Jiujiang Factory" refers to "Jiangxi Jiujiang Tissue Paper Factory."



Data Sources

The data adopted in this Report are all derived from the official documents and statistical reports from Asia Symbol. The Company promises that this Report contains no false records, misleading statements, or material omissions.



Reporting Standards

This report is prepared in accordance with the *Global Reporting Initiative (GRI) Sustainability Reporting Standard (2021)*—and refers to the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information, IFRS S2 Climate-related Disclosures, SASB Standards for Pulp & Paper Products, and United Nations Sustainable Development Goals (SDGs), while highlighting the Company's features and the industry's characteristics.



Third Party Assurance

This Report has been verified by Lianhe Equator Environmental Impact Assessment Co., Ltd., with its details shown in the attached *Third Party Assurance Statement*.



Access to the Report

This Report is released in Chinese and English, with both hard copy and electronic versions. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail. You can view the Report on our website www.asiasymbol.com. If you have any questions or needs for communication, please contact the Corporate Affairs Department of Asia Symbol:

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President's Message



Allen Zhang

President for Fiber Business of Royal Golden Eagle (RGE) China

The year 2023 witnessed significant progress in the extension of our Company's industrial chain. Faced with the uncertainty of the macro environment, we persisted in advancing investment and operations in projects in China in a responsible and sustainable manner, achieving steady and high-quality development. Asia Symbol has always held a positive view of China and invested in the country. Since 2020, the Company has invested nearly **RMB 20 billion** in China, with a total investment of close to **RMB 50 billion**. The Company is committed to providing customers with renewable and sustainable solutions and contributing to addressing the most pressing challenges facing the planet.

We continue to strengthen our commitment to sustainable development by releasing new policy documents such as the revised Sustainability Policy in 2023. These policies focus on climate issues, natural environment and biodiversity conservation, human rights, and sustainable growth, aligning with the United Nations Sustainable Development Goals (SDGs). We aim to strike a balance between socio-economic development, climate, natural resource protection and improvement.

We adhere to an innovation-driven strategy, continuously increase investment in innovation, and accelerate the development of new quality productive forces.

The Company strengthens the development of its technology innovation platform to empower high-quality development through technological innovation. We introduce the most advanced equipment and technology globally, deepen the application of lean management models and methods, continuously improve production efficiency and product quality, and enhance the full-process supply chain management capabilities. In 2023, the Company launched new projects for ivory paperboard, fine paper, and tissue paper, with operations commencing successfully. This has led to a sustained increase in industrial cluster effects. We continuously provide technical support to our suppliers, enhancing the resilience of the supply chain to ensure robust support for the Company's sustainable high-quality development.

We integrate the concept of green development throughout the entire process of enterprise growth, actively developing a resource-recycling industrial system.

The Company has successively launched and operated energy-saving and environmentally friendly facilities such as natural gas power plants, fresh alkali recovery furnaces, and the second-phase photovoltaic power station. In addition, Asia Symbol (Jiangsu) has completed construction of the first domestic paper mill with zero wastewater discharge. We support China's "carbon peaking and carbon neutrality" strategy and have developed three "zero-carbon" products - ivory paperboard, copy paper, and offset paper - while continuously reducing our operational carbon footprint. The company focuses on leveraging the financial markets to drive its green transformation. It has pioneered several carbon finance and sustainable finance transactions in China, adding momentum to the high-quality development of the enterprise.

In China, for China! We will seize the business opportunities and development dividends brought by China's modernization, joining hands with various sectors of society. Led by innovation, we will deeply engage in and contribute to China's high-quality development, injecting greater certainty into an uncertain world. By implementing our Company's concept of "**creating value for the Community, Country, Climate, Customer and Company**," we will put this into practice through concrete actions.

We are committed to partnering with stakeholders to create an inclusive and equitable society, ensuring that employees and communities benefit from the Company's development.

In addition, the Company is committed to building a diverse work environment, promoting craftsmanship, establishing an innovative organizational culture, deepening main responsibilities for work safety, and effectively protecting the interests of employees. Adhering to the traditional Chinese wisdom of "bringing convenience to others while achieving our own goals," which is also promoted by Chairman Sukanto Tanoto, we always give back to society and are committed to synchronizing the development of the enterprise and communities while investing in and developing our business. By the end of 2023, the Company had invested more than RMB 160 million in social welfare and employees had contributed nearly 70,000 hours of volunteer service.



On October 20, 2023, Asia Symbol (Jiangsu)'s Phase I project with an annual production capacity of **1 million tons** of ivory paperboard was successfully put into operation, pushing the annual production capacity of Asia Symbol's ivory paperboard to **1.6 million tons**.



On August 20, 2023, Asia Symbol (Shandong)'s production line with an annual output of **500,000 tons** of fine paper was successfully started up, pushing the annual production capacity of Asia Symbol's fine paper to **2 million tons**.



Asia Symbol (Shandong)'s tissue paper project and the Jiujiang factory were successively put into operation, pushing the annual production capacity of Asia Symbol's tissue paper business to **350,000 tons**.



The natural gas power plant of Asia Symbol (Guangdong) was completed and put into operation in 2023.



The Company's BoardOne brand "Zero Carbon" ivory paperboard made its debut at the 6th Shanghai Import Expo. The Company collaborated with globally renowned pharmaceutical companies to launch carbon-neutral packaging products.



The case study "Asia Symbol (Guangdong): Frontrunner in China's Cut-Size Paper Market" has been published on Harvard Business School's Publishing Education resource platform, showcasing to the world Asia Symbol (Guangdong)'s continuous innovative achievements over the years in product strategy, business philosophy, corporate culture, and more.



2023 Asia Symbol Highlights of the Sustainability Development

Asia Symbol was honored as the "Outstanding Responsible Enterprise of 2022" and ranked **12th** on the top **300** list.



Asia Symbol was honored with the "2023 Top 10 Dual Carbon Action Force" award and secured the **3rd** position on the top **100** list.



The national "Double-First" sustainability-linked consortium loan was established in Asia Symbol (Shandong), and the project was selected as an outstanding case of "green finance" in the *Responsible Finance Blue Book (2023)*.



Asia Symbol (Guangdong) successfully processed the first national carbon emissions rights pledge Free Trade (FT) cross-border financing, earning a spot in the "Guangdong Green Finance Reform and Innovation Promotion Case Studies."



The first environmental footprint accounting standard of China's paper industry drafted by the Company was released. The project promoted the green development of China's paper industry and enhanced cooperation and competitiveness between the paper industries in China and Europe.



The Company actively supported the flood-stricken areas in Beijing and Hebei as well as the earthquake-stricken region of Jishishan, Gansu. The Company donated a total value of **RMB 3.5 million** worth of tissue paper, rolls, and cash to support the affected residents and frontline flood prevention workers.



A New Chapter of High-quality Development

On October 20, 2023, the Asia Symbol (Jiangsu)'s production line with an annual capacity of 1 million tons of ivory paperboard was officially completed and put into operation, marking a new era of rapid development in Asia Symbol's ivory paperboard business.

“ The **1 million tons** ivory paperboard project of Asia Symbol (Jiangsu) emerged in response to China's emphasis on high-quality development and the growing trend of "Replacing Plastic with Paper." The completion of the projects set an example for leading green consumption in China and fostering high-quality development across the entire industry.

—Belinda Tanoto, Chairman of RGE China

▲ Advanced Technology and Equipment

Internationally advanced and domestically leading processes and equipment are selected for projects, and the energy consumption per unit outperforms the industry's advanced values stipulated by the country. The Company's products are positioned as premium social and food-grade ivory paperboard, mainly used for pharmaceutical packaging, liquor packaging, electronic product packaging, cosmetics, tote bags, paper cups, food-grade packaging, and other premium packaging purposes. The products are **100%** biodegradable after disposal, serving as effective alternatives to plastic and contributing positively to environmental protection.



Asia Symbol (Jiangsu)'s Ivory Paperboard Launches onto the Market

As one of the important projects supporting Jiangsu's green and high-quality development, the mill is equipped with an effluent treatment station with a daily processing capacity of **30,000 m³**. There are no effluent outlets in the mill area; all effluent is treated and reused. The project's effluent treatment process involves "**sedimentation physico-chemical treatment + activated sludge biochemical treatment**," while the reclaimed water recycling process employs "**membrane treatment + evaporation crystallization**" technology, transforming effluent into reusable reclaimed water, industrial salt, sludge suitable for use as a construction material additive, and a small amount of miscellaneous salts, promoting the resource utilization of by-products in effluent treatment. The project established the first paper mill in China equipped with a full-process zero-emission effluent treatment station, achieving comprehensive effluent utilization.



Workshop of Reclaimed Water Treatment Membrane of Asia Symbol (Jiangsu)

“ Asia Symbol and Rugao City have collaborated at a high level to inject new energy and vitality into accelerating the development of industries and the economy in Nantong.

—He Yijun, Secretary of the CPC Rugao Municipal Committee

▲ Full Value Chain Collaboration Model

The ivory paperboard produced by the Asia Symbol (Jiangsu) outperforms domestic products in important indicators such as product flatness, system screening and purification effects, visual color appearance, and post-processing suitability. Through stable supply, stable quality, and stable technical services, customized products, and customer QPC¹ value-added services, we are creating a full value chain collaboration model to build a green industrial chain with more value-oriented partners.



Asia Symbol, along with a well-known end-brand pharmaceutical factory and value chain partner Jiangsu Phoenix Printing Group of Phoenix Publishing & Media Group, have jointly launched a full value chain strategic collaboration.

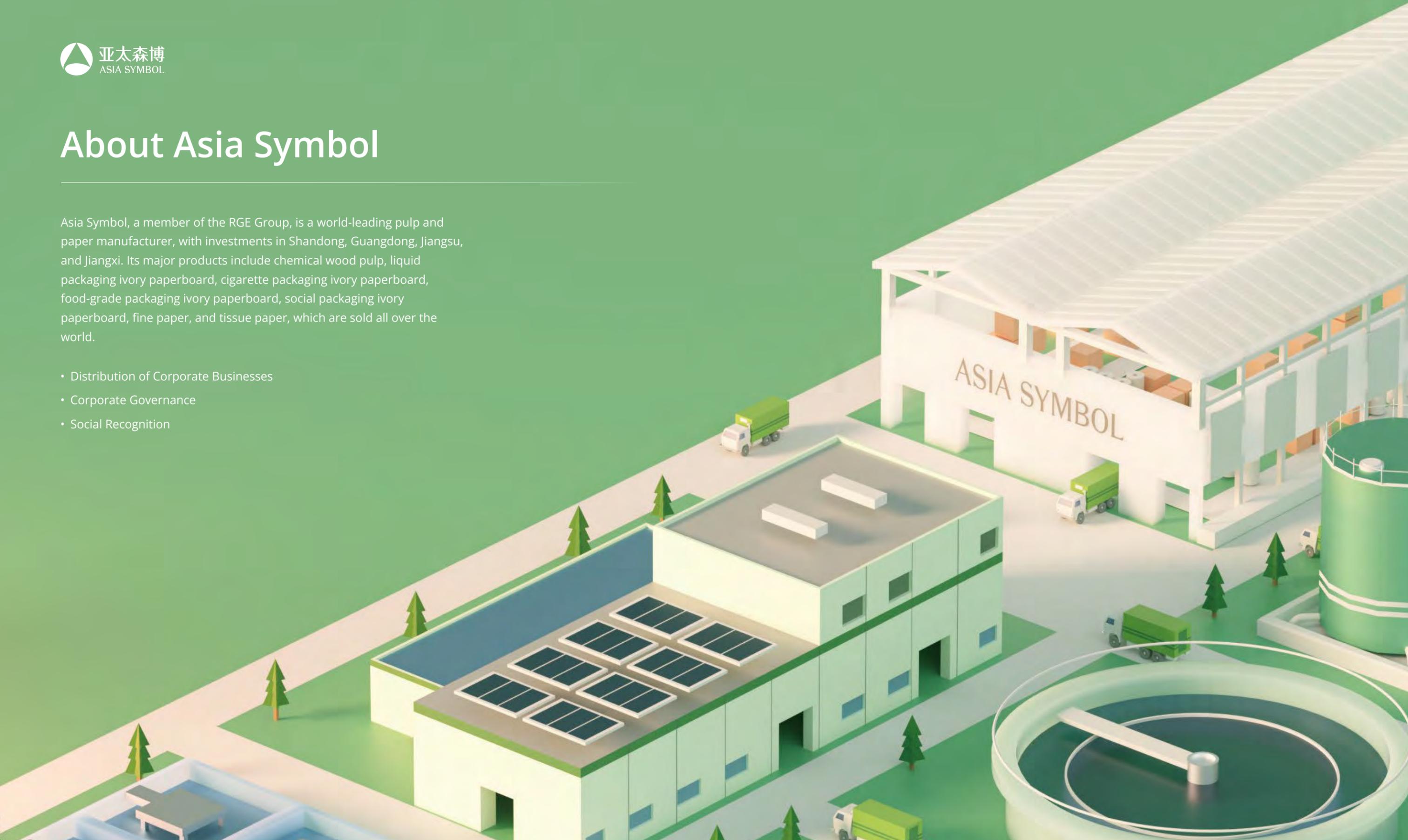
¹ QPC: Quality, Productivity, Cost.



About Asia Symbol

Asia Symbol, a member of the RGE Group, is a world-leading pulp and paper manufacturer, with investments in Shandong, Guangdong, Jiangsu, and Jiangxi. Its major products include chemical wood pulp, liquid packaging ivory paperboard, cigarette packaging ivory paperboard, food-grade packaging ivory paperboard, social packaging ivory paperboard, fine paper, and tissue paper, which are sold all over the world.

- Distribution of Corporate Businesses
- Corporate Governance
- Social Recognition



Distribution of Corporate Businesses

Shandong

Asia Symbol (Shandong) Pulp and Paper Co., Ltd., located in Rizhao Economic-Technological Development Area, Shandong, holds a total investment of nearly RMB 30 billion, of which more than RMB 7 billion is invested in environmental protection. With an annual output of 2.2 million tons of pulp, 600,000 tons of ivory paperboard, 500,000 tons of fine paper, and 150,000 tons of tissue paper, the Company is one of the world's leading pulp and paper manufacturers.



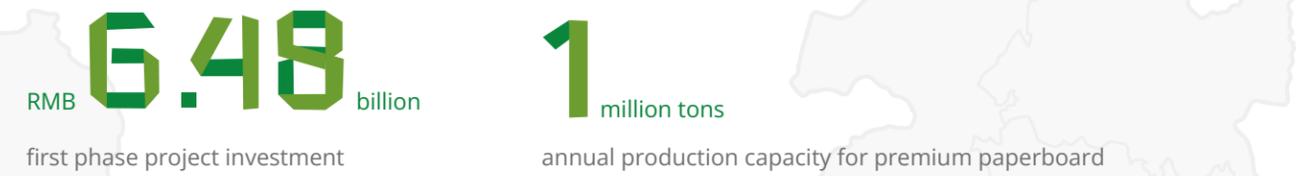
Guangdong

Asia Symbol (Guangdong) Paper Co., Ltd., located in Yinzhou Lake Paper Base, Xinhui, Guangdong, is one of the largest manufacturers of premium fine paper in South China, with a total investment of more than RMB 10 billion, of which environmental protection investment exceeds RMB 700 million. The company has an annual output of 1.5 million tons of premium fine paper and 100,000 tons of tissue paper.



Jiangsu

Asia Symbol (Jiangsu) Pulp and Paper Co., Ltd.², located in Changjiang Town, Rugao City, Jiangsu Province, is the first paper mill in China with a full-process zero-emission effluent treatment station. It has put an investment of RMB 6.48 billion into the first phase project and has the capacity to produce 1 million tons of premium ivory paperboard annually. Asia Symbol (Jiangsu) is committed to establish an ivory paperboard production base featuring world's best product quality and most stable operation.



Jiangxi Jiujiang

Jiangxi Jiujiang Tissue Paper Factory is located in the Textile Fiber Industrial Base in Lianxi District, Jiujiang City, Jiangxi Province, serving as one of Asia Symbol's important tissue paper production bases. The first phase project is developed with the capacity to produce 100,000 tons of premium tissue paper annually.



² Due to the short production time of Asia Symbol (Jiangsu), this report does not cover its quantitative data.

Development History of Asia Symbol



Values and Culture

▲ Purpose

Improving lives by developing resources sustainably

▲ Vision

To be one of the largest, best-managed, most efficient and sustainable resource-based groups, creating value for the Community, Country, Climate, Customer and Company

▲ Core values



Complementary Team

We are aligned by our common purpose and work together as a complementary team



Ownership

We take ownership to achieve outstanding results and seek value at all times



People

We develop our people to grow with us



Integrity

We act with integrity at all times



Customer

We understand our customers and deliver the best value to them



Continuous Improvement

We act with zero complacency and always strive for continuous improvement

▲ Products and Brands

In 2023, Asia Symbol ranked 28th in the list of "Top 200 Enterprises in China's Light Manufacturing Industry" and 5th in the list of "Top 10 Papermaking Enterprises in China". Over the years, the market share of the Company's bleached sulfate hardwood craft pulp had ranked first in the country for five consecutive years. The Company was included in the second list of "Shandong Good Products brand" in 2023.

01 Pulp

Asia Symbol is one of the largest production bases for commercial pulp in China. Sticking to the principle of "stable quality, stable supply, and stable technical services", the Company serves customers with a tailor-made series of pulp, including BPT pulp (dedicated pulp for tissue paper), BPW pulp (specialized pulp for fine paper/paperboard), and BPSP pulp (dedicated pulp for specialty paper).



For more information about pulp products and brands, please search the WeChat official account "Symbol Pulp".

02 Ivory paperboard

Asia Symbol, as one of the leading enterprises in China for packaging ivory paperboard, is committed to providing customers with high-end ivory paperboard featuring stable quality, environmental friendliness, and greater economic benefits. Its products include liquid packaging ivory paperboard, cigarette packaging ivory paperboard, food-grade packaging ivory paperboard and social packaging ivory paperboard, under a series of brands.

For more information about ivory paperboard products and brands, please search the WeChat official account "Asia Symbol Ivory Paperboard".



03 Fine paper

Asia Symbol is one of the largest manufacturers of premium fine paper in China, with a market share exceeding 30% in high-end copy paper. The raw material of the paper is virgin wood pulp fiber derived from scientifically managed plantation forests. The Company produces several brands of office paper and offset paper, with "PaperOne" included, to meet the needs of different printing, education and publishing users for premium fine copy paper.

For more fine paper products and brands, please visit the website www.paperone.com.cn



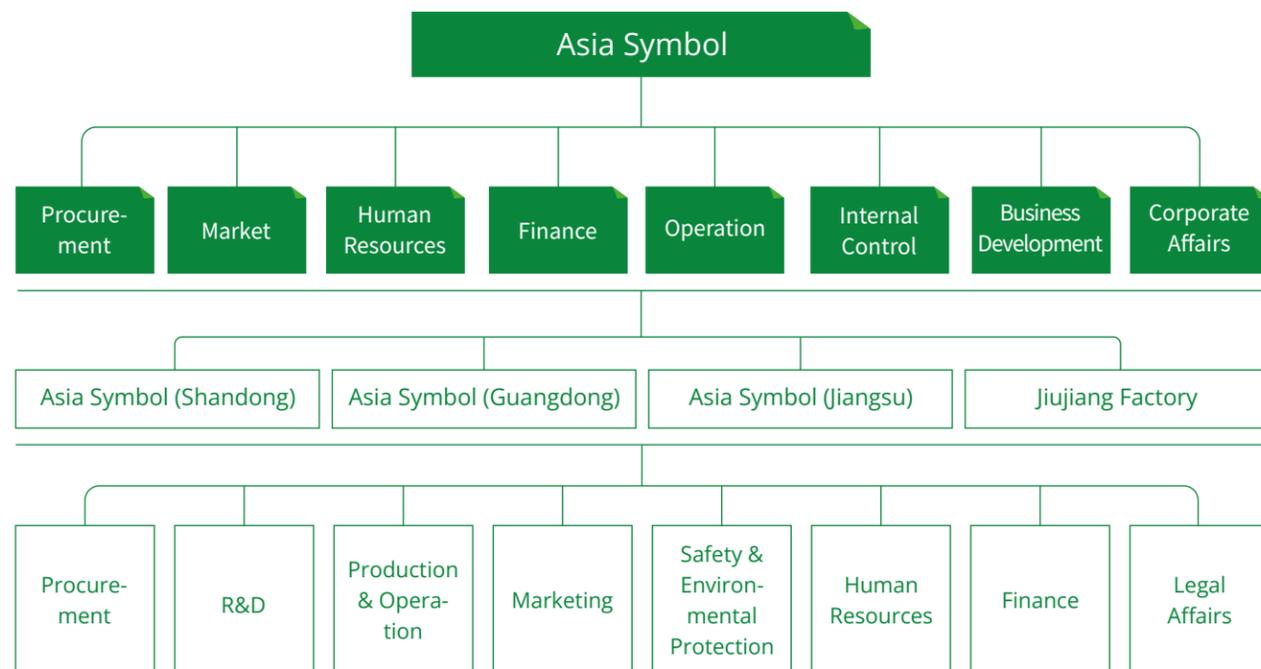
Corporate Governance

▲ Governance System

Asia Symbol Group has set up a management committee, and each of its subsidiaries has an independent board of directors. The management committee is responsible for deciding major issues such as company strategy, business development, safety and environmental protection, social investment, budget, and human resources, and the management and supervision of the Company's operations based on the Company's development strategy and plan.

The management committee convenes meetings at least once a month to discuss significant issues which include overseeing the operations of its subsidiaries, defining comprehensive business strategies across the entire value chain of Asia Symbol, identifying opportunities for cross-department synergy, supervising business performance, and coordinating follow-up action plans. A special member was assigned by the management committee to undertake issues pertaining to sustainability issues. The Asia Symbol Sustainability Report 2023 has been approved by the management committee. In order to enhance the awareness of the management committee and the management of the Company on sustainability work, the Company has held several seminars on the United Nations Sustainable Development Goals in 2023, ensuring that sustainability is reflected in the daily operations and management of the Company.

The boards of directors of Asia Symbol's subsidiaries decide significant issues of their own in compliance with the Company's articles of association, while the general managers, under the leadership of the boards of directors, undertake the daily corporate operations and management.



Organization Chart of Asia Symbol

At the annual meeting and labor union assembly, the management committee of Asia Symbol addresses important issues such as the Company's business performance, challenges, salaries, and benefits of employees, which are directly related to the employees. In addition, in order to ensure that the sustainability work is implemented in the daily work of employees, the Company conducts, on a yearly basis, a signing ceremony for the responsibility system for all staff centering on occupational health and safety, environmental protection and other issues, and sets up evaluation indicators for economic, environmental and social issues in the performance contracts of management and employees, whose salary and welfare are affected by the evaluation results.

▲ Business Ethics

Asia Symbol strictly abides by the laws, regulations and relevant industry standards of the local community, closely follows the RGE Group Global Code of Conduct, issues the *Anti-Bribery and Anti-Corruption Policy of Asia Symbol Group*³, and revises the *Employee Handbook* and *Management Measures of Rewards and Punishments*. The Company continues to carry out risk assessments on corruption, identify key risk positions, and establish clear processes for reporting and approval of penalties. In addition, Asia Symbol conducts anti-corruption training during employees' induction and establishment of relationships with new business partners, and requires all employees to sign the *Disclosure Document* and *Declaration Form*, all employees in key risk positions to sign the *Code of Professional Ethics* every year, and all new suppliers to sign the *Code of Ethics for Suppliers in Procurement*. In 2023, the Company conducted "Integrity in Employment" training for management and key position personnel to ensure that all employees practice the RGE Group Global Code of Conduct in their work.

RGE Group Global Code of Conduct

Our People

- Workplace Health and Safety
- Bullying, Harassment and Violence
- Alcohol, Gambling and Substance Abuse
- Personal Information, Privacy and Security

Our Community

- Political Donations and Activities
- Sustainability

³ www.asiasymbol.com/sustainability/anti-bribery-and-corruption-policy



Our Marketplace

- Conflict of Interest
- Accepting Gift, Entertainment & Hospitality
- Relationship with Business Partners
- Competition, Procurement Ethics
- Trade Sanctions, Insider Trading
- Business Travel



Our Assets and Resources

- Safeguarding Our Assets
- Handling External Communication
- Cyber Security

Asia Symbol strictly follows the requirements of the RGE Group Fraud System and Management and Reporting of Whistle-blowing Information, based on which the management conducts self-assessments on the Company's fraud risks every year and holds zero tolerance for corrupt practices. In addition, the Company performs, on a yearly basis, compliance audits on all identified high-risk processes and those required by the management, and rectifies the problems found in a timely manner. Beyond that, the Company also posts reporting mailboxes and hotlines in conspicuous positions in office areas, enabling employees to directly report complaints to RGE's audit department, where dedicated staff are responsible for registration. The corresponding review procedures are to be conducted after internal evaluation. The Company keeps the whistle-blower information strictly confidential and handles all complaints received and fraud discovered in compliance with the Management Measures for Reward and Punishment.

| In 2023

17

complaints received by the Company

4

were confirmed corruption or improper operations

8

without substantive evidence or problems

5

highly suspicious or partially true

0

required to be verified

Social Recognition

▲ Major Honors

Awards	Awarding Institutions
Asia Symbol Group	
Ranked 28 th in the list of "Top 200 Enterprises in China's Light Manufacturing Industry"	China Light Industry Federation
Ranked 5 th in the list of "Top 10 Papermaking Enterprises in China".	China Light Industry Federation
Honored as the "Outstanding Responsible Enterprise of 2022" (ranked 12 th on the top 300 list).	Southern Weekly
Honored with the "Top 10 Dual Carbon Action Force" award among Chinese enterprises (ranked 3 rd on the top 100 list).	Southern Weekly
Golden Key • SDG Forerunner Enterprise	Sustainable Development Economic Guide
Asia Symbol (Shandong)	
2023 China Corporate ESG Pioneer (Wu Heping)	China Enterprise Confederation, Organizing Committee of China Enterprise Development Forum
National Intellectual Property Demonstration Enterprise	National Intellectual Property Office
Top Ten Leading Enterprises in Industrial Clusters in Shandong Province	Shandong Development and Reform Commission
High-tech Enterprise	Department of Science & Technology of Shandong Province
Enterprise with Outstanding Contributions to Economic Development in 2023	Rizhao Municipal People's Government
Leading Enterprise of Manufacturing Industry in 2023	Rizhao Municipal People's Government
Leading Foreign Trade Enterprise in 2023	Rizhao Municipal People's Government
Meritorious Enterprise for High-quality Development in 2023	Working Committee of National Rizhao Economic-Technological Development Area
Shandong Provincial Engineering Research Center (Low-carbon Clean Pulp and Paper Production Technology and Resource Recycling)	Shandong Development and Reform Commission

Awards	Awarding Institutions
Included in the List of Projects (First Batch) of the Scientific and Technological Innovation Measures of Shandong Province in 2023 (Development of New Lightweight Liquid Packaging Paperboard).	Department of Industry and Information Technology of Shandong Province
Shandong Quality Benchmark in 2023 (Practical Experience of Quality Improvement Based on Six Sigma Management)	Department of Industry and Information Technology of Shandong Province
"Shandong Good Products brand" (Symbol bleached sulfate hardwood pulp)	Shandong Market Supervision and Administration Bureau
Ranked second in the municipal-level on-site observation and evaluation competition for high-quality development in 2023.	Rizhao Municipal Party Committee of CPC and Rizhao Municipal People's Government
Provincial-level Digital Workshop in 2023 (Phase II pulp making workshop)	Department of Industry and Information Technology of Shandong Province
One of the "First Batch of Pilot Enterprises for Coordinated Innovation in Pollution and Carbon Reduction in Shandong Province"	Department of Ecology and Environment of Shandong Province
Circular economy standardization pilot demonstration project	Shandong Market Supervision and Administration Bureau
Excellent Member of Shandong Association of Circular Economy	Shandong Association of Circular Economy
Second Prize of Shandong Circular Economy Scientific and Technological Award in 2023 (Technical Research on Reducing Solid Waste in Pulp Making Waste Liquid)	Evaluation Committee of Shandong Circular Economy Scientific and Technological Award
2022 Cigarette Packaging Brand Supplier	Tobacco Packaging Industry Information Committee
Municipal-level Work Safety Management Demonstration Enterprise	Office of Rizhao Work Safety Committee
All-involvement Innovation Enterprise in Shandong Province	Shandong Federation of Trade Unions
"Excellent Award" in the Occupational Injury Prevention Knowledge Competition in Rizhao City	Rizhao Municipal Human Resources and Social Security Bureau
Rizhao Grade III Work Safety Standardization Enterprise	Rizhao Emergency Management Bureau
All-involvement Innovation Enterprise in Rizhao City	Rizhao Federation of Trade Unions
Outstanding Enterprise in Shandong Province for Voluntary Blood Donation Organization	Health Commission of Shandong Province
2023 Shandong Excellent Enterprise Culture Exhibition Hall	Shandong Corporate Culture Society
2023 Rizhao "Positive Energy Every Day" Social Responsibility Public Welfare Award	Cyberspace Administration of Rizhao City

Awards	Awarding Institutions
2023 City Network Civilization Typical Case ("Positive Energy Every Day" activity of Cyberspace Administration)	Chinese Academy of Cyberspace Studies
Annual Top 10 Overseas Chinese Enterprises	Shandong Federation of Overseas Chinese Entrepreneurs
Merit-based Charity Enterprise	Rizhao Charity Federation
Annual Best Responsible Corporate Brand of CSR CHINA TOP 100	Organizing Committee of China CSR Education Awards
AAAA-rated enterprise in corporate social responsibility evaluation	China Light Industry Enterprise Management Association
2023 China Corporate Volunteer Service Brand List (Ranking 20th)	Hozon, Southern Weekly
Enterprise Practice Base for Vocational Education Teachers in Rizhao City	Education Bureau of Rizhao City
The First Batch of Practice Bases for College Students in Rizhao	Organization Department of the CPC Rizhao Municipal Committee
ESG Action "Carbon Reduction and Climate Change Response" Award (Integrated Project of In-depth Flue Gas Treatment and Waste Heat Heating)	Organizing Committee of China CSR Education Awards
Excellent Cases of 520 Social Responsibility Day (Integrated Project of In-depth Flue Gas Treatment and Waste Heat Heating)	CCM CSR Promotion Center
National Excellent Cases of Corporate Social Responsibility in Light Industry (Integrated Project of In-depth Flue Gas Treatment and Waste Heat Heating)	China Light Industry Enterprise Management Association
Excellence Award" at the Shandong Women's Innovation and Entrepreneurship Competition (Hand-painting Project related to Donghanjiacun Rural Intangible Cultural Heritage)	Shandong Women's Federation
Typical project in the "Ten Thousand Enterprises Prosper Ten Thousand Villages" initiative in Rizhao City (Hand-painting Project related to Donghanjiacun Rural Intangible Cultural Heritage)	Rizhao Federation of Industry and Commerce
Honorary Award of 2023 "Golden Key-China's Action for SDG" (Mental Health Education Program in Rizhao School)	Sustainable Development Economic Guide
Asia Symbol (Guangdong)	
Sample Enterprise for the "Chinese Customs Trade Prosperity Survey (Import)"	General Administration of Customs of the People's Republic of China
Excellent Partner of China Printing Technology Association	China Printing Technology Association
Selected into the <i>Green Raw Materials Product Catalog</i> for ten consecutive years	China Printing Technology Association

Awards	Awarding Institutions
Title of Provincial-level Enterprise Technology Center for eight consecutive years	Department of Industry and Information Technology of Guangdong Province
"Water Efficiency Champion" in Guangdong Paper Industry in 2023	Guangdong Paper Industry Association
Healthy Enterprise in Guangdong Province in 2023	Patriotic Health Movement Committee of Jiangmen City, Guangdong Province
"Zero Waste Enterprise" in Jiangmen City	Jiangmen "Waste-free City" Construction Leading Group
Jiangmen Municipal-level Cleaner Production Enterprise	Industry and Information Technology Bureau of Jiangmen City
Jiangmen Intellectual Property Demonstration Enterprise in 2023	Jiangmen Administration for Market Regulation
Level II Enterprise for Work Safety Standardization in Guangdong Province	Guangdong Emergency Management Agency
Advanced Full-time Government (Enterprise and Institution) Fire Brigade in 2023	Jiangmen Fire Rescue Detachment
Outstanding Key Unit for Fire Safety Work in 2023	Fire Rescue Brigade of Xinhui District
Model Enterprise for Sustainable Development in 2023	Gongyidaily, Syobserve
Guangdong Green Finance Innovation Case in 2023	Green Finance Committee of Guangdong Society for Finance
"Excellence Award" of 2023 "Golden Key-China's Action for SDG" (Innovative Practice of Green Finance)	Sustainable Development Economic Guide
Excellent Cases of 520 Social Responsibility Day (Carbon Emission Intensity Reduction, Red PaperOne Carbon-Neutral Copy Paper, Qingpingguo Book House)	CCM CSR Promotion Center
Excellent Project for Citywide Reading in Jiangmen City ("Asia Symbol Qingpingguo Book House" Project)	Publicity Department of the CPC Jiangmen Municipal Committee

▲ Certification and Approbation

List of Certificates for Asia Symbol (Shandong) and Asia Symbol (Guangdong)

ISO9001 Quality Management System Certification	China Environmental Label Product Certification (Copy Paper)
ISO14001 Environmental Management System Certification	China Environmental Label Product Certification (Offset Paper)
ISO45001 Occupational Health and Safety Management System Certification	Five-star Certification of Commodity After-Service Evaluation System (Fine Paper)
PEFC/CFCC Chain-of-Custody Certification	PAS2060 Carbon Neutrality Achievement Certificate (BoardOne Ivory Paperboard)
FSSC22000 Food Safety Management System Certification	ISO14067 Certificate for Carbon Footprint Compliance of Products (BoardOne Ivory Paperboard)
ISO50001 Energy Management System Certification	PAS2060 Carbon Neutrality Achievement Certificate (Copy Paper)
Intellectual Property Management System Certification	ISO14067 Certificate for Carbon Footprint Compliance of Products (Copy Paper)
Compliant with US FDA and European ISEGA Requirements	PAS2060 Carbon Neutrality Achievement Certificate (Offset Paper)
Laboratory Accreditation Certificate of China National Accreditation Service (CNAS) for Conformity Assessment	ISO14067 Certificate for Carbon Footprint Compliance of Products (Offset Paper)
National Industrial Product Production License (Food Packaging Paperboard)	ISO14067 Certificate for Carbon Footprint Compliance of Products (Paper Towel)
Standardization of Good Behavior Certificate (AAAA Grade)	ISO 9706-1994 Standard Certification (PaperOne 70g)
China Ecological Product Certification (Paper Towel)	"Taishan Quality" Product Certification (BoardOne white bottom (roof-type) liquid packaging paperboard)
CQC Certification of Health Requirements for Myopia Prevention and Control of School Products for Children and Adolescents (Offset Paper)	CQC Certification of Health Requirements for Myopia Prevention and Control of School Products for Children and Adolescents (Copy Paper)

▲ Positions in Industry Associations

Name of industry association organization	Position of the Company
Asia Symbol (Shandong)	
China Paper Association	Vice Chairman of the Board
China Paper Society	Vice Chairman of the Board
All-China Federation of Industry and Commerce Paper	Vice President
China Packaging Federation	Membership
China Environmental Protection Federation	Membership
National Paper Industry Standardization Technical Committee Cultural Office Paper and Paperboard Subtechnical Committee	Membership
Shandong Paper Industry Association	Vice Chairman of the Board
Shandong Paper Society	Vice Presidency Unit
Shandong Province Science Industry Promotion Association	Vice President
China Forest Certification Commission (CFCC)	Stakeholder Forum Members
Shandong Standardization Association	Member Units
Shandong Enterprise Technology Innovation Promotion Association	Member Units
Shandong Association of Circular Economy	Membership
Rizhao Chamber of Commerce, China Chamber of International Commerce	Vice President Units
Gravure Printing Branch of China Printing Technology Association	Membership
Tobacco Packaging Industry Information Committee	Membership
Shanghai Food Contact Materials Association	Membership
Asia Symbol (Guangdong)	
China Paper Society	Membership
Guangdong Overseas Chinese Enterprises Association	Executive Vice President

Name of industry association organization	Position of the Company
Guangdong Manufacturers Association	Board Members
Guangdong Paper Industry Association	Vice President
Guangdong Paper Society	Vice Presidency Unit
National Paper Industry Standardization Technical Committee Cultural Office Paper and Paperboard Subtechnical Committee	Membership
Production Safety Association of Xinhui District, Jiangmen	Vice President Units
Jiangmen Marine Fisheries Association	Membership
Jiangmen City Port Shipowners Association	Membership
Xinhui District Safety Production Management Association	Vice President
Jiangmen Association for the Management of Readily-Manufactured Drugs	Membership
Guangdong Radiation Protection Association	Membership

Sustainability Management

The sustainable development of enterprises concerns the interests of everyone. Asia Symbol actively promotes the integration of the United Nations Sustainable Development Goals with its business operations, driving high-quality corporate development in a way that considers both environmental protection and social equity. Through practical actions, the Company is committed to implementing sustainability development initiatives.

- Asia Symbol 2030
- Stakeholder Engagement
- Materiality Analysis



Asia Symbol 2030

▲ Sustainability Strategy

In 2020, the Company released the 2030 *Sustainable Development Goals of Asia Symbol* to chart the course for the Company's development in the next 10 years, continuously increasing its efforts in the four directions of circular development, low-carbon development, inclusive development and synergistic development. In 2023, Asia Symbol continuously enhanced its commitment to responsibility. Guided by the *RGE Group Sustainability Policy*, the Company has successively released new versions of the Sustainability Policy, Wood and Pulp Sourcing Policy, Human Rights Policy, and Anti-Bribery and Anti-Corruption Policy. Through its own sustainable development efforts, the Company provides sustainable solutions to environmental and social challenges the paper industry faces.

Asia Symbol Sustainability Policy⁴

 <p>Sustainable Growth</p>	 <p>Climate</p>	 <p>Biodiversity Protection and Conservation</p>	 <p>Human Rights</p>
<p>Committed to promoting business growth through responsible production methods that focus on recycling and avoiding any production growth that causes further damage to natural resources</p>	<p>To help achieve "limiting global warming to 1.5°C by 2050."</p>	<p>Achieving zero deforestation, zero forest degradation, and zero land conversion in business operations and supply chain operations</p>	<p>Zero tolerance for forced labor and child labor, and ensuring equal opportunities, diversity, health, safety, and well-being</p>

In 2023, Asia Symbol continued to enhance its commitment to sustainable development by launching multiple sustainable finance projects nationwide, such as the national "Double-First"⁵ sustainability-linked consortium loan and the first sustainability-linked financial leasing loan. Various sustainable development performance indicators were selected to be included in financing loan agreements and linked to loan interest rates, thus promoting corporate sustainable transformation. In 2023, the Company was awarded multiple honors, such as "Outstanding Responsible Enterprise of 2022" and "Golden Key • SDG Forerunner Enterprise." (For more honors, see the "Social Recognition" section)



Wu Heping, the Chairman of the Asia Symbol (Shandong), adhering to the core values of the Company, has led the Company to achieve high-quality development and was honored as the "2023 China Corporate ESG Pioneer".

⁴ www.asiasymbol.com/sustainability/sustainability-policy

⁵ Double first order: China's first foreign-funded sustainable development linked syndicated loan, and the domestic pulp & paper industry's first sustainable development linked syndicated loan.



Asia Symbol (Guangdong) won the "Model Enterprise for Sustainable Development in 2023"

ASIA SYMBOL 2030



Circular Growth

- **30%** reduction in product water use
- **30%** reduction in product air emissions
- **ZERO** solid waste to landfill
- **>95%** water reused

Low-Carbon Growth

- **30%** reduction in GHGs emissions
- **95%** share of renewable and clean energy in energy structure



Inclusive Growth

Inclusive work environment

- **ZERO** death for employees and contractors
- Reduce our lost-time injury frequency to **<0.5**
- Create Individual Development Plan for **100%** of employees
- Increase female ratio in employee representation to **30%**

Inclusive community development

- At least **4** volunteer hours each employee per year
- **100,000** students supported by education projects
- **1** million people benefited from community projects

Synergetic Growth

- **100%** chips source from responsibly managed forest
- **100%** pulp traceability
- **100%** key suppliers auditing based on systematic risk assessment practices

Goals and Progress

Sustainable Development Goals by 2030 ⁶		Progress in 2023
 <p>Circular Growth</p>	<ul style="list-style-type: none"> 30% reduction in product water use 	<ul style="list-style-type: none"> In 2023, the water consumption for the production of Asia Symbol was 11.52 cubic meters per ton of product - an 18.2% decrease from that of the baseline year.
	<ul style="list-style-type: none"> 30% reduction in product air emissions 	<ul style="list-style-type: none"> In 2023, the air pollutant emissions of Asia Symbol were 0.38 kg per ton of products - a 52.2% decrease from that of the baseline year
	<ul style="list-style-type: none"> ZERO solid waste to landfill 	<ul style="list-style-type: none"> In 2023, the solid waste landfill volume of Asia Symbol was 12,377 tons, of which Asia Symbol (Guangdong) and Jiujiang Factory achieved zero solid waste landfills.
	<ul style="list-style-type: none"> >95% water reused 	<ul style="list-style-type: none"> In 2023, the water reuse rate of Asia Symbol was 95.72%
 <p>Low-Carbon Growth</p>	<ul style="list-style-type: none"> 30% reduction in GHGs emissions 	<ul style="list-style-type: none"> In 2023, the greenhouse gas emissions of Asia Symbol were 0.44 tCO2e per ton of products - an 8.7 % decrease from that of the baseline year.
	<ul style="list-style-type: none"> 95% share of renewable and clean energy in energy structure 	<ul style="list-style-type: none"> In 2023, the proportion of renewable and clean energy in Asia Symbol was 71.53%.
 <p>Inclusive Growth</p>	<ul style="list-style-type: none"> ZERO death for employees and contractors 	<ul style="list-style-type: none"> In 2023, there were no fatalities in Asia Symbol.
	<ul style="list-style-type: none"> Reduce our lost-time injury frequency to <0.5 	<ul style="list-style-type: none"> In 2023, the rate of lost time injury frequency of Asia Symbol was 0.40.
	<ul style="list-style-type: none"> Create Individual Development Plan for 100% of employees 	<ul style="list-style-type: none"> In 2023, Asia Symbol completed 100% of the employee development plan.
	<ul style="list-style-type: none"> Increase female ratio in employee representation to 30% 	<ul style="list-style-type: none"> In 2023, the female employee representatives in Asia Symbol accounted for 33.91% of the total.
	<ul style="list-style-type: none"> At least 4 volunteer hours each employee per year 	<ul style="list-style-type: none"> In 2023, the average volunteer time of Asia Symbol employees was 4.87 hours
	<ul style="list-style-type: none"> 100,000 students supported by education projects 	<ul style="list-style-type: none"> In 2023, 16,147 students benefited from the education programs of Asia Symbol From 2017 to 2023, a total of 87,782 students had benefited from the education programs of Asia Symbol.
	<ul style="list-style-type: none"> 1 million people benefited from community projects 	<ul style="list-style-type: none"> In 2023, the community projects of Asia Symbol benefited 247,913 residents in the surrounding areas. From 2017 to 2023, the community projects of Asia Symbol had benefited 579,178 residents in the surrounding areas

⁶ 2017 is the baseline year of the target.

Sustainable Development Goals by 2030 ⁶		Progress in 2023
 <p>Synergetic Growth</p>	<ul style="list-style-type: none"> 100% chips source from responsibly managed forest 	<ul style="list-style-type: none"> In 2023, the PEFC/FSC® certified wood chips accounted for 32.6% of the total purchased by Asia Symbol.
	<ul style="list-style-type: none"> 100% pulp traceability 	<ul style="list-style-type: none"> In 2023, 99.23% of the wood pulp purchased by Asia Symbol could be traced back to the forests.
	<ul style="list-style-type: none"> 100% key suppliers auditing based on systematic risk assessment practices 	<ul style="list-style-type: none"> In 2023, Asia Symbol reviewed 100% of the key suppliers

Ongoing
 Keeping

Sustainability Initiatives



The Company joined the "China GoldenBee CSR 2030" to help realize the United Nations Sustainable Development Goals



Asia Symbol (Guangdong) and Asia Symbol (Shandong) each signed the *Women's Empowerment Principles*.

Tips: Women's Empowerment Principles

The Women's Empowerment Principles is a joint initiative launched by the UN Global Compact and UN Women, formulated in 2010 to provide a holistic framework and principles that empower women and girls in the workplace, marketplace, and community.



9000+ SIGNATORIES

Advancing gender equality in the workplace, marketplace & community.



What are the WEPs?

A set of Principles offering guidance on advancing gender equality and women's empowerment in the workplace, marketplace and community.

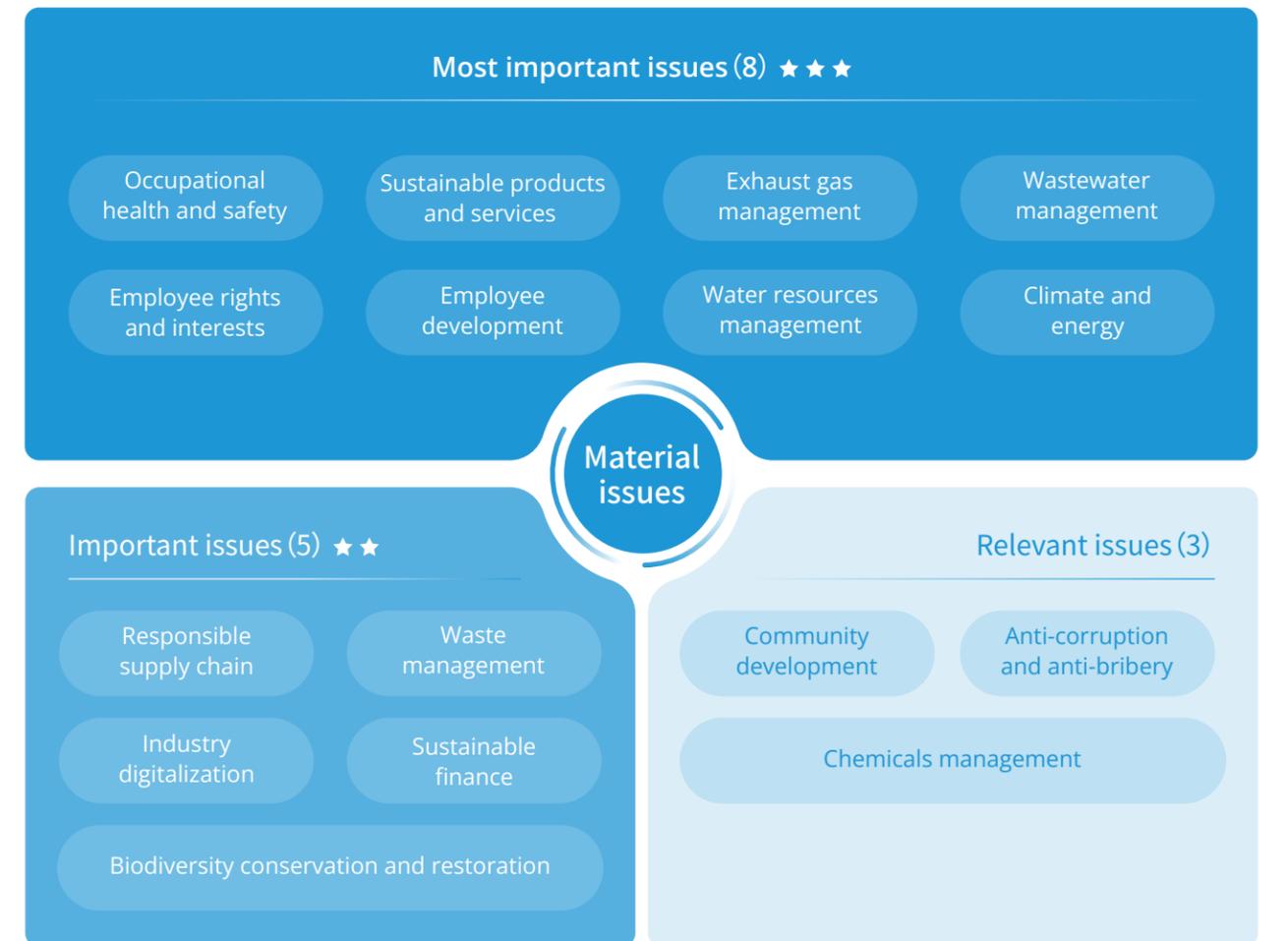
Stakeholder Engagement

Asia Symbol values communication with stakeholders and establishes multi-level communication mechanisms. Through regular visits, surveys, and symposiums, it seeks to understand stakeholders' expectations and demands, integrating them into corporate development to achieve mutual benefit and win-win outcomes.

Stakeholders	Participation Methods	Frequency
Government agencies	<ul style="list-style-type: none"> Safety and environmental protection supervision and assessment Symposium Online monitoring of environmental data Sustainability report 	<ul style="list-style-type: none"> Irregularly Real Time Annually
Customers/Dealers/Consumers	<ul style="list-style-type: none"> Customer satisfaction survey Dealer conference Sustainability report "One box, one code" multi-functional dynamic QR code Technical exchanges and product development 	<ul style="list-style-type: none"> Annually Irregularly
Investors/Financial institutions	<ul style="list-style-type: none"> Work report Symposium Sustainability report 	<ul style="list-style-type: none"> Irregularly Annually
Employees	<ul style="list-style-type: none"> General manager communication day Labor union assembly Survey of employee dedication Employee family day Staff symposium WeChat platform, internal magazines and publicity columns of the Company Sustainability report 	<ul style="list-style-type: none"> Once every two months Annually Monthly Continuously Annually
Industry associations	<ul style="list-style-type: none"> Product exhibitions and industry seminars Participation in the development of industry standards 	<ul style="list-style-type: none"> Irregularly
Media	<ul style="list-style-type: none"> Open day Product exhibitions WeChat platform of the Company Sustainability report 	<ul style="list-style-type: none"> Irregularly Continuously Annually
Community representatives	<ul style="list-style-type: none"> Open day Grievance mechanism, e-mail and hotline Visit and symposium Symposium 	<ul style="list-style-type: none"> Irregularly Bi-weekly Irregularly
Non-profit organizations	<ul style="list-style-type: none"> Sustainability report WeChat platform of the Company 	<ul style="list-style-type: none"> Annually Continuously
Suppliers/Contractors	<ul style="list-style-type: none"> Safety training and supervision and assessment Lean improvement support PEFC system development and certification 	<ul style="list-style-type: none"> Continuously

Materiality Analysis

The Company adopts a double-materiality methodology based on the sustainable development framework, standards and norms, combined with industry development trends and practices. We systematically identify and screen material issues by examining the environmental and social impacts on enterprise operations, business strategy, and finances, conduct online stakeholder surveys to better understand and analyze stakeholder concerns, identify corporate development directions, and guide report preparation. In 2023, the Company identified 16 material issues. The issue of "biodiversity conservation and restoration" was newly added compared with the previous sustainability report.





Innovation and Development

Innovation is a pursuit of value. Asia Symbol embraces innovation for development, continuously expands its business scale, enhances the value of products, and develops environmentally friendly products that are high in demand, strengthening enterprise competitiveness, injecting new vitality, and adding new impetus to local economic development.

- Our Approach
- Excellent Quality Assurance
- Continuous Innovation
- Driving Industrial Development



Our Approach

▲ Ideas

The pursuit of excellence, improvement, adherence to the guidelines, sustainable development.

▲ Performance

In 2023, Asia Symbol continued to promote high-quality development, achieving significant progress in extending, supplementing, and strengthening the value chain from "pulp" to "paper." New projects in fine paper, tissue paper, and ivory paperboard were successively completed and put into operation to better serve local economic and social development. In 2023, the Asia Symbol (Guangdong) was selected as a sample enterprise for the "Chinese Customs Trade Prosperity Survey (Import)," while the Asia Symbol (Shandong) was honored as the "Enterprise with Outstanding Contributions to Economic Development in 2023" in Rizhao City. (For more honors, see the "Social Recognition" section)

Excellent Quality Assurance

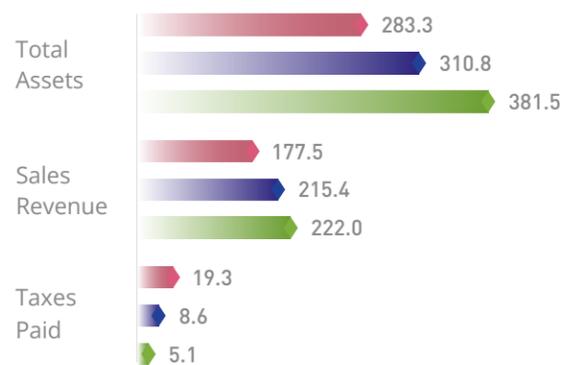
Quality assurance is a key factor for enterprises to achieve sustainable development. The Company drives high-quality development through excellence in quality, achieving win-win situations with customers through stable quality, stable supply, and stable technical services.

▲ Quality Assurance

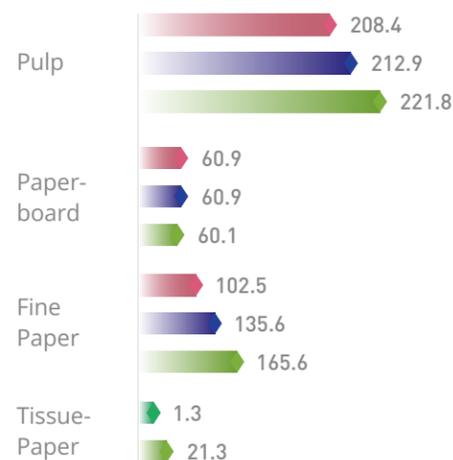
Product quality

The Company continuously adheres to the philosophy that "product quality is the basis of enterprise survival," actively promotes an excellent performance management model, establishes strict quality control standards, and shifts focus from process quality to operational quality.

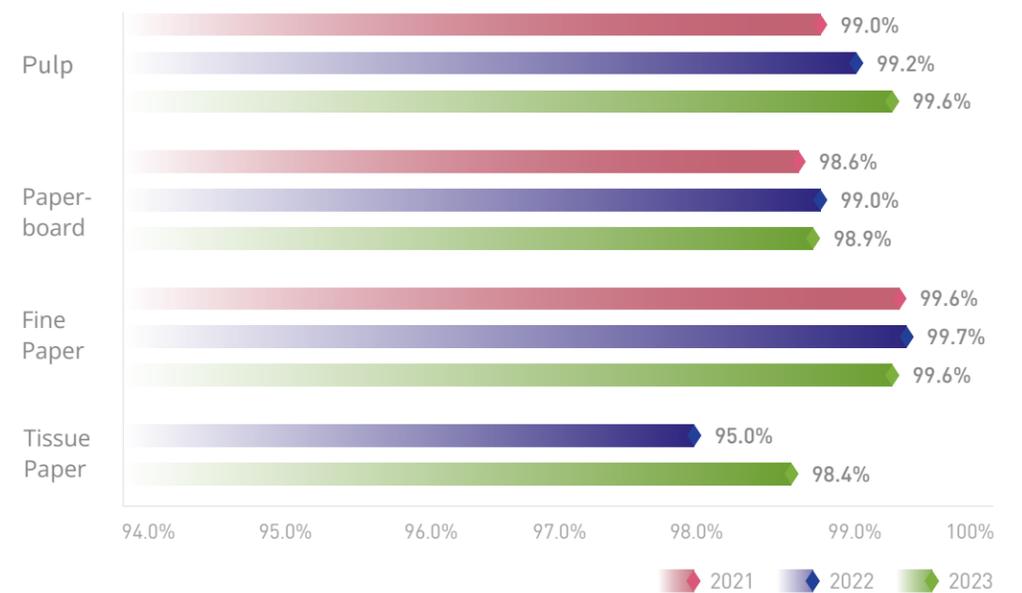
Business Performance (RMB 100 million)



Product Output (10,000 tons)



Rate of Grade A Products (%)



On June 26, 2023, RGE Group signed an agreement with the Guangdong Provincial Government to construct a new advanced paper production line and a natural gas power plant to support local development.



The "BoardOne White Bottom (Roof-type) Liquid Packaging Paperboard" produced by Asia Symbol (Shandong) has passed the "Taishan Quality" Product Certification.



The Asia Symbol (Guangdong) has been selected into the *Green Raw Materials Product Catalog* for ten consecutive years, making outstanding contributions to the green development of the printing industry in China.

Product safety

The Company has established a comprehensive food safety management system and ensures that no fluorescent agents are used in production. Additionally, it has developed series of eye-protective offset paper and eye-protective copy paper products to provide consumers with healthier options.



In 2023, the Company's offset paper brand PaperOne white digital paper, ARIA book paper, ARIA white offset paper and ARIA beige offset paper won the Certification of Myopia Prevention and Control Printed Paper for Children and Adolescents issued by China Quality Certification Centre, becoming one of the first paper brands in China to obtain myopia prevention and control certificate.

Product Innovation

The Company leverages its own resources and technological advantages to actively develop high-quality, lightweight, environmentally friendly products to better meet customer demands, leading the industry towards sustainability development.

Case Absorbent paperboard

The main raw material used for adult nursing pads and diapers in China is imported fluff pulp. However, the supply of pulp boards is unstable and costly, and there is no mature domestic alternative. Asia Symbol (Shandong) leveraged its advantage of producing fresh pulp to surpass the operating limits of the paper machine and developed a 500g quantitative paperboard that can completely replace imported fluff pulp. The hardwood pulp used in this paperboard is 100% sourced from self-produced fresh pulp, effectively reducing the customer's raw material costs. This paperboard has now become the preferred choice for customers.



Disposable diapers made with absorbent paperboard

Attentive Service

Customer Satisfaction

To enhance customer satisfaction, the Company has established an efficient and professional technical service team to accurately help customers identify their needs, improve production processes, and reduce costs.



As part of the celebration of its 25th anniversary, PaperOne launched the "Green Planet Guardian initiative" in collaboration with an international shared office space brand to create a green and low-carbon workspace.



Asia Symbol (Guangdong) has introduced the PrintOne® white kraft paper, officially entering the packaging product market to offer a new choice for users of white medium to low-basis weight kraft paper. To enhance product quality, we further upgraded PrintOne® to PaperOne®, catering to a wider range of customers.

Customized Services

By leveraging its own technological innovation capabilities, the Company addresses customer needs and key production technology challenges, solving customer pain points through one-on-one customization to bring greater value to the Company brand.

Case | Leading manufacturer of the cigarette card industry

In recent years, the Company has continued to increase its R&D efforts in cigarette card production. Building upon traditional white-core and yellow-core cigarette cards, the Company has innovatively developed a series of differentiated products such as cigarette cards with high hardness and thickness, high whiteness and toughness cigarette cards, and soft pack hardening cigarette cards. With a customer-oriented approach, the Company provides customers with a wider variety and higher quality products.



The Company received the title of "2022 Cigarette Packaging Brand Supplier."



Chen Xiaorong, Chairman and General Manager of Asia Symbol (Jiangsu), attended the BoardOne "Zero Carbon" ivory paperboard launch event.

Continuous Innovation

The Company adheres to an innovation-driven strategy, establishes an enterprise innovation platform, continuously increases investment in research and development, strengthens the transformation of scientific and technological achievements, and constructs an industry-leading digital factory to strongly support the high-quality development of the enterprise.

▲ Innovation System Development

| As of 2023

172 patent applications accumulated by the Company

139 patents granted

31 national, industry, local, and group standards revisions the Company has led and participated in

8 years

The Asia Symbol (Guangdong)'s technology center has been honored as a provincial-level enterprise technology center for eight consecutive years.

Relying on the technological innovation platform, the Company combines independent innovation with industry-academia-research collaboration to develop tailor-made wood pulp, lightweight and low-dust ivory paperboard, eye-protective paper, kraft paper, and other new products. Additionally, the Company focuses on energy savings and emission reductions in pulp and paper making, clean production technologies, and new processes to drive high-quality development within the Company and advance technological progress in the industry. (For more details, see the "Social Recognition" section)



In 2023, Asia Symbol (Shandong) was again awarded the "High-tech Enterprise" of Shandong Province.

Case

A technological achievement of the Company has won the Circular Economy Scientific and Technological Award.

In 2023, the "Technical Research on Reducing Solid Waste in Pulp Making Waste Liquid" project completed by Asia Symbol (Shandong) won the "Second Prize of Shandong Circular Economy Scientific and Technological Award," making it the only awarded project in the pulp and paper industry.

By improving wood chip ratios and pulping processes, the project increased the yield of cooked wood chips and reduced the use of pulping chemicals. The project serves as a demonstration and leading example in enhancing clean production and resource recycling levels in the pulp and paper industry. The project has obtained multiple proprietary intellectual property rights and achieved large-scale industrial production. The performance and technological level of the developed product have been evaluated by experts as reaching international leading standards.



Different Bleaching Stages of Wood Pulp

▲ Digital Transformation

The Company has deeply implemented digital and information technology strategies, driving the comprehensive application of SAP-based management systems in core businesses. The Company has successively introduced and developed projects such as the digital production information monitoring system, self-service weighbridge system, and logistics digitization system. This has enabled "data-driven" quality analysis and management which is facilitating cost reduction and efficiency improvement, supporting the transition from "manufacturing" to "intelligent manufacturing," and providing strong momentum for achieving high-quality sustainable development within the Company. In 2023, the Phase II pulp making workshop of Asia Symbol (Shandong) was selected as the "Provincial-level Digital Workshop in 2023".



The Company's independently-developed digital maintenance system was officially launched, enabling online analysis, diagnosis, and alerts of equipment status data. The system automatically issues work orders, enhancing the visibility of on-site work and the level of equipment asset management.



The self-developed AI visual recognition technology for the pulp production line reduces the risk of ruptured paper and garbled paper.

▲ Lean improvement

Asia Symbol is committed to Lean Improvement Management concept and culture. Based on safety and environmental protection, the Company has comprehensively carried out 5S⁷, TPM⁸, Lean Improvement week activities, and Teams 7 tasks. This approach aims to achieve quality and productivity improvements under stable operations. Additionally, the Company reduces costs through Lean Six Sigma management practices and ultimately aims for comprehensive improvement of the QPC⁹.

| In 2023

368 improvement projects
carried out by the Company

140 improvement Sigma Six projects
included

RMB **426** million
value created by the improvement projects

45
new green belt talents were added

⁷5S: refers to the 5S site management method, i.e. Seiri, Seiton, Seiso, Seiketsu and Shitsuke.

⁸TPM: i.e. total production maintenance.

⁹QPC: i.e. quality, productivity and cost.



The Asia Symbol (Guangdong) has been continuously implementing Lean Improvement initiatives to reduce waiting times for barges in the port. Asia Symbol (Guangdong) has developed a digital management system, which has decreased the waiting time for container barges from **15.2 hours/ship** in 2020 to **8.26 hours/ship** in 2023.



The Asia Symbol (Shandong) has been consistently implementing Lean Six Sigma projects to enhance the unloading efficiency at the material handling dock. The unloading capacity of the 1.8-meter belt increased from **7,956 dry tons/day** in 2014 to **13,781 dry tons/day** in 2023, resulting in a **128%** improvement in average unloading efficiency per person on the production line.

Driving Industrial Development

In 2023, a series of Asia Symbol industrial chain extension projects were successively launched and put into operation, creating a better industrial cluster effect. This further enhances the Company's leading role in driving the upstream and downstream sectors of the papermaking industry. By collaborating with over a thousand local enterprises, the Company has achieved indirect employment opportunities for tens of thousands of people. In 2023, Asia Symbol (Shandong) was awarded the title of "Leading Enterprise of Manufacturing Industry in 2023" in Rizhao City.

The Company implements the localized procurement¹⁰ policy, working hand in hand with local enterprises for mutual development.

| In 2023

41.9%

Proportion of local suppliers¹¹ for Asia Symbol (Shandong)

32.6%

Proportion of localized procurement

52.3%

Proportion of local suppliers for Asia Symbol (Guangdong)

14.5%

Proportion of localized procurement



Asia Symbol (Shandong) was awarded as the Top Ten Leading Enterprises in Industrial Clusters in Shandong Province

¹⁰ Localized procurement refers to the procurement from the province where the enterprise is located.

¹¹ The number of suppliers and purchase amount of Asia Symbol (Shandong) do not include wood chips.



Climate and Environment

Developing a circular economy is an important means for enterprises to achieve "dual carbon" goals and ensure high-quality development. Asia Symbol embraces circular production methods, promotes green design and clean production, actively utilizes sustainable financial instruments to drive corporate green transformation, and strives to create world-class green factories with zero odor, low noise, and reduced carbon and water footprint.

- Our Approach
- Addressing Climate Change
- Developing Circular Economy
- Responsible Supply Chain
- Open and Transparent Factory



Our Approach

▲ Ideas

Either the enterprise eliminates pollution or is eliminated by it.

▲ Environmental protection goals

Zero accidents, Zero odors, Zero complaints.

▲ Environmental Management System

The Company regards environmental protection as its life. The Company has set up an environmental protection management committee led by the managing director of the Company and built a complete environmental management system, actively promoting cleaner production mode, and establishing a resource recycling industrial system. Currently, both Asia Symbol (Shandong) and Asia Symbol (Guangdong) have been recognized by the Ministry of Industry and Information Technology as "National Green Factories."

▲ Environmental Protection Investment

In the construction and investment of new projects, the Company simultaneously builds supporting energy-saving and environmental protection facilities. As of end-2023, the cumulative investment in environmental protection reached nearly RMB 8 billion, with key energy consumption, water consumption, and environmental indicators reaching international leading levels in the same industry. In 2023, Asia Symbol (Shandong) was awarded multiple honors, including being named one of the "First Batch of Pilot Enterprises for Coordinated Innovation in Pollution and Carbon Reduction in Shandong Province", while Asia Symbol (Guangdong) had won the title of "Integrity Enterprise for Environmental Protection (Green Card)" in Guangdong Province for consecutive years. (For more details, see the "Social Recognition" section)

| As of end-2023

nearly RMB **8** billion

Cumulative investment in environmental protection

Consecutive years

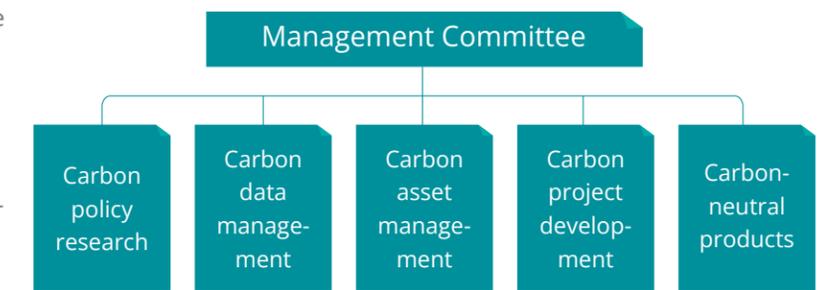
that Asia Symbol (Guangdong) had won the title of "Integrity Enterprise for Environmental Protection (Green Card)" in Guangdong Province

Addressing Climate Change

Climate change is the most pressing global challenge of our time. The Company is well aware of the crucial role that enterprises play in mitigating and adapting to climate change solutions. The Company has established clear commitments and targets for greenhouse gas emission reductions and is driving the shift towards a low-carbon economy by supporting the transition to renewable energy and implementing other comprehensive decarbonization plans.

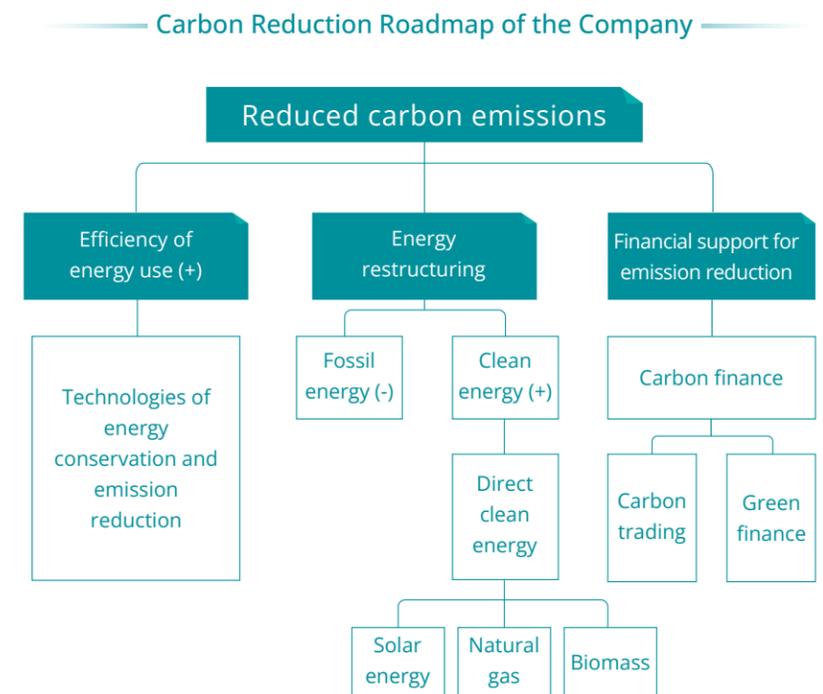
▲ Governance

The Company's management committee is responsible for overseeing climate issues within the Company. At the operational level, the Company has established a Carbon Management Committee led by the managing director and set up dedicated management departments to drive the implementation of the Company's sustainable development goals.



▲ Strategy and Goals

In 2020, the Company released the 2030 Sustainable Development Goals of Asia Symbol to define its low-carbon development goals. In 2023, the Company released a new version of the Sustainability Policy, further strengthening its commitment to climate issues. To achieve its goals, the Company has developed a carbon reduction roadmap to drive the Company's low-carbon transformation.



Asia Symbol Low-Carbon Development Goal

30%

By 2030, reducing greenhouse gas emissions per unit of product by

95%

By 2030, increasing the share of renewable and clean energy in the energy structure to

▲ Identifying and Responding to Material Issues

● Transition Risks

	Relevant Impacts	Mitigation Strategies
Policy Risks	<ul style="list-style-type: none"> The increase in the pricing of greenhouse gas emissions raises operating costs. Including the paper industry in the national carbon emission trading market will increase compliant operating costs. 	<ul style="list-style-type: none"> Anticipating and regulating the Company's carbon assets in advance to continuously optimize carbon emission management.
Technical Risks	<ul style="list-style-type: none"> Accelerating the transition to a low-carbon economy will increase enterprise operating costs. 	<ul style="list-style-type: none"> Optimizing production processes and carbon emission management.
Market Risks	<ul style="list-style-type: none"> Substituting existing products with green and low-carbon alternatives may lead to a decrease in product demand. 	<ul style="list-style-type: none"> Increasing research and development efforts to develop green and low-carbon products to reduce the environmental footprint of products.
Reputation Risks	<ul style="list-style-type: none"> Stakeholders' growing concern for forest conservation increases supply chain risks. 	<ul style="list-style-type: none"> Enhancing employees' and suppliers' awareness of forest and land conservation in addressing climate change and developing a supplier due diligence system.

● Physical Risks

	Relevant Impacts	Mitigation Strategies
Acute Risks	<ul style="list-style-type: none"> The main factories located in coastal areas are at risk of facing extreme weather events such as typhoons and floods, which may increase operating costs or disrupt normal production. 	<ul style="list-style-type: none"> Formulating emergency plans for flood control, flood prevention, and typhoon prevention; Establishing temporary designated shelters, constructing fire protection buildings, providing multiple fire trucks and full-time firefighters, and offering emergency supplies; Purchasing property insurance to address the impact of extreme weather events.
Chronic Risks	<ul style="list-style-type: none"> Persistent high temperatures increase building energy consumption and costs. Extreme heat can strain power infrastructure, leading to decreased efficiency in business operations; The continued rise in sea levels will increase the risk of flooding and storm surge disasters, resulting in halted port operations, delayed shipments, ports and coastal infrastructure damage, and disruption of supply chains and logistics. 	<ul style="list-style-type: none"> Utilizing high-efficiency motors to reduce equipment energy consumption and operating temperatures; Reinforcing seawalls, constructing flood pumps, and instructing ship operators to pump ballast water in response to tide changes to lower the vessel's height above sea level; Terminating port operations in case of strong winds above level 7 or more and securing operation equipment in advance Purchasing property insurance to address the impact of extreme weather events.

Opportunities		
	Relevant Impacts	Mitigation Strategies
Resource Efficiency	<ul style="list-style-type: none"> Developing a circular economy solution to enhance resource and energy efficiency, thus reducing operating costs. 	<ul style="list-style-type: none"> Setting up a working group for energy conservation and emission reduction, building high-efficiency alkali recovery furnaces, and developing waste heat recycling projects; Developing reclaimed water reuse projects, initiating water-saving improvement actions, and improving water use efficiency; Building the first paper mill in China with a full-process zero-emission wastewater treatment station; Developing a project for the integrated utilization of green mud and slaked lime slag; Developing two "National Green Factories".
Energy Source	<ul style="list-style-type: none"> Developing and utilizing clean energy and renewable energy to reduce the risk of greenhouse gas emissions; Utilizing national and provincial carbon market trading platforms to conduct carbon asset operations and enhance corporate financing capabilities. 	<ul style="list-style-type: none"> Fully utilizing biomass energy generated during pulp making processes; Establishing natural gas power plant and roof PV power generation projects; Engaged in multiple carbon emissions rights pledge loans.
Products and Services	<ul style="list-style-type: none"> Developing green and low-carbon products to bring business opportunities for enterprise development. 	<ul style="list-style-type: none"> Developing three "zero-carbon" products, as well as lightweight liquid packaging ivory paperboard with kraft paper bottom and roof-type liquid packaging ivory paperboard with high hardness and thickness. The coated ivory paperboard under the brand "BoardOne" and the special ivory paperboard for cigarette packaging have been selected as green design products by the Ministry of Industry and Information Technology.
Market	<ul style="list-style-type: none"> National green finance support policies reduce the financing costs for enterprises. 	<ul style="list-style-type: none"> Developing multiple carbon finance and sustainable finance transactions.
Adaptability	<ul style="list-style-type: none"> Developing new production processes to improve enterprise efficiency. 	<ul style="list-style-type: none"> Developing new technologies and processes for energy conservation, emission reduction and clean production in pulp and paper making to reduce resource and energy consumption.

Action and Performance

Improvement in energy efficiency

The Company vigorously develops the circular economy and continuously improves energy utilization efficiency and recycling levels. In 2023, the Company promoted technical transformation projects for energy-saving such as waste heat heating, waste heat refrigeration, and efficient motor upgrades, laying a foundation for its future development. In 2023, the environmental, economic, and social benefits demonstrated by Asia Symbol (Shandong)'s "Integrated Project of In-depth Flue Gas Treatment and Waste Heat Heating" have been widely recognized by society (see the "Social Recognition" section for details).



In 2023, Asia Symbol (Shandong) developed a project to improve the energy efficiency of the water chiller by replacing steam with waste heat water, saving **45,802 tons** of steam consumption for the year.

Adjustment of energy structure

On the basis of making full use of biomass resources (black liquor, saw dust, etc.) generated in the pulp making process, the Company has developed energy-efficient and environmentally friendly facilities in new projects. Facilities such as natural gas power plants, fresh alkali recovery furnaces, and second-phase photovoltaic power stations have been successfully put into operation. The Company's sustainable development capabilities have been enhanced.

| In 2023

71.53%

the Company achieved a renewable and clean energy ratio of

83.4%

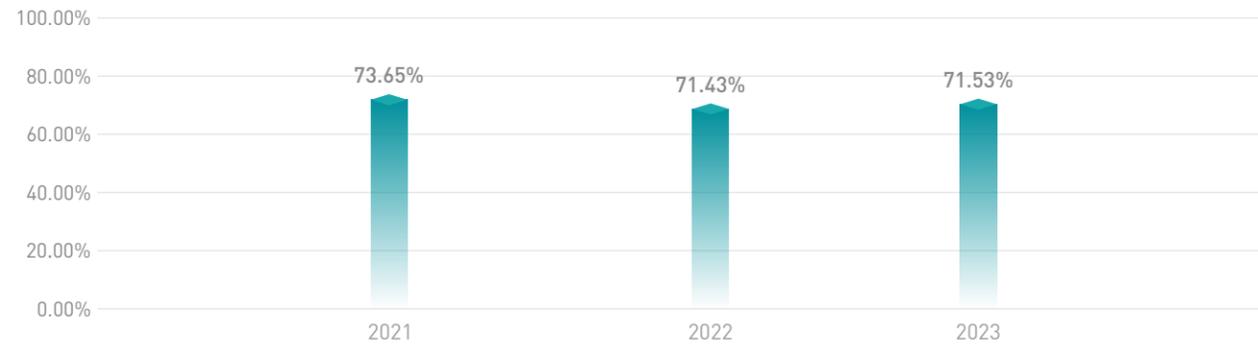
Proportion of biomass energy¹² in total energy consumption in Asia Symbol (Shandong)'s energy structure



Phase II 9.2 MW Distributed Photovoltaic Power Generation Project of Asia Symbol (Guangdong) achieved grid-connected power generation

¹²Biomass energy includes wood chips and black liquor, which belong to renewable energy sources.

Proportion of Renewable and Clean Energy in Total Energy Consumption



Financial support for emission reduction

The Company emphasizes the alignment of financial strategies with sustainable development goals, leveraging the power of the financial market to drive the green transformation of the Company. In 2023, Asia Symbol (Guangdong) was listed as one of the top 100 companies in the 2023 China Corporate Low-carbon Transformation and High-quality Development Report.

Overview of the Company's carbon finance projects

- China's first foreign-funded carbon asset mortgage business
- China's first carbon emissions rights pledge Free Trade (FT) cross-border financing
- China's first green financial derivatives contract
- First "Energy Conservation and Emission Reduction Linked" Loan in Guangdong's paper industry
- Multiple carbon emissions rights pledge loans.



The Company's carbon finance practices helped RGE China win the 4th IFF "Global Green Finance Award."

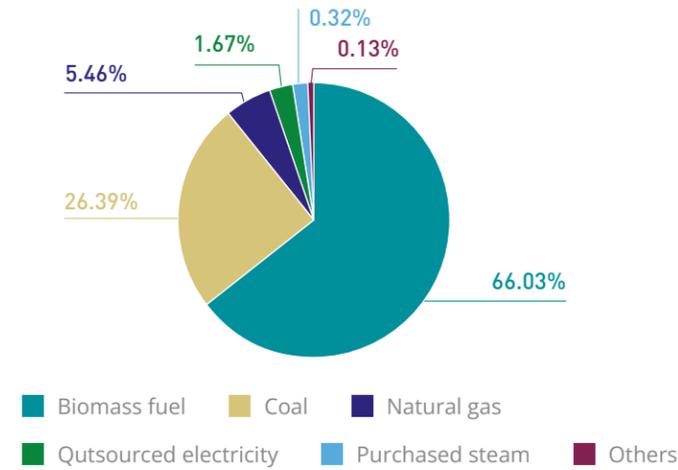
Energy consumption and emission performance

| In 2023

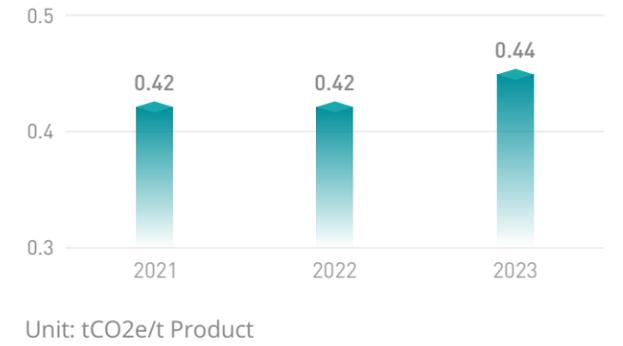
2.33 million tons of standard coal
in the Company's comprehensive energy consumption

0.44 tCO₂e per ton of product
greenhouse gas intensity

Company Energy Structure in 2023¹³



Company GHG Emission Intensity¹⁴



Greenhouse gas emissions of Asia Symbol¹⁵(Unit: 10,000 Tons of CO₂e)

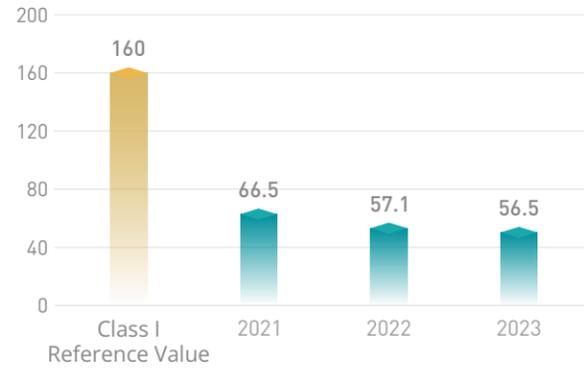
Scope of carbon emissions	2021	2022	2023
Scope 1	152.6	173.2	194.2
Scope 2	1.8	0.9	11.5
Total	154.4	174.1	205.7

¹³Other energy sources include diesel, heavy oil and photovoltaic.

¹⁴In 2023, the production of fine paper and tissue paper in the Company increased significantly. As the primary energy consumption is coal-based, the Company witnessed a slight increase in the greenhouse gas emissions intensity. Asia Symbol (Shandong) implements the Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emissions from Paper and Paper Products Manufacturing Enterprises (Trial), while Asia Symbol (Guangdong) implements the Guidelines for Enterprise (Unit) Carbon Dioxide Emission Information Reporting in Guangdong Province. In 2022, the Company's greenhouse gas emission intensity was adjusted from 0.43 tons of carbon dioxide equivalent/ton of products to 0.42 tons of carbon dioxide equivalent/ton of products due to the change in statistical caliber.

¹⁵Since 2022, the carbon emissions have increased due to the continuous increase in company output. The Company's greenhouse gas emissions in 2021 and 2022 were restated due to the change in the verification statistical caliber.

Energy Consumption per Ton of Pulp¹⁶



Unit: kgce/t

Energy Consumption per Ton of Paperboard



Unit: kgce/t

Energy Consumption per Ton of Fine Paper



Unit: kgce/t

Energy Consumption per Ton of Tissue Paper¹⁷



Unit: kgce/t

Note: The energy consumption per unit product of Asia Symbol outperforms the national standard¹⁸

¹⁶In 2022, the Company's energy consumption per ton of pulp products was adjusted from 52.7 kg standard coal/ton to 57.1 kg standard coal/ton due to the change in statistical caliber.

¹⁷In 2022, the Company's energy consumption per ton of tissue paper products was adjusted from 201.2 kg standard coal/ton to 326.0 kg standard coal/ton due to the change in statistical caliber.

¹⁸Class I reference value of the Cleaner Production Evaluation Index System of Pulp and Paper Industry, the Norm of Energy Consumption Per Unit Product of Pulp and Paper (GB31825-2015) (National standard).

Developing Circular Economy

Guided by *Made in China 2025*, the Company continues to build world-class green factories and develop a resource-circular green manufacturing system.

Water

The Company has established the water use principle of "quality-based supply, stage treatment, temperature matching, cascade utilization, small radius circulation and closed circuit in different areas". The water is mainly taken from rivers, reservoirs, and other surface water bodies, and is used for production after technological treatment, without any negative impact of water intake on local water sources.

The Company established a water-saving lean team, setting water-saving goals and developing projects for reclaimed water recycling. The Company also conducted ongoing water-saving improvement actions, increasing efforts in reclaimed water recycling and enhancing the Company's water use efficiency.

Water Consumption per Ton of Pulp



Unit: m³/t

Water Consumption per Ton of Paperboard



Unit: m³/t

Water Consumption per Ton of Fine Paper

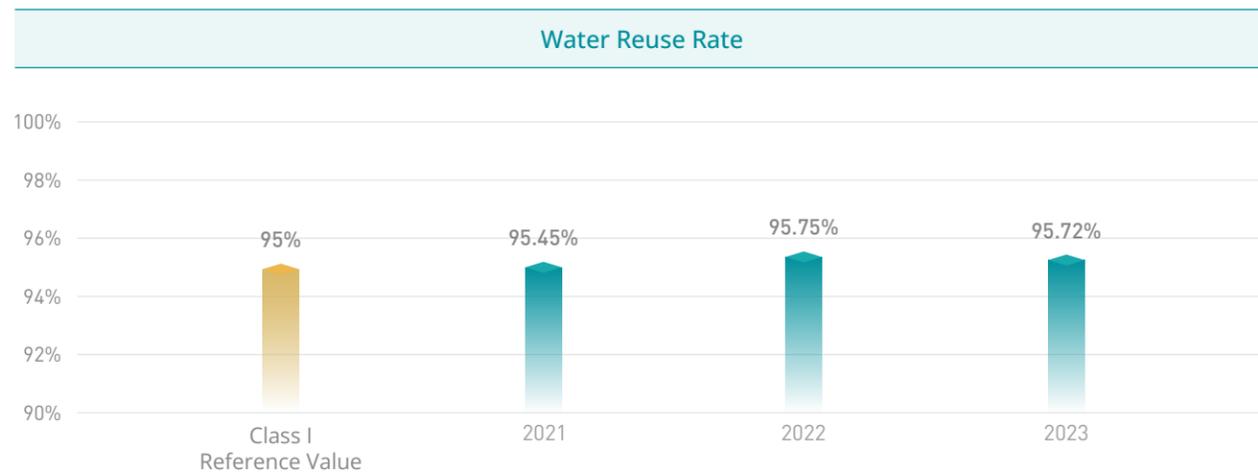
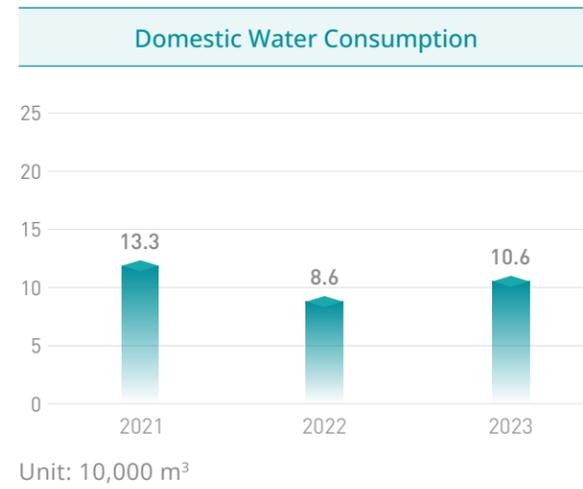
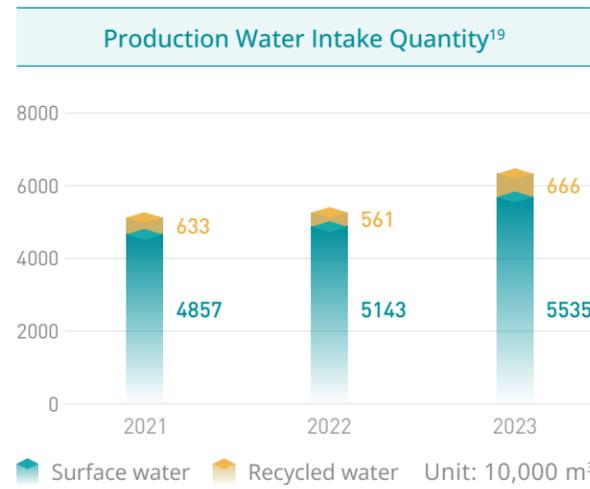


Unit: m³/t

Water Consumption per Ton of Tissue Paper



Unit: m³/t



Note: The water consumption and water reuse rate per unit of product of Asia Symbol have reached the international leading level²⁰

The Company continues to introduce new technologies and processes. Asia Symbol (Jiangsu) has built a wastewater treatment station with a daily processing capacity of 30,000 cubic meters. There is no wastewater outlet in the station area, and all wastewater is treated and reused. It is the first full-process zero-emission wastewater treatment station in China. (See "A New Chapter of High-quality Development" for more details)



The Climate Change Framework Loan from the European Investment Bank-China Export-Import Bank²¹ landed in Asia Symbol (Shandong), supporting the enterprise's wastewater treatment upgrade and renovation project.

¹⁹Including fresh water and reclaimed water. Due to the continuous increase of the Company's output, the water intake for production has increased.

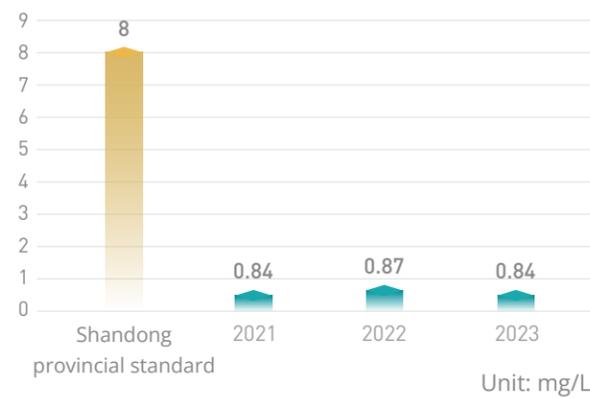
²⁰Class I reference value of the Cleaner Production Evaluation Index System of Pulp and Paper Industry.

²¹The European Investment Bank's loans for climate change mitigation projects focus on the evaluation of the projects' sustainability factors. Obtaining EIB loans is equivalent to recognizing that projects have reached the highest international standards, reflecting Asia Symbol's leading position in sustainable development.

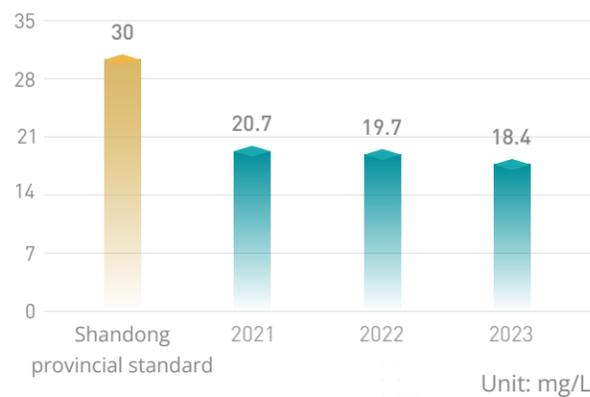
Water Pollutant Discharge Concentration of Asia Symbol (Shandong)²²



NH3-N



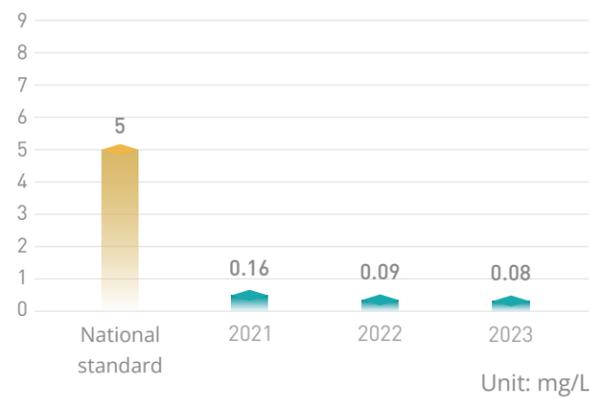
SS



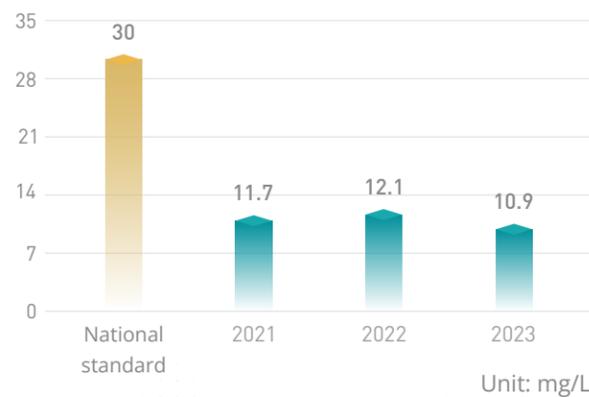
Water Pollutant Discharge Concentration of Asia Symbol (Guangdong)²³



NH3-N



SS



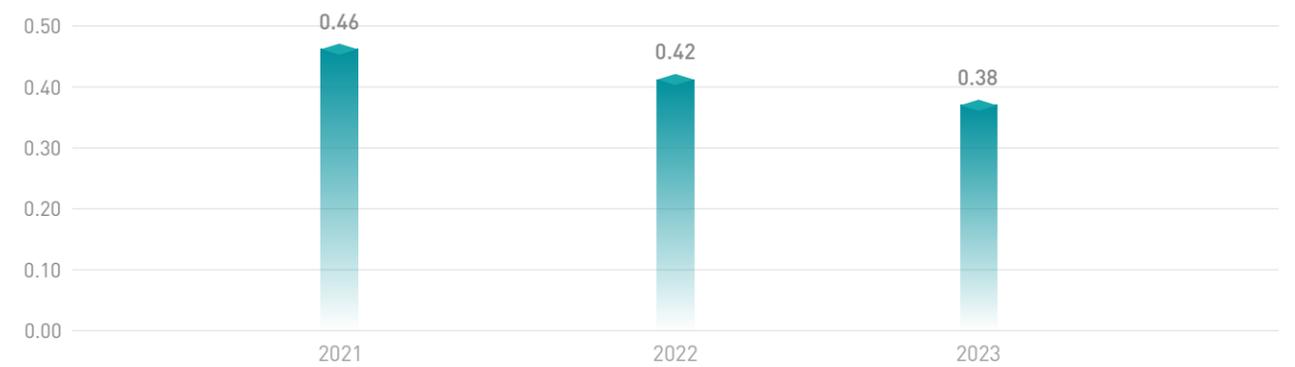
²² Integrated Wastewater Discharge Standard for Basin - Part 5: Shandong Peninsula Basin (DB37/3416.5-2018) (Shandong province standard).

²³ Discharge Standard of Water Pollutants for Pulp and Paper Industry (GB3544-2008) (National standard) and Emission Limits of Water Pollutants (DB44/26-2001) (Guangdong province standard).

Waste Gas

The Company has built the industry's first odor-free factory, effectively controlling fugitive emissions of odors, nitrogen oxides, sulfur dioxide, particulate matter, and waste gases in pulp and paper production. In 2023, the Company's fresh alkali recovery furnaces and natural gas power plants were put into operation one after another which enhanced the Company's sustainable development capability.

Air pollutant discharge amount per unit product of the Company²⁴



Unit: kg/t Product

Solid Wastes

The Company supports the construction of "waste-free cities," continuously promoting waste reduction at the source and resource utilization of solid waste, aiming to minimize the impact of solid wastes on the environment. In 2023, Asia Symbol (Guangdong) and the Jiujiang Factory achieved zero solid waste landfilling, while Asia Symbol (Shandong) achieved zero landfilling of solid waste (except for green mud and slaked lime slag).



In 2023, Asia Symbol (Guangdong) won the title of "Zero Waste Enterprise" in Jiangmen City

²⁴ Air pollutants include nitrogen oxides, sulfur dioxide and particulate matter.

The hazardous wastes generated in the production of the Company are waste mineral oil, waste lead-acid batteries, waste oil drums, waste filter elements, etc. The amount generated in 2023 is 249 tons, and all the wastes are transported to qualified units for proper disposal.

Production Amount and Treatment Method of General Solid Waste of the Company (Unit: ton)

Types of Solid Waste	2021	2022	2023	Handling Method	Rate of Multipurpose Utilization in 2023
Asia Symbol (Shandong)²⁵					
Wood chips	98,356	99,577	110,586	Saw dust is sent to power boilers for incineration or sold to communities for planting mushrooms and making profiled boards	100%
Pulp residue	8,346	3,855	4,545	The pulp residue is sold to low-end paper mills for comprehensive utilization.	100%
Ash	48,591	40,876	40,345	Boiler ash is sold to building material factories for comprehensive utilization.	100%
Sludge	47,821	46,777	48,278	After the sludge is dried by the plate and frame filter press, the primary sludge is sold to small paper mills for comprehensive utilization. The biological sludge is burned by the boiler in the factory area or used to produce organic fertilizer. The air flotation sludge is used as the auxiliary material for building materials for comprehensive utilization or sent to the existing boiler in the factory area for combustion.	100%
Green mud and slaked lime slag	13,010	13,658	12,377	Green mud and slaked lime slag are sold to solid waste landfills for sanitary landfill	0

²⁵ In 2023, the output of Asia Symbol (Shandong) increased slightly, resulting in a slight increase in solid waste generation. In addition, Asia Symbol (Shandong) is carrying out the comprehensive utilization project of green mud and slaked lime slag, which will achieve 100% comprehensive utilization after completion.

Types of Solid Waste	2021	2022	2023	Handling Method	Rate of Multipurpose Utilization in 2023
Asia Symbol (Guangdong)²⁶					
Fly ash	58,326	69,624	98,832	Fly ash, slag and desulfurized gypsum are sold to building material factory for comprehensive utilization.	100%
Slag	15,331	22,134	27,433	Fly ash, slag and desulfurized gypsum are sold to building material factory for comprehensive utilization.	100%
Desulfurized gypsum	10,454	13,207	16,101	Fly ash, slag and desulfurized gypsum are sold to building material factory for comprehensive utilization.	100%
Other general solid wastes	7,149	8,553	17,272	Pulp and slag are sold to low-end paper mills for comprehensive utilization, and sludge is used as raw material and burned with coal.	100%
Jiujiang Factory					
Jiujiang Factory Other general solid wastes	-	-	13	The pulp residue is sold to low-end paper mills for comprehensive utilization, wood boards are sold externally for processing into particle boards and compression-molded boards, and iron wires are sold to steel plants for recycling and processing.	100%

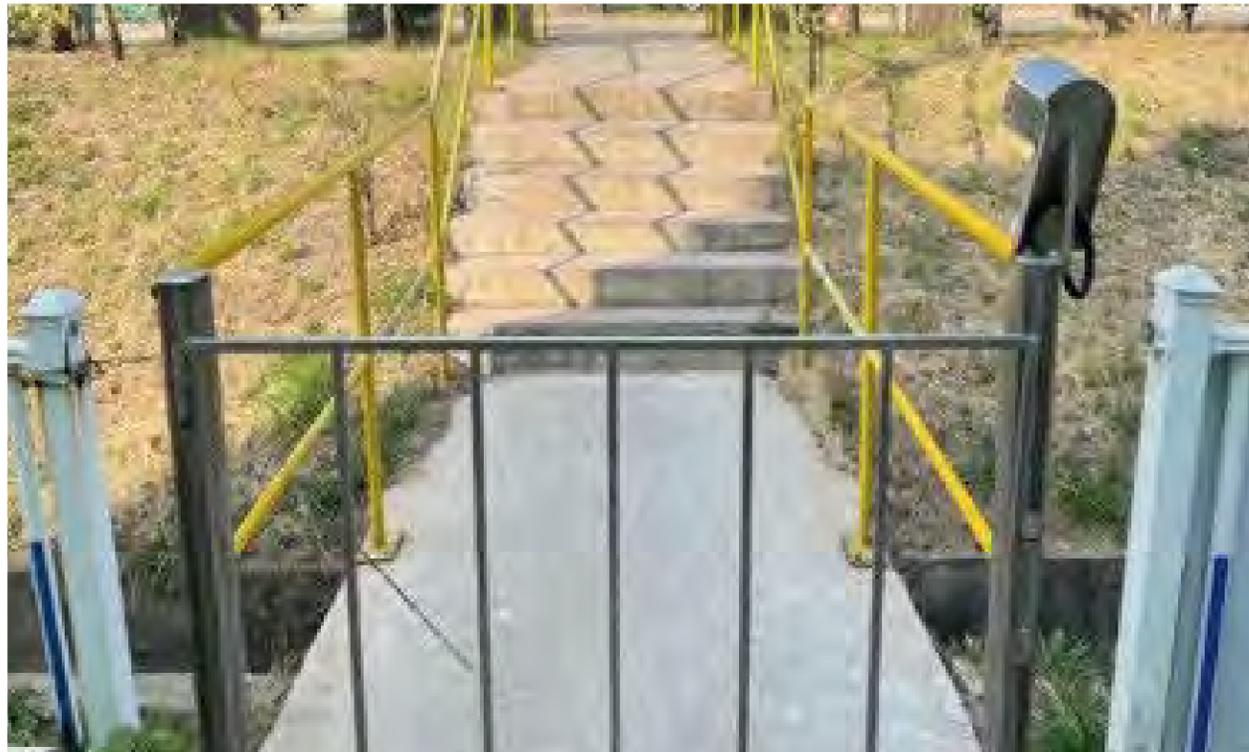
²⁶ In 2023, the production of Asia Symbol (Guangdong) increased, resulting in an increase in solid waste generation.

▲ Noise

The Company strictly controls noise management by actively implementing optimized layouts, centralized emissions, employing vibration reduction and noise reduction measures, and strengthening equipment maintenance to prevent and mitigate noise impacts. The Company systematically carries out noise monitoring by setting up factory boundary noise monitoring points, and carrying out regular monitoring to ensure that the project constructions and operations do not impact surrounding communities.

▲ Chemicals

The Company continues to improve its hazardous chemical management measures by installing magnetic barrier gates and identity recognition verification systems at entry and exit points of the hazardous chemicals workshop for employees. Additionally, safety notification signs are installed at prominent locations to enhance the safety control of external personnel and better prevent risks. In 2023, the Company did not experience any chemical/hazardous chemical leakage incidents.



Installation of Magnetic Barrier Gates and Identity Recognition Verification Systems at Entry and Exit Points of the Hazardous Chemicals Workshop.

Responsible Supply Chain

Asia Symbol recognizes the importance of forests and natural ecosystems in addressing climate change, protecting biodiversity and natural resources, and sustaining community livelihoods. We are committed to eliminating deforestation and conversion of forest land in our Company's operations and supply chain, pledging to source all wood chips and pulp (collectively referred to as "fiber") only from responsibly managed forests.

In 2023, the Company released the new version of the *Wood and Pulp Sourcing Policy*²⁷, established a due diligence system for wood suppliers, conducted employee training and provided technical support to suppliers, and promoted sustainable forest management.

Asia Symbol commits to obtaining raw materials from low-risk sources which exclude these unacceptable categories

- Fiber that is illegally harvested or illegally traded;
- Fiber harvested in violation of customary, traditional and human rights;
- Fiber harvested from forests in which there are known activities in violation of workers' rights and principles as defined in the ILO Declaration on Fundamental Principles and Rights at Work;
- Fiber harvested in which high conservation values in forests or high conservation value areas are being destroyed or at risk of being destroyed due to management activities;
- Fiber harvested in areas in which there is conversion of natural forest to plantations or non-forest use;
- Fiber from areas where the use of genetically modified organisms in forestry operations exist or in areas where research takes place.



In 2023, the Company funded Vietnamese wood chip suppliers and local farmers to undergo PEFC system development and certification.

²⁷ www.asiasymbol.com/sustainability/wood-pulp-sourcing-policy

| In 2023

4.02 million (oven dry metric tons)
Wood chips purchased by Asia Symbol (Shandong), consisting of mainly acacia, eucalyptus and coniferous wood chips

32.6%
Proportion of wood chip certified by PEFC/FSC^{®28} purchased by Asia Symbol (Shandong)

| In 2023

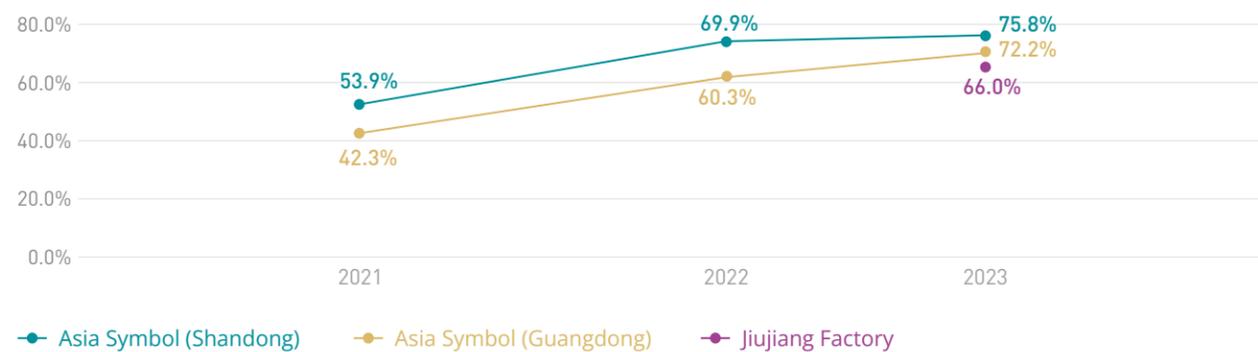
1.87 million (air-dried tons)
Wood pulp purchased by the Company, consisting of mainly coniferous pulp, hardwood pulp, mechanical pulp, and unbleached pulp

75.8%
Proportion of wood pulp certified by PEFC/FSC^{®28} purchased by Asia Symbol (Shandong)

72.2%
Proportion of wood pulp certified by PEFC/FSC^{®28} purchased by Asia Symbol (Guangdong)

66.0%
Proportion of wood pulp certified by PEFC/FSC^{®28} purchased by Jiujiang Factory

Percentage of PEFC/FSC[®] Certified Wood Pulp Purchased by the Company



²⁸ Programme for the Endorsement of Forest Certification Schemes (PEFC), Forest Stewardship Council (FSC[®]).

Distribution of Asia Symbol Wood Chip Suppliers in 2023



Distribution of Asia Symbol Wood Pulp Suppliers in 2023



Open and Transparent Factory

Asia Symbol insists on operating the Company in an open and transparent manner, implements environmental protection inspection system and an environmental protection social supervisor mechanism, and achieves online disclosure of environmental monitoring data to accept social scrutiny.



Designation of social supervisor for environmental protection in Asia Symbol (Shandong)

The Company insists on the combination of "inviting in" and "going out", continues to carry out various forms of open day activities for the public, promotes environmental protection concepts, and supports ecological urban construction. In 2023, Asia Symbol (Shandong) won the title of "Excellent Corporate Culture Exhibition Hall of Shandong Province in 2023", and its publicity and education work on ecological civilization construction was commended by Rizhao Municipal Ecology and Environment Bureau.

Case Environment Science Education Base

To better help teenagers and people from all walks of life understand the pulp and paper making processes, environmental protection in the pulp and paper industry, clean production and circular economy, Asia Symbol (Shandong) has been planning to build an environment science education base since early 2010, which is open to the public free of charge.

As of 2023, the exhibition hall has received more than **100,000** visitors from the public, contributing to the public's understanding of the green development and environmental protection in the pulp and paper industry. In 2023, Asia Symbol (Shandong) won the titles of "Environment Science Education Base" and "Young Journalists Green Study Base".



In 2023, "PaperOne Cup" Chinese Handwritten Newspaper Competition, as well as the 28th Handwritten Newspaper Creation Competition of Yangcheng Evening News, brought the Singapore Ecological Study Camp into Asia Symbol (Guangdong).



Equality and Inclusiveness

Openness and inclusiveness are the source of vitality for the prosperous development of Chinese civilization. Asia Symbol advocates for diverse, equal, and inclusive cultures, respects the rights and interests of employees and equal development opportunities, utilizes its own influence to support community development, and establishes a harmonious and mutually beneficial ecosystem for the growth of the enterprise.

- Our Approach
- Creation of a Happy Workplace
- Caring for Community Development



Our Approach

▲ Ideas Co-construction, Symbiosis, Mutual benefit, Sharing

▲ Goals To realize personal development of employees, build a harmonious community and achieve mutual benefit for partners.

Creation of a Happy Workplace

The Company respects the rights and interests of employees, emphasizes employee development, actively promotes the spirit of craftsmanship, strives to build an innovative organization, and improves employee satisfaction.

▲ Protection of Rights and Interests

In strict accordance with domestic and international labor regulations and relevant policy requirements, Asia Symbol has issued a new version of *Human Rights Policy*²⁹, provided parental leave, nursing leave and paternity leave, and purchased commercial insurance for employees to protect their interests. The Company, starting from the overall development goals of the enterprise, designs and implements reasonable salary policies, and provides a competitive overall compensation and welfare system to attract, motivate and retain high-performance talents.

The Company attaches great importance to listening to the voices of employees, and has established diversified employee communication and complaint mechanisms such as General Manager Communication Day, Employee Care Hotline and QR Code for "Employee Voices". Regular employee satisfaction surveys are conducted to identify and address any issues promptly to enhance employee satisfaction. In 2023, the Collective Contract of Asia Symbol (Shandong) covers 100% of employees.

| In 2023,

100%

the Collective Contract of Asia Symbol (Shandong) covers 100% of employees.



The Company continues to carry out all-round talks with front-line employees and to respond positively to the demands raised.

²⁹ www.asiasymbol.com/sustainability/human-rights-policy

▲ Employee Development

Employee profile

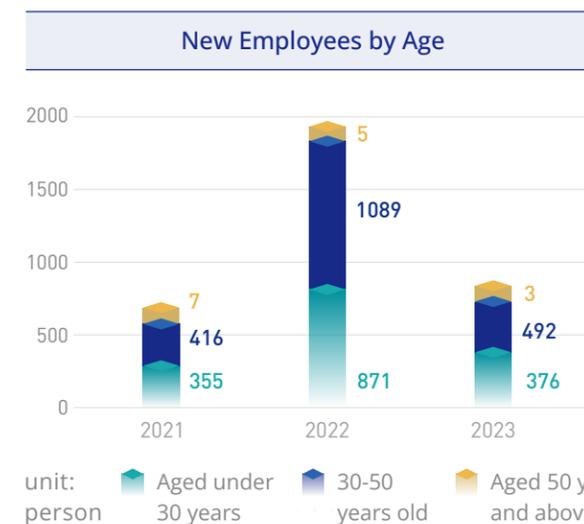
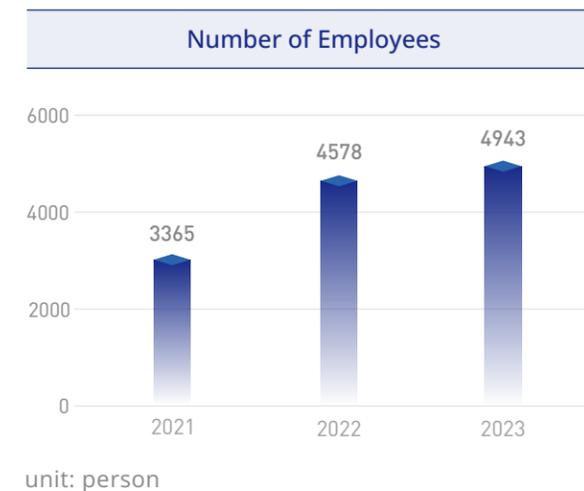
The Company continuously optimizes its recruitment process and expands its recruitment channels to provide excellent talents for the development of the Company.

| In 2023

4,943 employees
employed by the Company

32.4%

Proportion of senior management who are local employees³⁰



³⁰ Local employees refer to those from the province where the enterprise is located.

³¹ Turnover rate = total number of turnover within a year * 2/(number at the beginning of the year + number at the end of the year).

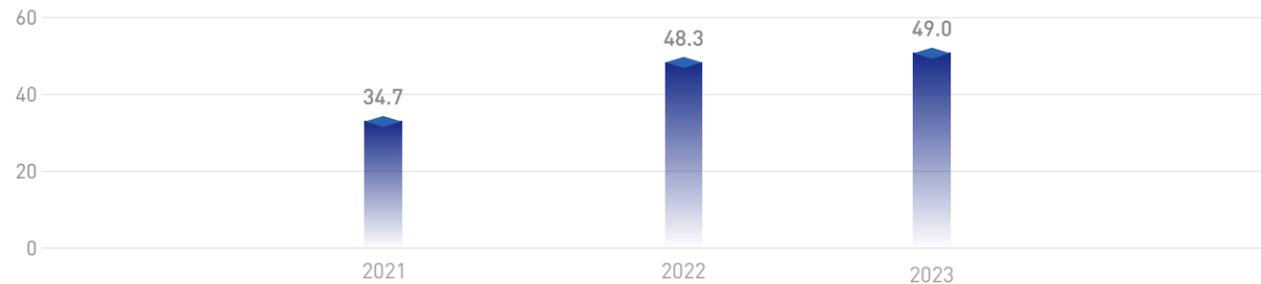
Training and development

The Company values talent development and has established a dedicated training center. It has built a hierarchical training system covering various levels from ordinary employees to senior management and technical personnel. The Company is committed to developing a workforce comprising knowledgeable, skilled, and innovative employees, striving to create an organization that fosters innovation among all employees. In 2023, Asia Symbol (Shandong) won the title of "All-involvement Innovation Enterprise in Shandong Province" and was selected as one of the "First Batch of College Student Internship Bases in Rizhao".



Asia Symbol (Shandong) organized the 2023 "Asia Symbol Cup" Employee Skills Competition to promote the spirit of craftsmanship and contribute to the development of the enterprise.

Training Hours per Capita of the Company in 2021-2023



The Company focuses on talent development by establishing dedicated departments and positions. It designs diverse talent development programs based on the employee life cycle to assist employees in developing their skills.

| In 2023

100%

of the Company's employees received annual performance appraisal and career development assessment.

Case Most Outstanding Engineer in Rizhao

In order to commend the outstanding engineering team that is courageous in innovation and striving for excellence, relevant government departments of Rizhao City organized an event called "Most Outstanding Engineer in Rizhao". Ma Keshun, General Manager of Ivory Paperboard Factory of Asia Symbol (Shandong), was honored with this award.

Ma Keshun has served the Company for 18 years and is a technical and management talent who started from the front-line positions and was gradually promoted by the Company. He has successively engaged in the operation of captive power plants, water supply and drainage treatment, energy conservation and emission reduction of factories, production and operation of pulp lines and paper lines. He excels in utilizing his technical expertise to proactively address production and technological challenges, and was honored with various awards such as the "Long-term Service Award" of RGE Group



▲ Safety and Health

Our approach

The Company adheres to the safety concept of "people-oriented, safety first and scientific development" and always puts the safety of employees first. The Company has established a safety production management committee with the managing director as the first responsible person and has established a systematic safety management system.

The Company attaches great importance to the implementation of safety responsibilities, continuously revises the work safety management system according to business development, strictly manages and controls the approval of various operations, implements corresponding safety measures, and fully achieves the goal of four zeros: **zero explosion, zero fire, zero death and zero occupational disease**.

| In 2023

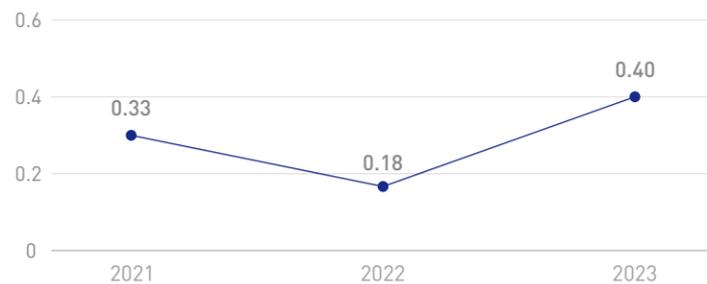
0

employee deaths occurred in the Company

9

total accidents with lost working hours

Lost Time Injury Frequency Ratio (LTIF)³²



Work Safety

The Company continues to improve the dual prevention mechanism of risk hierarchical control and hidden danger investigation and management, strengthens safety risk identification and hidden danger investigation and management, focuses on promoting the "One Line and Three Checks" working mechanism, effectively addresses deficiencies in safety special management, improves the Company's safety status, and safeguards the high-quality development of the enterprise. Asia Symbol (Guangdong) passed the review of Level II Enterprise for Work Safety Standardization in Guangdong Province.

| In 2023

4,654 potential safety hazards identified by the Company

identified by the Company

99.9%

rectification completion rate

Tips: One Line and Three Checks

"One Line" refers to: development without sacrificing human lives as a bottom line; "Three Checks" refer to: Investigate hidden dangers, prioritize hidden dangers, and eliminate hidden dangers.

³² The data covers all Asia Symbol employees and contractors.



Asia Symbol (Shandong) was awarded the title of "Municipal Work Safety Management Demonstration Enterprise".

To respond to emergencies and enhance risk prevention, the Company set up an emergency leadership group headed by the managing director, continuously improved the emergency management mechanism, and regularly organized emergency drills to improve the emergency disposal capability.

| In 2023

A total of **665** emergency drills were conducted



Emergency drill in a chemical workshop of Asia Symbol (Shandong)

The Company actively implemented the main responsibility of safety, prepared a management system for labor dispatch workers and external personnel, carried out safety training for personnel on construction site, strengthened inspection on safe and HSE-compliant construction, and controlled enterprise operational risks.



The Company conducted a successful "first lesson" at the beginning of work to ensure the passing the first safety "checkpoint".

▲ Health care

According to the business characteristics, the Company invited professional institutions to carry out occupational health training combining theory and practice such as mental health lectures and experiential noise protection. This initiative has reinforced the occupational health management of employees.

| In 2023

0

occupational disease incidents in the Company

100%

occupational physical examination rate of employees

Asia Symbol (Guangdong) won the title of "Healthy Enterprise in Guangdong Province".



Asia Symbol (Guangdong) invited professional institutions to carry out experiential safety training, teaching employees how to correctly wear earplugs to prevent and control noise.

▲ Safety culture

The Company attaches great importance to the construction of a safety culture, continues to carry out safety month activities, and carries out a series of special safety training sessions in combination with business characteristics, so as to enhance employees' safety awareness and practical operation ability, and form a working atmosphere where "everyone pays attention to safety, and everyone is proficient in emergency response".

| In 2023

17

employees

obtained the National Certified Safety Engineer Certificate

2

employees

obtained the National Certified Fire Engineer Certificate in the Company.



Work Safety Month activity was held in Asia Symbol (Guangdong)

▲ Employee Care

Employee support

The Company actively fosters harmonious labor relations, providing caring and thoughtful services while making every effort to help employees overcome difficulties.

| In 2023

6

employees in need assisted by the Company

RMB **96,100**

worth of relief funds distributed



Asia Symbol (Guangdong) organized a lecture on caring for women's health



Yang Yudong, Vice Chairman of the All-China Federation of Trade Unions, and Li Zaiwu, Secretary of the CPC Rizhao Municipal Committee, visited Asia Symbol (Shandong) to visit employees in need and meet with front-line employee representatives.

Work-life balance

The Company builds an inclusive corporate culture and continues to carry out a variety of themed activities to enrich employees' lives, enhance communication, and boost company cohesion and morale.



Asia Symbol (Shandong) organized team-building activities for all employees to enrich their cultural life.



2023 RGE Founder's Day and Asia Symbol (Guangdong) Family Day



Spring Festival show of Asia Symbol (Jiangsu)



Birthday party of Jiujiang Factory employees

Caring for Community Development

The more you give, the more you have. The Company integrates the fulfillment of social responsibility into its own development practices and formulates action plans to address difficulties encountered during community development, thus establishing a shared destiny between the enterprise and community development.

▲ Community Management

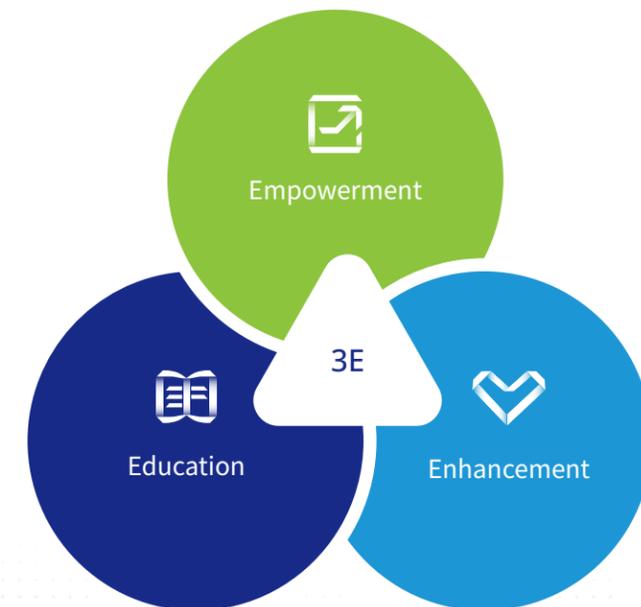
Adhering to the "3E" concept of community development, the Company fully considers community interests in its development. It establishes regular community communication and complaint mechanisms, cares for vulnerable groups in the community, and fosters a mutually beneficial relationship between the enterprise and the community.

| In 2023

RMB **6.883** million
community investment by Asia Symbol

16,147 students
benefitted through public welfare projects

247,913 residents
benefitted through public welfare projects





Over the years, Asia Symbol (Shandong) has actively supported charitable causes through practical actions and was recognized by the Rizhao Charity Federation as a "Merit-based Charity Enterprise".

The Company advocates for employees to integrate voluntary service into their daily life, designs and carries out a variety of employee volunteer service projects, and calls on employees to enter the community, serve the community, and support community development.

Asia Symbol (Shandong) was selected into the China Enterprise Volunteer Service Brand List.

| In 2023

24,073 hours

of volunteer service contributed by employees of the Company

Case Practice Core Values with Practical Actions

Lin Fenghao, who has been with Asia Symbol (Guangdong) for more than 12 years, is the only female employee in the wharf section of the warehouse department. She has strong professional skills, is diligent and responsible at work, and in her spare time she is actively involved in volunteer activities such as the promotion of beautiful village environmental protection organized by the Company. On weekdays, she seizes her lunch break to engage in community volunteering and participate in "Love for Asia Symbol Neighborhood" volunteer activities to accompany the elderly, exemplifying the essence of "beauty" through her actions.



A photo of Lin Fenghao accompanying the elderly people in the community won the grand prize at the "2023 RGE Founder's Day Photography Contest."

Support for Education

Education is the most effective and direct way to achieve targeted poverty alleviation. The Company is committed to empowering students through supporting education, enabling them to acquire knowledge, change their destinies, benefit their families, and achieve their life values.

Quality education

The sound psychological quality of students is the foundation of quality education. Asia Symbol, in cooperation with a team of experts from the Institute of Psychology, Chinese Academy of Sciences, continues to fund the construction of Mental Health Education System in school, and introduces film-based educational material called *Mental Health Education* to schools in the project area. Asia Symbol persists in providing teacher and parent training as well as student mental health assessment, comprehensively enhancing the level of mental health education in school.



Supervisory courses on teachers' mental health funded by Asia Symbol (Shandong)



Mental health training for teachers funded by Asia Symbol (Guangdong)

The Company leverages its professional strengths to specially design and create an ecological civilization practice course called "I am a little paper maker star" for school children. In this course, students not only gain a comprehensive understanding of the development history of papermaking, one of the four great inventions of ancient China, but also personally engage in making "new paper" from "waste paper," experiencing firsthand the magical process of recycling.



The activity of "I am a little paper maker star" was held at Asia Symbol Hope Primary School

Vocational education

The Company continues to deepen industry-education integration and school-enterprise cooperation, continuously explores new ideas and paths for the integration of industry and education in vocational education, promotes the organic link between the chains of education, talent supply, industry and innovation, and helps to drive high-quality economic development.



In 2023, Asia Symbol (Guangdong) collaborated with Guangdong Industry Polytechnic to create the first Dream Achievers Class, aiming to cultivate high-quality technical talents for the enterprise through a joint training program.

Asia Symbol (Shandong) won the title of "Practice Base for Vocational Education Teachers in Rizhao City"



Scholarship and assistantship

The Company focuses on the balanced and high-quality development of education, providing comprehensive support for schools in project areas to enhance the level of education and teaching, and to assist students in healthy and joyful growth.



The fourth "Qingpingguo Book House" donated by Asia Symbol (Guangdong) has officially settled in Duohu Town Central Primary School, Taishan City, Guangdong Province.



Asia Symbol (Shandong) supported community schools to carry out the "Teacher-Student Reading Year" activity to improve reading literacy; the Rizhao Fenghuang Primary School, funded by the Company, was awarded as a "Star-rated Library of Primary and Secondary Schools in Shandong Province".

Empowerment

The Company is committed to enhancing the development capabilities of communities, enterprises, and residents. By aligning with actual needs in the operations neighborhood, the Company provides support in terms of awareness, skills, and industry, among other aspects, enabling community residents to truly benefit from the projects.

Supporting rural revitalization

The Company is committed to integrating the advantageous resources of villages and enterprises, continuously improving the self-development capacity of communities, and stimulating new vitality for rural revitalization.

Case Rural Intangible Cultural Heritage Hand Painting

In 2023, 21 village women graduated from the rural intangible cultural heritage hand drawing project funded by Asia Symbol (Shandong). The trainees systematically mastered hand-painting techniques and turned their personal interests into employment skills.

To better implement the commercial operation of the project, the Company had been in contact with multiple suppliers to provide comprehensive support in various aspects including product category setting, pattern creativity and raw material selection. In addition, the project combines hand-painted products with ivory paperboards and pulp boards from Asia Symbol, developing a variety of new hand-painted products. This has endowed Asia Symbol products with more public welfare attributes, enhancing the social recognition and brand image of the Company's products. In 2023, the project was honored with the "Excellence Award" at the Shandong Women's Innovation and Entrepreneurship Competition and recognized as a typical project in the "Ten Thousand Enterprises Prosper Ten Thousand Villages" initiative in Rizhao City.

As a distinctive cultural and creative project, the Traditional Chinese Style Intangible Cultural Heritage Hand-painting Workshop serves as a vital platform for deepening the co-construction between villages and enterprises, promoting rural economic development and exploring cultural construction. The project has achieved the goal of "teaching a skill, creating job opportunities and enriching the local community", truly realizing both material and spiritual prosperity.

— Han Wenfeng, Secretary of East Hanjia Village Committee



Graduation exhibition of hand-painting workshop



Bey Soo Kiang, Vice Chairman of RGE Group, visited the rural intangible cultural heritage hand-painting workshop and expressed his affirmation and appreciation for the project's empowerment of rural women's employment and inheritance of intangible cultural heritage.

Case Completion of Asia Symbol - Kengkou Village Rural Revitalization Project

In 2023, the completion and handover ceremony of Kengkou Village rural revitalization project funded by Asia Symbol (Guangdong) and China Environmental Protection Foundation was held. Focusing on the local characteristic culture of Kengkou Village and taking the Hundred-year Erythrophleum Fordii Park as the core, the project has been developed into an environmental education base that integrates various themes such as the "Erythrophleum Fordii Camp Activity", "Nature Education Trail" and "Enterprise Industrial Tourism", with the Guangyu Academy Environmental Education Hall as the foundation.

In order to support the project for the creation of "industrial + rural" tourism, Asia Symbol (Guangdong) assisted in introducing a number of cultural tourism and education-related enterprises, as well as developed and operated several study tour projects, generating an annual revenue of over **RMB 500,000** for the collective, villagers and surrounding merchants of Kengkou Village.

For the Kengkou Village rural revitalization project, in a form of village-enterprise co-construction, the organic integration of "production, living and ecology" was achieved in the construction of beautiful village by making full use of the excellent natural conditions of the village, and exploring new avenues for the rural revitalization through the joint efforts of the village and the enterprise.

—Wang Zhengang, Deputy Secretary General of China Environmental Protection Foundation



At the handover ceremony, the project was awarded the title of "Guangdong Study Tour Practice Base".

Enhancement of environmental awareness

The Company adheres to the concept of protecting nature, actively builds a public welfare platform, and continues to carry out diversified events such as environmental protection painting competition for young people and "PaperOne Cup" handwritten newspaper competition to enhance young people's awareness of ecological civilization.



Outstanding works of the "Asia Symbol Cup" environmental protection painting competition for young people



In 2023, handwritten newspaper competition was themed around "biodiversity", allowing participating students to incorporate their understanding of biodiversity into their handwritten newspaper creations.

Improvement of the development capability of communities

Based on the concept of co-construction and sharing with communities, the Company gives full play to its advantageous resources to enhance the community's development capabilities.

Case Emergency Management Capability Co-construction Base

In 2023, Asia Symbol (Shandong) funded the establishment of the "Emergency Management Capability Co-construction Base" in Beijing Road Sub-district, and allocated its safety experts as volunteers to provide fire safety training for over 20 leaders of home textile and foam plastic enterprises in the sub-district, helping improve the quality and efficiency of work safety of enterprises in the sub-district.



Safety experts from Asia Symbol (Shandong) conducted fire safety training for community enterprises

▲ Community Care

The Company insists on sharing the achievements of enterprise development with the community, actively engages with community needs, cares for vulnerable groups in the community, and enables villagers to benefit from enterprise development.

Community assistance

The Company responds to the government's call to help the poor and the needy, actively integrates into the community, continues to carry out community assistance actions, cares for vulnerable groups such as the elderly, women, and children, and conveys the company's love.



On the eve of the Spring Festival, Wu Heping, Chairman and General Manager of Asia Symbol (Shandong), visited 90 disadvantaged families in surrounding communities to deliver the warmth and care of the Company.

“

We have been neighbors with Asia Symbol for more than 20 years. Every Spring Festival, Asia Symbol will visit the needy families in the village. We are truly grateful for the Company's compassion. Over the years, Asia Symbol has done a lot of practical things for the village, including building roads, improving the facilities of the canteen for the elderly, and making donations for critically ill children in the village. The village residents truly feel the benefits brought by the development of the Company.

— Yang Feng, Secretary of Balizhuang Village, Beijing Road Sub-district, Rizhao Economic-Technological Development Area

The company has established a regular community assistance mechanism, leveraging the power of employee volunteer associations to actively carry out community assistance activities, ensuring that residents truly feel the warmth of the Company.



During important festivals, Steven Hung, General Manager of Asia Symbol (Guangdong), together with employee volunteers, visited the needy people in communities and delivered the warmth of the Company.



Asia Symbol (Jiangsu) organized the volunteer service activity to care for lonely and elderly individuals, and established a designated volunteer service station at the Elderly Home in Changjiang Town.

Disaster rescue

As a responsible corporate citizen, the Company closely aligns with national strategies and societal needs. In the event of a disaster, the Company takes prompt action to provide assistance at the earliest opportunity.



Affected by Typhoon Dusuri, Beijing, Hebei and other areas have been hit by heavy rainfall. The Company urgently organized supplies equivalent to **RMB 1.5 million**, including tissue paper and rolls, to support the affected residents and frontline flood prevention workers.



Following the 6.2-magnitude earthquake in Jishishan, Gansu Province, the Company organized hygiene products equivalent to **RMB 2 million** and provided cash to support the disaster-affected areas.



Letter of Appreciation



Prospect

As opportunities and challenges coexist in 2024, we will focus on the biological economy to continuously provide renewable and sustainable solutions and contribute to addressing the pressing challenges facing the planet. We will continue to expand our business by upholding the highest standards of sustainable development.

We will seize market opportunities, continue to increase project investment, accelerate the pace of strengthening and extending the value chain, promote the implementation of new contracted projects, balance daily management and lean management, further enhance the resilience of the supply chain, and provide customers with high-quality products and satisfactory services with higher standards, stricter requirements, and better services.

As a leading pulp and paper manufacturer, we will give full play to our green and circular industry advantages to further optimize the industrial spatial layout, promote the recycling transformation of production, improve the management level of energy utilization, accelerate the realization of energy conservation and emission reduction targets through process improvement, equipment renewal, and other means, and promote the green, low-carbon and high-quality development of the enterprise.

We will adhere to the principle of "people-oriented", carry forward the spirit of hard work, continue to build an all-involvement innovation system and platform, create a good development channel for talent growth, strengthen the investigation and management of hidden dangers in work safety, formulate community development plans, actively integrate into local communities, and build a sound ecosystem of co-construction, symbiosis, and co-prosperity.

In 2024, Asia Symbol will usher in new development opportunities. We will adhere to the purpose of **"improving lives by developing resources sustainably"**, take building a green enterprise in the field of renewable resources as our own responsibility, meet people's needs for high-quality life through innovative products, realize the organic unification of economic, social, and ecological benefits, and contribute to the sustainable development of the industry.



Third Party Assurance Statement

Independent Assurance Statement

To the management and stakeholders of Asia Symbol,

Lianhe Equator Environmental Impact Assessment Co., Ltd. (hereinafter referred to as "Lianhe Equator" or "We") has been engaged by Asia Symbol (hereinafter referred to as "the Company") to conduct an independent limited assurance on the *Sustainability Report 2023* (hereinafter referred to as "the Report").

The responsibility of Asia Symbol is to undergo due diligence by Lianhe Equator's assurance team, provide the necessary information, data, and institutional documents for this assurance process, and ensure the authenticity and effectiveness of the information, data, and institutional documents provided. The responsibility of Lianhe Equator is to assess Asia Symbol's disclosures and issue an Assurance Statement within the terms of reference agreed upon with Asia Symbol.

1. Criteria

This assurance process is carried out according to the AA1000 Assurance Standard v3 (AA1000AS v3).

2. Scope

- The time frame of this assurance is from Jan 1, 2023 to Dec 31, 2023.
- The scope of information for this assurance is restricted to the sustainable development information pertaining to Asia Symbol (Shandong) Pulp and Paper Co., Ltd., Asia Symbol (Guangdong) Paper Co., Ltd., Asia Symbol (Jiangsu) Pulp and Paper Co., Ltd., and Jiangxi Jiujiang Tissue Paper Factory, as detailed in the report. It excludes information pertaining to suppliers, partners, and other third parties, as well as specific viewpoints, outlooks, forward-looking statements, and predictive information expressed by any party involved.
- The on-site sampling locations are Asia Symbol (Shandong) Pulp and Paper Co., Ltd., situated at No. 369 Beijing Road, Rizhao, Shandong Province, and Asia Symbol (Guangdong) Paper Co., Ltd., located at No. 1, Ruifeng Industry Zone, Shalu Village, Shuangshui Town, Xinhui District Jiangmen City, Guangdong Province.
- The assurance adheres to AA1000AS v3, with a Type 1 engagement and Moderate assurance.

3. Methodology

The assurance conducted by Lianhe Equator mainly includes the following aspects:

- Review sustainability information in the Report.
- Sampling interviews with the representative of Asia Symbol management, and employees related to the measuring and collection of the performance information.
- Review and inspect of the management practice, business procedure and evidence collection of Asia Symbol.
- Sampling inspections to verify and examine the completeness and effectiveness of the sources, collection procedures, processing methods, and review mechanisms for performance information..
- Collect and assess the level of evidence and management statements that support the Asia Symbol adherence to the AA1000 principle.

4. Limitations

The assurance, focusing solely on sampling inspections and calculations of selected information, potentially struggles to uncover all hidden flaws or inconsistencies.

5. Conclusions

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Based on the results of the above procedures and considering the extent to which Asia Symbol adherence to the AA1000 standard, we have formulated the following conclusions:

Inclusivity: Asia Symbol has identified its key stakeholders, including government agencies, customers/dealers/consumers, investors/financial institutions, staff, industry associations, media, community representatives, non-profit organizations, suppliers/contractors, and others. The company has implemented a multi-level communication mechanism, employing diverse methods such as surveys, meetings, exhibitions, media platforms, and regular visits, to comprehensively understand and integrate the expectations and demands of these stakeholders into its corporate development strategies. We conclude that Asia Symbol adheres to the principle of inclusivity.

Materiality: Based on the sustainable development framework, standards and norms, combined with industry development trends and practices in the same industry, the company adopts a double-materiality methodology, examines the environmental and social impacts of corporate operations from a risk management perspective, systematically identifies and screens material issues, conducts online stakeholder surveys to better understand and analyze stakeholder concerns, and to identify corporate development directions. 16 material issues have been identified, and their relative importance has been rigorously assessed and prioritized. We conclude that Asia Symbol adheres to the principle of materiality.

Responsiveness: Asia Symbol has prioritized disclosures in its report on topics of significant interest to stakeholders, including occupational health and safety, sustainable products and services, air pollution management, wastewater management, employee rights, employee development, water management, climate and energy, responsible supply chain, waste management, industrial digitization, sustainable finance, biodiversity conservation and restoration, community development, anti-bribery and anti-corruption efforts, and chemicals management. Additionally, Asia Symbol has established multi-dimensional communication channels to engage in regular or ad hoc communications with stakeholders, ensuring a comprehensive and responsive approach to their demands and expectations. We conclude that Asia Symbol adheres to the principle of responsiveness.

Impact: Asia Symbol has set up a management committee, and this management committee is responsible for the decision-making of major issues such as company strategy, business development, safety and environmental protection, social investment, budget, personnel, and the management and supervision of the Company's operations based on the Company's development strategy and plan. Additionally, Asia Symbol has formulated 2030 sustainable development strategic goals focused on four pivotal areas: circular growth, low-carbon growth, inclusive growth, and synergetic growth. The company has disclosed the annual progress of each goal in its official report. We conclude that Asia Symbol adheres to the principle of impact.

6. Independence and Competencies

Lianhe Equator, established in 2015, is a green bond verifier that has passed the market assessment of the China Green Bond Standard Committee, is accredited by AccountAbility AA1000 CIC as a sustainable development assurance provider, and possesses extensive experience in evaluation and certification.

The members of Lianhe Equator's assurance team possess professional expertise and experience in conducting the assurance, adhere to the AA1000AS v3 Code of Practice, and standardize the specific assurance according to the *Working Procedures of Assurance of Sustainable Development Report of Lianhe Equator*. Except for the entrusting relationship between Lianhe Equator and Asia Symbol as a result of this assurance, there is no relationship between Lianhe Equator, its assurance team members, and Asia Symbol that affects the independence, objectivity and impartiality of the assurance.

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Manager, Green Finance Department

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Note: In case of any inconsistency or discrepancy, the simplified Chinese version of this assurance statement shall prevail, while the English translation is used for reference only.

GRI Standard Content Index

Instructions	Asia Symbol has reported in accordance with the GRI Standards for the period from 1 January 2023 to 31 December 2023.
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2-8	Workers who are not employees	Information is lacking, and future disclosure is planned
2-9	Governance structure and composition	P17
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2-11	Chair of the highest governance body	Information is lacking, and future disclosure is planned
2-12	Role of the highest governance body in overseeing the management of impacts	P17
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3-3	Management of material topics	P18
205-1	Operations assessed for risks related to corruption	P18
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Asia Symbol
(Shandong)
WeChat Official
Account



Asia Symbol
(Guangdong)
WeChat Official
Account



Asia Symbol
(Jiangsu)
WeChat Official
Account



PaperOne
WeChat Official
Account



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