



复星旅游文化集团 FOSUN TOURISM GROUP

A company incorporated under the laws of the Cayman Islands with limited liability
(Stock code:01992.HK)

2024 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

CREATE A HAPPY & SUSTAINABLE HOLIDAY LIFE



FOSUN Holiday
复星旅文

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SOCIAL AND GOVERNANCE REPORT



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About the Report

The Report is the seventh annual Environmental, Social and Governance Report (hereinafter the "Report") issued by Fosun Tourism Group to disclose the Group's strategies, objectives and performance on ESG issues. The Report covers the ESG performance during the financial year from 1 January 2024 to 31 December 2024. Description in some parts dates back to previous years or cover the first quarter of 2025.

Scope of the Report

Unless otherwise specified, the scope of the Report is consistent with that of the Group's annual report for the Reporting Period (hereinafter referred to as "2024 Annual Report"), covering all subsidiaries of the Group.

Standards of the Report

The Report is prepared in compliance with the *ESG Reporting Guide*, and with reference to the *GRI Standards*.

The content of the Report has been determined in accordance with a set of systematic procedures. The relevant procedures include: identifying and ranking material stakeholders, identifying and ranking material ESG-related issues, determining the boundaries of ESG report, collecting relevant materials and data, preparing reports based on data, and reviewing the data in the Report.

The Report is prepared in accordance with the following reporting principles required in the *ESG Reporting Guide*:

"Materiality": Key stakeholders were identified during the compilation of the report and key ESG topics were determined through stakeholder engagement and materiality assessment in the course of the Report preparation.

"Quantitative": The Report uses quantitative data to present key performance indicators at the environmental and social aspects, explaining its purpose and impacts. We also provide comparative data on key performance indicators in the Report.

"Consistency": The statistical methods used in the Report is consistent with those used in the *Environmental, Social and Governance Report 2023*.

"Balance": The Report follows the principle of "Balance" and objectively demonstrates the Group's ESG management status.

Data Source and Reliability Warranty

The data and cases in the Report mainly come from the Group's statistical reports and related documents. The Group undertakes that there is no false record or misleading statement in the Report, and bears responsibility for the truthfulness, accuracy and completeness of its content.

Report Access and Response

The report, in both traditional Chinese and English versions, is available on the Fosun Tourism's official website (www.fosunholiday.com).

We value the opinions from stakeholders and welcome any feedback through the following contact details. Your opinions will help us further improve the Report and enhance the Group's overall performance on sustainable development.

Email: fosunholiday.esg@fosunholiday.com

Mail: 16/F, Tower 1, No.118 Feihong Road, Hongkou District, Shanghai, People's Republic of China

Chairman's Statement

Guided by the spirit of altruism, Fosun Tourism is committed to delivering premium products and services customized to consumer needs. At Fosun Tourism, we always uphold the mission of “Better Holiday, Better Life”. In implementing the globalized, asset-light business strategy, we focus on creating long-term value for all stakeholders, and strive to provide families worldwide with happy and sustainable vacation experiences.

We firmly believe that only through continuous innovation and integration can we fully realize sustainable development in the future. In 2024, Fosun Tourism continued to make a big difference on the path of innovation and transformation. For example, we started the construction of two special projects this year, namely a one-stop snow-themed destination designed to be “the world’s best snow park” with a variety of incredible features, and a unique AI-themed super-Mediterranean resort project in Hainan. Club Med, the first of its kind to launch the delicate “all-inclusive” vacation model, upgraded its “Happy To Care” sustainability strategy this year to accelerate the transformation of sustainable businesses.

Chairman
Xu Xiaoliang

Tourism, as an important sector of the global economy, while facing the challenge of climate change, also stands up as a key role in addressing the global climate and ecological crisis. In response to the national call of “carbon peaking and carbon neutrality”, Fosun Tourism has been carrying out various green actions. We innovate in energy-saving and carbon reduction technologies, and continue to enhance the environmental awareness of employees, partners and customers through concrete actions. In 2024, we reduced our energy consumption intensity by 7% and greenhouse gas emissions intensity by 4% compared with 2023. We also care about biodiversity. We help protect animal welfare by actively participating in the rescue of marine life such as pilot whales and sea turtles. Currently, most of our hotels and resorts have achieved the sustainable tourism or green building certification.

Today, Fosun Tourism owns a workforce comprising more than 19,733 enthusiastic and professional employees from more than 110 countries. The value of inclusion has been deeply embedded in the gene of Fosun Tourism. Each of our hotels and resorts brings together different languages, cultures and customs from around the world. We adhere to a local employment and procurement strategy to promote the development of local communities. During the Reporting Period, the Group’s local employment ratio reached 85%.

In 2024, with the support of employees and partners around the world, Fosun Tourism was once again awarded the highest MSCI ESG rating, “AAA”. And for the first time, we were selected in S&P Global’s Sustainability Yearbook 2025, and included in FTSE Russell ESG rating, ranking second in the global hotel industry. We were also selected as a constituent of the Hang Seng Corporate Sustainability Benchmark Index for four consecutive years, with a rating of “A”.

Looking forward to 2025, we will continue to leverage our advantages in global layout and operation, and make every effort to create innovative and green products. Our ultimate goal is to build Fosun Tourism into the world’s leading sustainable tourism and leisure group, bringing more happy and sustainable vacation experience to families around the world.

Board Statement

The Board and all Directors guarantee that the information in the Report does not contain any false records, misleading statements or material omissions, and make the following statements regarding the ESG supervision and management of the Board:

The Group has established a governance structure to strengthen its ESG-related work. The Board bears ultimate responsibility for the Group's ESG strategy and reporting, and comprehensively oversees related risks and opportunities. In order to implement sustainable development and effectively manage ESG issues, the Company has established the ESG Committee to assist the Board in overseeing and promoting the implementation of various ESG strategies. In addition, the Company has set up the ESG Working Group to assist the Board in identifying and prioritising significant issues. The ESG Working Group also reports regularly to the Board on the effectiveness of the ESG system and the Group's performance in environmental and social key performance indicators. The ESG Committee of the Company held two meetings in 2024. For outcomes of the meetings, please refer to the [Sustainable Development Governance](#) section of the Report.

In 2024, the Company conducted extensive and in-depth communication with key stakeholders through various channels to identify issues concerned and actively adopted constructive comments and suggestions. During the Reporting Period, the Company invited internal stakeholders to review and update various issues and continued to respond to major issues. The Board and the ESG Committee have actively managed the priority issues identified, and highlighted the approach to these issues in the Report. For details of the management approach and strategy, please refer to the [Sustainable Development Strategy](#) section of the Report.

The Company has formulated sustainable development strategy and goals to review and manage the Group's ESG impacts and integrate the concept of sustainable development into relevant operating levels. On a regular basis, the ESG Committee reviews the ESG strategy and goals as well as progress and achievements. For details of review on the goals, please refer to the [2030 Sustainable Development Goals and Progress](#) section of the Report.

Going forward, the Board will continue to monitor and refine the Group's sustainable development initiatives and performance, so as to devote ourselves to creating long-term value for all stakeholders and the communities in which we operate.



Performance Highlights



Financial

Financial performance



Revenue
RMB **17,001.9** million



Environmental

Environmental performance

- Energy Consumption Intensity (by revenue) **385.1** KWh/RMB 10,000 of Revenue, increased by **7%** compared to 2023
- GHG Emission Intensity (by revenue) **142.3** kgCO₂e per RMB 10,000 of revenue, decreased by **4%** compared to 2023
- Freshwater Consumption Intensity (by revenue) **4.6** m³ per RMB 10,000 of revenue, decreased by **8%** compared to 2023
- **89%** of eligible Club Med resorts and hotels are Green Globe certified



Social

Social performance

- Overall average customer satisfaction rate: **91%**
- Completion rate of customer complaint handling: **100%**
- **Zero** significant privacy data leakage case
- Total number of employees: **19,467**
- Proportion of female employees: **40.59%**
- **100%** of employees receive regular performance and career development reviews
- Total number of training hours for employees: **1,382,857** hours
- Employee training rate: **100%**
- Selected **13** new partners
- Atlantis Sanya and Taicang Alps Resort local procurement proportion was **70%** and **80%** respectively, and Club Med sources **65%** of its purchases from the countries where its resorts are located
- Accumulative resources invested in public welfare is about RMB **1.51** million, and accumulative time invested in public welfare is more than **11,000** hours



01

About Us

Our Business

Corporate Governance

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Our Business

About Fosun Tourism Group

Fosun Tourism Group is one of the world's leading integrated tourism and leisure groups. The Group was listed on the Main Board of the Hong Kong Stock Exchange in 2018 (01992.HK). It is an integral part of Fosun's Happiness Ecosystem, one of its four strategic segments - Health, Happiness, Wealth and Intelligent Manufacturing. Forging ahead with the mission of "Better Holiday, Better Life", we endeavor to pioneer the holiday lifestyle and create a world-leading family leisure and tourism ecosystem.

Fosun Tourism is committed to strategic innovation and transformation. In recent years, Fosun Tourism has defined the development strategy covering two major dimensions, "vacation-like lifestyle, lifestyle-based vacation", and has proposed two strategic pathways of focusing on both IP and membership operations. Fosun Tourism has also strengthened its four principal capabilities, namely global operation, dual drivers of "operation + investment", asset-right, and integrated business ecosystem, so as to better adapt to market changes and satisfy consumers' needs.

For the year ended 31 December 2024



the Group achieved revenue of approximately
RMB **17,001.9** million.

Business Overview

After years of development, Fosun Tourism Group owns brands and products include more than 70 hotels and resorts operating in over 40 countries and regions around the world. Our group consists of four major business segments "Club Med and others", "Atlantis Sanya", "Vacation Asset Management Center", and "Foryou Club and Other Services".

Club Med and others

- Founded in 1950, Club Med is headquartered in France, and is a global leader in delivering an all-inclusive, high-end vacation experience.
- Club Med Urban Oasis: Focusing on urban vacation
- Club Med Joyview: Focusing on premium short holidays
- Club Med Exclusive Collection: Generous premium all-inclusive packages for a luxurious and elevated experience



Atlantis Sanya

- A one-stop high-end resort destination with marine as the theme, integrating hotel, waterpark, aquarium, international exhibition, restaurant, entertainment, shopping and show



Vacation Asset Management Center

- Taicang Alps Resort: One-stop International Leisure and Hostel Holiday Destination
- Lijiang Club Med Resort: One-stop International Leisure and Tourism Destination



Foryou Club and Other Services

- Foryou Club is Fosun Tourism's official global membership operation platform, covering members of Club Med, Atlantis Sanya and other business segments under Fosun Tourism



Awards and Honors

ESG rating	Achievements in 2024
	Maintained MSCI ESG rating of "AAA" since 2022 ¹
	Included in S&P Global's <i>Sustainability Yearbook 2025</i> ; Included in S&P Global's <i>Sustainability Yearbook 2024 (China Edition)</i> and recognized as "Industry Mover"
	Selected as a constituent of the Hang Seng Corporate Sustainability Benchmark Index for four consecutive years, with a rating of "A"

Award/Recognition	Award issuing authority	Award winning entity	Award/Recognition	Award issuing authority	Award winning entity
Most Honored Company	<i>Institutional Investor</i>	Fosun Tourism Group	The 11th Excellence Employer in Tourism Service Industry	<i>Best Oriental</i>	Atlantis Sanya
New Fortune Best IR Hong Kong Listed Company	<i>New Fortune</i>	Fosun Tourism Group	Integrated Tourism Resort Complex of the Year	<i>The 19th China Cultural Tourism Starlight Award</i>	Atlantis Sanya
Best ESG Award	<i>China Excellence IR Awards</i>	Fosun Tourism Group	Number One Most Favored Resort Hotel Brand by High Net Worth Individuals	<i>Hurun Report</i>	Atlantis Sanya
2024 Asia's Best Executive Team	<i>Institutional Investor</i>	Fosun Tourism Group	Landmark Hotel of the Year	<i>Global Traveler</i>	Atlantis Sanya
Innovative Consumption Scene of the Year	<i>The Paper</i>	Club Med	LEED v4 Gold Certification	<i>U.S. Green Building Council</i>	Taicang Alps Resort
Exquisite Vacation Pioneer of the Year	<i>caijiang.com.cn</i>	Club Med	Ice and Snow Tourism Demonstration Zone of the Year	<i>The 8th Longque Award</i>	Taicang Alps Resort
Leisure Vacation Pioneer Brand of the Year	<i>Wenhui Daily& Xinmin Evening News</i>	Club Med	2025 Best Ice and Snow - themed Resort Destination	<i>GO Travel Hotel Tourism Excellence Award</i>	Taicang Alps Resort
2024 Outstanding Excellent Family - friendly Hotel	<i>21st Century Business Herald</i>	Club Med	Family - friendly Resort Destination of the Year	<i>Shanghai BANG</i>	Taicang Alps Resort

¹After August 2024, MSCI stopped including the Group for ESG rating as of the release date of the Report.

Industry Association

The Group actively responds to global and domestic sustainable development initiatives. By joining industry associations, the Group works with global peers to advance the sustainable development of the world and the industry and strives to be an industry leader in ESG development and practice.

Industry association	Position
China Chamber of Tourism	Xu Xiaoliang, Chairman of Fosun Tourism Group, as the Vice President
Subsidiaries' membership of industry associations ²	



²Non-exhaustive list

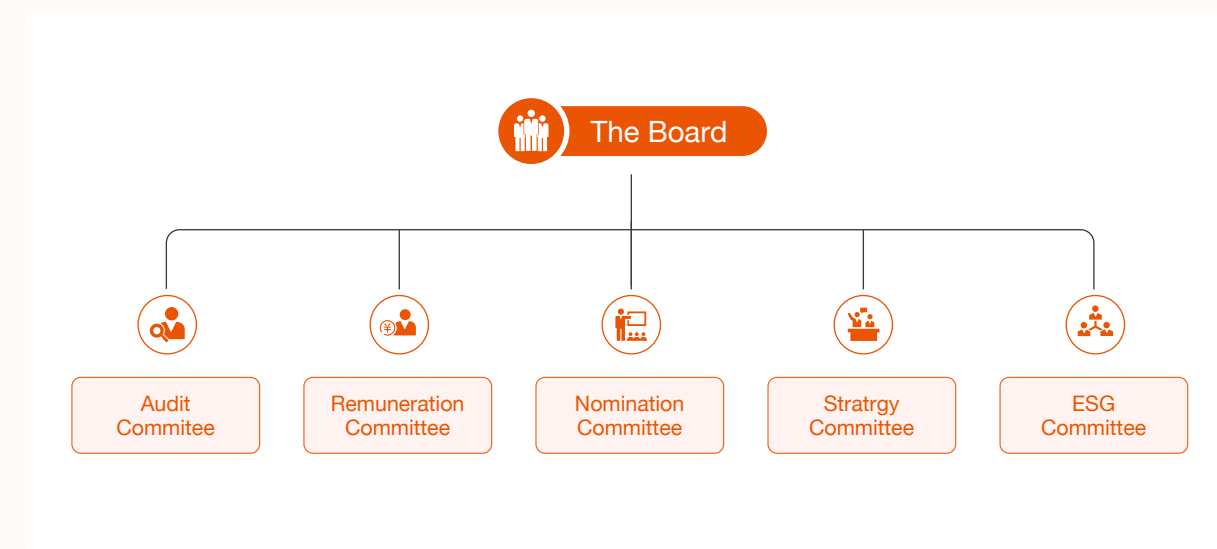
Corporate Governance

The Group is committed to improving the corporate governance system and procedures and building a diversified governance structure to protect the significant interests of the stakeholders. Besides implementing comprehensive risk control within the Company, we are also constantly improving our business ethics and compliance management to ensure that the Company operates in a sound and efficient manner.

Corporate Governance

We are keenly aware that a high level of corporate governance is essential to boosting investors' confidence in the Company. We have applied and fully complied the principles and provisions of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, and regularly review our corporate governance performance. We also provide comprehensive on-the-job trainings for directors to ensure that they have a full understanding of the Group's businesses and operations as well as their duties and obligations under the Listing Rules and regulatory requirements.

❖ Diversified governance



The Company has established a sound corporate governance structure in which the Board of Directors ("Board") is responsible for leading and overseeing the business, strategic decision-making and performance of the Group. Under the Board, the Audit Committee, Remuneration Committee, Nomination Committee, Strategy Committee, and ESG Committee have been set up to review special issues. For the terms of reference of the Board and its committees, please refer to the "[Corporate Governance](#)" Page on Fosun Tourism Group's website.

Based on the *Director Nomination Policy*, all appointments of directors are made on the basis of merit. All committee members have relevant industry experience and expertise, and regularly attend various training sessions for upskilling to fulfill their duties. With due regard to the benefits of diversity on the Directors, selection will be based on a range of diversified criteria, including but not limited to gender, age, cultural and educational background, experience (profession or others), skills and knowledge. In this way, we can ensure that one or more Directors have experience in finance and relevant industries.

By the end of 2024, the Board of the Company consisted of 9 Directors, namely 3 Executive Directors, 2 Non-executive Directors and 4 Independent Non-executive Directors. Among them, one is a female. Recognizing the importance and benefits of gender diversity, the Board will continue to take proactive measures to select female candidates to enhance gender diversity among Board members. We are focused on the representation of Independent and Non-Executive Directors. By the end of 2024, the proportion of Executive Directors was within one third.

In addition, Ernst & Young, as the external auditor, has issued the "Independent Auditor's Report" for the Company for 7 years since its listing. In addition, we have established procedures and standards for the selection of audit firms to ensure that, to the extent possible, external auditors with appropriate skills, knowledge and experience are selected and engaged.

❖ Performance and compensation

The Human Resources Department of the Company is responsible for regularly reviewing the remuneration assessment mechanism and setting targets and metrics for variable pay (short-term and long-term), and submitting relevant proposals to the Remuneration Committee and the Board for approval. These efforts ensure that the remuneration mechanism of the Company is consistent with its business development needs, and is appropriate to the remuneration packages for Directors.

To further improve ESG performance, the Company assesses the general performance of Executive Directors, senior management and business leaders considering their ESG performance. The ESG performance indicators adopted include ESG risk management, responsible investment management, ESG system construction, and the progress against carbon neutrality plans of major operating entities. Such indicators are continuously refined based on the latest business development.

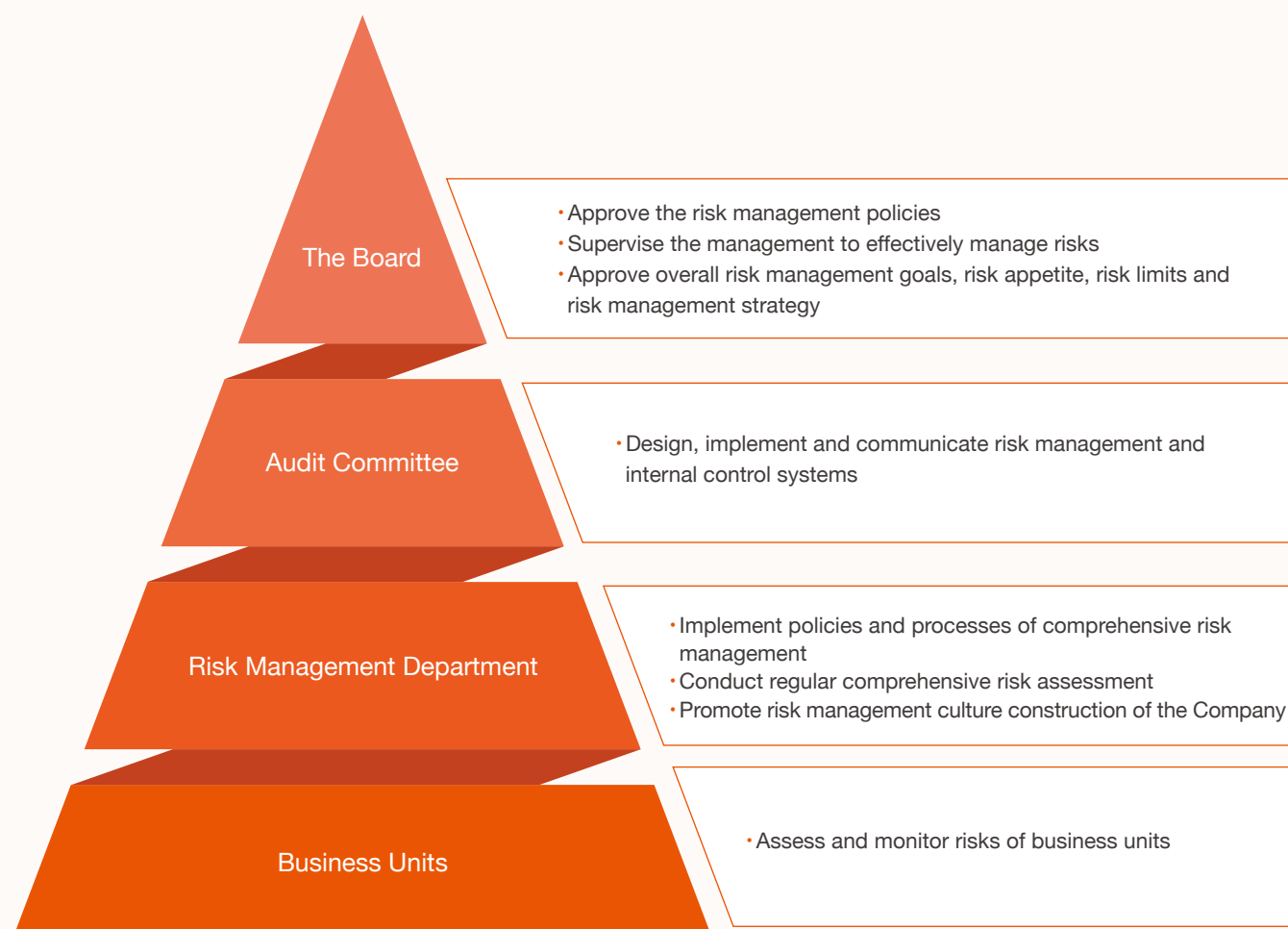
Long-term variable pay is applicable to both Executive Directors and Non-executive Directors (except Independent Non-executive Directors) of the Company to motivate them to create long-term value for the Company through the grant of restricted shares and/or share options. For details, please refer to the [Talent Attraction and Incentive](#) section of the Report.

Comprehensive Risk Management

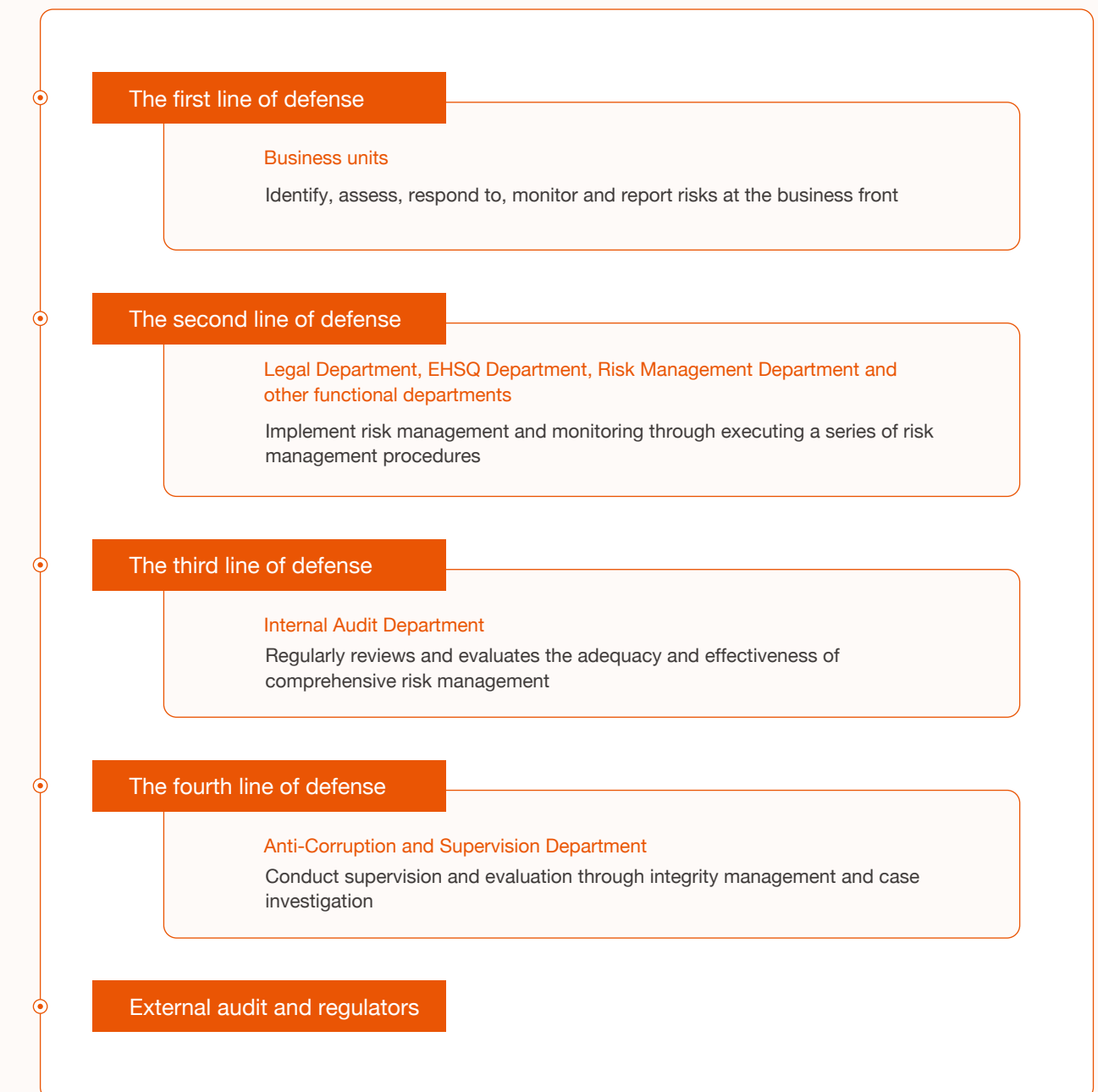
In 2024, We have revised the *Fosun Tourism Group Guidance on Enterprise Risk Management* with reference to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) enterprise risk management integration framework. By doing so, we review relevant risk management policy documents annually and update them as necessary, so as to establish a comprehensive risk management and control mechanism for the Group. Through materiality assessment, we identify and incorporate ESG risks into the comprehensive risk management. We also identify and assess emerging risks on a regular basis, and build a risk culture across the Group.

❖ Risk governance structure

We have established a risk management system that covers all business units and member companies of the Group. Under the system, the Board is the highest decision-making body for the Group's comprehensive risk management.



In addition, we have established "four lines of defense" for risk management, separating and guaranteeing the function independence of our risk management system.



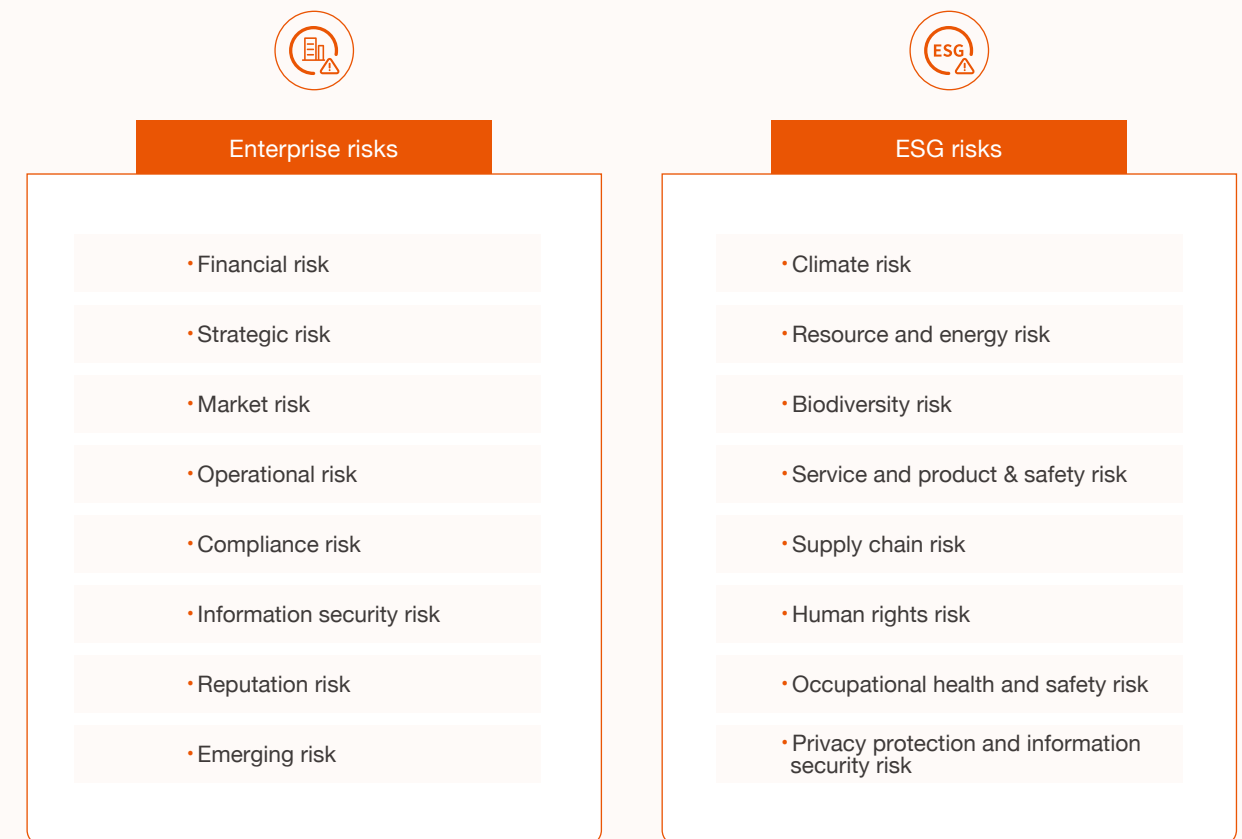
❖ Risk management mechanism

Our risk management model focuses on continuous improvement, which comprises six key steps: risk identification, risk assessment, risk response, risk management communication, risk management supervision and improvement, and risk management culture construction. The Group regularly analyze the design and implementation results of the comprehensive risk management system to ensure effective implementation, and identify vulnerable links in risk management through supervision to constantly improve the comprehensive risk management mechanism. We review the important comprehensive risk management regulations at least on an annual basis and make necessary updates. We also conduct annual risk exposure review.



❖ Risk classification

We classify risks into two categories, namely enterprise risks and ESG risks, as described below:



❖ Compliance risk management

We regularly review the effectiveness of relevant policies and systems, and revise the policies in accordance with the latest laws and regulations to enhance the Group's compliance management capabilities in a timely manner. We have subscribed to "China Law & Reference of Wolters Kluwer", an external specialized database of laws and regulations. In this way, we can receive the latest developments and updates on compliance governance, ESG management, etc. in a timely manner and ensure the collection of complete laws and regulations. Upon the release of new regulations, we will first communicate with the business units for publicizing, and define compliance solutions and precautions. In addition, the Legal Department of the Company further safeguards the Group's compliance operations by organizing monthly meetings to communicate with business units on the latest regulatory requirements. During the Reporting Period, we carried out training for relevant departments in accordance with the latest laws and regulations on the protection of personal information. We also introduced a management mechanism for the application for security assessment of outbound data transfer to protect information security.

We also actively participate in external seminars and exchange activities and organize timely compliance training for our Directors and staff. In addition, we focus on the identification and rectification for compliance risks when conducting business ethics audits of member companies and supplier audits to ensure compliance operations of the Group. During the Reporting Period, the Group was not subject to any fines as a result of any breaches of laws and regulations.

❖ Emerging risk identification

Emerging risk identification is an important part of the Group's risk management mechanism. Emerging risks are new or changing risks arising from changes in the external environment, which may cause serious negative impacts on the Group and need to be prevented and managed with effective measures. We continuously identify, assess, monitor and report emerging risks, and analyze the identified risks in depth to determine their potential medium- and long-term impacts and formulate corresponding mitigation measures.

During the Reporting Period, we re-assessed and analyzed the risks. Two emerging risks were identified for 2024, namely the geopolitical risk and the network information security risk. In response, we conducted impact assessments and implemented appropriate mitigation and management measures.

Emerging risk	Geopolitical risk	Cyber and information security risk
Description	In recent years, geopolitical risk has gradually increased with the escalation of local tensions and the rise of local conflicts around the world. The Russian-Ukrainian conflict and the Palestinian-Israeli conflict had far-reaching global consequences, including supply chain disruptions, higher commodity prices, and compliance issues.	The application of emerging technologies such as artificial intelligence can bring convenience to work and life and greatly improve productivity. As enterprises accelerate the deployment of new technology application systems such as artificial intelligence, they are exposed to a variety of cyber and information security risks, such as privacy data leakage, digital system disruptions, malicious software, and false or fake information.
Business implications	The major impacts of geopolitical risks include higher commodity prices, transport disruptions and potential compliance issues. Transport disruptions arising from geopolitical conflicts can, on the one hand, cause supply chain disruptions and increase logistics costs, hindering the transportation of purchased goods and affecting normal operations. On the other hand, the mobility of our potential consumers may also be impacted, resulting in a decline in resort bookings and our revenues. As geopolitical conflicts are often accompanied by international sanctions against countries, regions, companies and individuals, some of our businesses may be exposed to compliance risks that impact our operations and reputation.	The cyber and information security risk includes three main types: information security, privacy data leakage, and digital system disruption. In recent years, the Group has been facing enormous challenges in information system security due to frequent cyberattacks and a surge in malware and ransomware. Meanwhile, if the network information system is hacked, a large amount of private data stored therein will be at risk of leakage. Any data breach could cause losses to our customers or consumers, and negatively impact our reputation. In addition, network outage, server damage, or exploitation of vulnerabilities can result in digital system disruptions, which cause problems such as data loss and system unavailability and affect our normal operations.
Response	The Group actively responds to geopolitical risks and enhances operational resilience with the following key mitigation measures: The Group continuously monitors the global geopolitical situation, in particular, paying close attention to geopolitical risks in the countries and regions where the Group operates. Furthermore, the Group uses scenario analysis, stress testing, sensitivity analysis and other means, as appropriate, to assess its operational resilience to geopolitical risks, and takes corresponding actions based on the assessment to minimize the impact of such risks; The Group actively promotes the digital transformation of supply chain management and continuously improves the organizations and mechanisms for managing supplier operational risks. The Group identifies and assesses various supplier risks such as the political risk, geographical risk, global operational risk and supply chain disruption risk, so as to establish risk early warning mechanisms and supplier risk mitigation/remedy plans. In addition, the Group actively promotes local sourcing and gradually develops alternative supplier solutions for core merchandise procurement to strengthen its ability to manage supply chain disruptions; The Group works with external legal advisers to continuously assess and regularly update issues related to laws and regulations and trade restrictions, and other compliance issues arising from geopolitical conflicts. We conduct comprehensive due diligence before business investments, acquisitions, and operations to identify potential compliance risks of projects. We also monitor them on an ongoing basis to avoid compliance issues in operations.	The Group is committed to protecting information security and private data. We strictly abide by the rules and regulations on privacy protection and information security in the countries and regions where we operate. We have established network and information security systems which are continuously enhanced. We have set up the Information Security Committee, which regularly reports to the Group's top management. In addition, we have appointed a Chief Security Officer with the overall responsibility for managing information security and privacy protection. We have formulated a series of policies, including the <i>Fosun Tourism Group Information Security Management Regulation</i> and the <i>Fosun Tourism Group Personal Information Protection Policy</i>, to standardize the process and principles of data processing. We regularly conduct information security review and testing, and invite third-party institutions to conduct personal information protection compliance audits. We actively build the information security culture and continuously strengthen information security awareness training for all employees, and have formulated a reward and punishment mechanism. We also require our suppliers and partners to establish an information security management system and conduct regular audits.

❖ Risk culture building

The Group promotes and enhances an effective risk culture throughout the organization, establishing the risk accountability mechanism and setting risk management requirements into employees performance evaluation. To improve risk identification and communication, and to provide a reporting channel, we have set up a special instant risk communication section for employees on the OA message center. This allows employees to actively engage in the Company's risk management process, including potential risk report and risk management feedback. Meanwhile, we put great efforts in the risk management awareness programs for all employees. We provide risk management training and education before and during their employment and organize risk culture tests, so as to enhance employees' risk awareness and risk management capabilities. We produce risk culture posters which are displayed in our office spaces and in the business operations of our subsidiaries.

Crisis Management

The Group has established a Crisis Management Committee to co-ordinate the Group's management over crisis and public opinion issues. An Emergency Response Team is set up under the Crisis Management Committee to take on the responsibility for monitoring daily public opinions on the Internet; analyzing, researching and determining countermeasures, treatment plans and recovery plans for the Group's public opinion crisis; and supervising the implementation of crisis response measures.

The Group has formulated the *FTG Emergency Response & Reporting Management Program*, which guide and strengthen the ability of each department to address different crises. By doing so, the Group can make a positive, honest and responsible assessment and responding to the causes, potential trends and impacts of a crisis at the fastest possible time. We regularly communicate with internal and external stakeholders, including employees, management, and partners, about our crisis management program. This enables us to understand and evaluate the effectiveness of current crisis management, and advance the continuous improvement in our Group's crisis response and management capabilities.

For details of information on the Group's emergency management training and drills, please refer to the *Operation Safety* section. During the Reporting Period, the Group was not involved in any material ESG crisis incidents.



Code of Conduct and Compliance

Anti-Corruption and Business Ethics

Fosun Tourism Group follows the highest standards of business ethics and corporate governance, and has a "zero tolerance" stance on unethical business practices.

❖ Integrity management

The Board is the highest responsibility organization for anti-corruption and business ethics. The Risk Management Department, an independent supervision department authorized by the Board, is responsible for maintaining complaints and whistle-blowing channels and investigating frauds.

The Group strictly complies with the *Company Law of the People's Republic of China* and other relevant laws and regulations of the People's Republic of China, as well as applicable laws and regulations of overseas operating locations. During the Reporting Period, the Group formulated the *Fosun Tourism Group Anti-Fraud Policy* and revised the *Fosun Tourism Group Code of Business Ethics*. This intends to optimize the integrity management standards and safeguard the normal operation and management of the Group. During the Reporting Period, the Company made no political lobbying or political donations.

The Group has formulated the Management Regulations of Fosun Tourism Group Disclosure Management of Conflict of Interest in Key Positions, which requires all employees in important positions to declare potential conflict of interest matters and sign a notification letter when they join the Group, and declare such matters on a yearly basis afterwards. While all staff of the Group are required to sign the Commitment for Honest Practices, we also require all suppliers to sign the Integrity Agreement.

❖ Code of conduct

Fosun Tourism Group Code of Conduct formulated by us provides a reference for employees to abide by core values and assists them in making correct choices in their business activities. The Group regularly reviews and revises the Code of Conduct to ensure its compliance with the latest laws and regulations. All employees of the Group are required to gain complete knowledge of the Code of Conduct and the business ethics practices in their orientation training. We have also established a reward and punishment mechanism to include integrity as one of employees' performance indicators. We will punish employees who violate integrity policies through verbal warning, written warning, serious warning, and removal and dismissal.

❖ Business ethics audits

The Group's Anti-corruption and Supervision Department implement *Management Measures for Integrity Risk Assessment and Red, Yellow and Green Lights*, carries out annual inspection of relevant business points according to the importance level and risk level every year, and carries out anti-corruption and business ethics audit in key areas with high and frequent occurrences corruption such as procurement and sales, and strengthens the management and supervision of business ethics of member companies. In addition, we conduct business ethics audits on all operating locations every three years.

Corruption Risk Assessments on Operations



Club Med, one of our member companies, has initiated Corruption Risk Assessments on operations, a risk-based approach to risk management, and has invested more resources in high-risk business units and areas of operation. For example, the Corruption Perception Index developed by Transparency International was used to identify high-risk countries or regions, and methods such as heat mapping of business risks were used to assess the risk in terms of both business units and resort locations. Based on the level of fraud risk, types of risk, and risky activities in the countries where the identified operations are located, Club Med formulate relevant risk control measures to reduce the occurrence of fraud risk.

❖ Whistle-blowing and complaint management

The Group has always been adhering to the values of integrity and compliance, and committed to creating an open and honest communication environment. We encourage all our employees, suppliers and other partners to be engaged in the supervision over integrity. We have formulated sound reporting and investigation procedures in the *Fosun Tourism Group Anti-Fraud Policy*. The whistle-blower can report to the members of the Disciplinary Committee and the Head of Audit and Anti-corruption of the Group through legally protected anonymous channels such as email, phone, letter and appointment. During the Reporting Period, we further optimized the protection measures for whistle-blowers. The responsible departments handled violations in accordance with the laws and regulations and took appropriate measures to protect whistle-blowers and witnesses.



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Anti-corruption and Supervision
Department, Risk Control Center , Fosun
Tourism Group, 16/F, Tower 1, No. 118
Feihong Road, Hongkou District, Shanghai,
200086 People's Republic of China.



QR code



We strictly follow relevant provisions of the "Protection and Incentives for Whistle-blower and Witnesses" in the *Fosun Tourism Group Anti-Fraud Policy*, and adhere to the principle of confidentiality throughout our whistle-blowing investigation work. The Group has also formulated the anti-retaliation policy to strictly protect whistle-blowers and relevant witnesses from being treated unfairly for their provision of evidence.

Measures for the protection for whistle-blower and witnesses

Whistle-blower confidentiality

We adhere to the principle of confidentiality throughout our whistle-blowing investigation work. We also strictly keep the personal information of whistle-blowers and witnesses and all materials and evidence provided by them confidential and free from being leaked and lost in the process of acceptance, registration, storage and investigation. Strict actions will be taken against individuals who violate confidentiality provisions. Those found guilty of committing a crime will be reported to the judicial authorities for legal action.

List of whistle-blowers and witnesses that need special protection

We have put in place a "List of Whistle-Blowers and Witnesses that Need Special Protection" for the sake of employees, suppliers and partners who have made the reporting in their real names and provided the real evidence, which is managed by the Risk Management Department.

Anti-retaliation system

The Risk Management Department is responsible for implementing the protective measures as the case may be, so as to eradicate exclusion, retaliation and false charge for their actions.

Upon receipt of the reporting information, the Group's department will assess and investigate each reporting case, and immediately inform the Disciplinary Committee. If a reporting case is accepted, designated investigators will be arranged to conduct related investigations in accordance with the principles of fairness, justice and confidentiality, ensuring that appropriate channels and resources are used during the investigation. All reporting and related data will be kept in accordance with the file management regulations of Fosun Tourism Group.

During the Reporting Period

the Group received and investigated a total of 10 reporting cases. There was 2 litigation cases filed and concluded for corruption. During the Report Period, the Group was not subject to external anti-corruption investigation and punishment.

❖ Integrity and compliance culture

The Group provides anti-corruption courses for the Board, all employees (including part-time employees), suppliers and contractors. We carry out a series of activities to promote integrity and compliance every year, including the integrity training of new hires, online and offline compliance training for all employees, training for the Board, specific compliance training for each business, training for suppliers. Meanwhile, we also put up posters, send compliance mailings on an irregular basis, set up an anti-corruption column on the WeChat official account, and include integrity and compliance content in the *Fosun Tourism Group Employee Handbook* for all employees to study.

During the Reporting Period

all employees of the Group were trained in integrity and compliance. The average duration per employee reached **1.5** hours.

During the Reporting Period

the Group achieved **100%** supplier coverage by integrity training, and offered training for supplier representatives for 1 hours per person.

❖ Anti-money laundering and anti-unfair competition

As a responsible global corporate, we comply with the *Anti-Money Laundering Law of the People's Republic of China* and other laws and regulations on anti-money laundering in the countries or regions where we operate and the guidelines or requirements of relevant competent authorities and international organizations, and actively assist and cooperate with the anti-money laundering and anti-terrorism financing (hereinafter referred to as "anti-money laundering") institutions in the countries or regions where we operate. The Group has formulated the *Fosun Tourism Group Anti-money Laundering and Anti-unfair Guidelines* to instruct the Company and subsidiaries to carry out anti-money laundering in accordance with regulations to promote the Group's steady operations in accordance with laws and regulations. During the Reporting Period, there were no material violations of anti-money laundering laws and regulations in the Group.

We strictly comply with the laws and regulations of the People's Republic of China and other countries where we operate, including the *Law of the People's Republic of China Against Unfair Competition*. The Group actively maintains healthy economic development and encourages and protects fair competition to avoid unfair competition. We attach importance to enhancing the anti-unfair competition awareness of employees and the management. We explicitly prohibit unfair competition in the contracts with channels and distributors to manage unfair competition among our partners. During the Reporting Period, there were no material violations of anti-unfair competition laws and regulations in the Group.

Tax Transparency

The Board is the highest regulatory body for tax matters of the Group. As a responsible global corporate, we strictly comply with the tax policies of the countries and regions where we operate, and actively fulfil the tax disclosure obligations. During the Reporting Period, we issued the *Tax Guiding Principles of Fosun Tourism Group* based on the overall operation strategy to implement fair, transparent and ethical taxation principles.



Regularly review the tax policies to ensure that they are in line with the latest domestic and international tax laws and regulations



Implement training plans to enhance employees' understanding and ability to respond to tax regulations



Identify and resolve potential tax issues by means of regular internal audits and risk assessments

The Group continuously reviews and optimizes tax processes. The tax department regularly assesses the accuracy and timeliness of the processes and the effectiveness of key tax indicators to ensure all activities are compliant and legal, thus contributing to the sound financial management of the Group.

Protection of Intellectual Property Rights

As Fosun Tourism's global strategy advances, we have pushed ahead with innovation and intellectual property (IP) protection in an all-round way. The Legal Department was responsible for the management and risk prevention of intellectual properties such as trademarks, patents, copyrights, right of font, commercial (technical) secrets, domain names and data rights, at the group level. The Department also supported and supervised the IP management of member companies. As of the end of the Reporting Period, we owned a total of 2,288 trademarks and copyrights.

The Group strictly abides by relevant IP management rules and provisions in countries and regions where we operate. During the Reporting Period, we revised the *Fosun Tourism Group Intellectual Property Management Policy* to provide standardized guidelines and recommendations for the Group on the protection of the intangible assets. During the Reporting Period, there were no significant litigations for infringement of intellectual property rights.

We provide the training on IP-related regulatory affairs for all hires (include new hires) every year, and actively organize the training on IP affairs for employees, so as to build the Company into a model enterprise in the IP protection field. During the Reporting Period, the Group provided training on intellectual property rights to new employees every month, representing 1 hours of training per employee.



02

Sustainable Governance

Sustainable Development Strategy
2030 Sustainable Development Goals
and Progress
Sustainable Development Governance
Sustainable Capacity Development
Stakeholder Engagement
Materiality Assessment
Response to UN SDGs

Fosun Tourism Group has adhered to sustainable development and creation of long-term value for all stakeholders. In 2021, we set out our sustainability strategy of "Creating a Happy & Sustainable Holiday Life" and our 2030 Sustainable Development Goals to produce a deeper and more positive impact on our employees, customers, partners and the communities in which we operate.

Sustainable Development Strategy

Strategic Goals

Creating A Happy & Sustainable Holiday Life

Strategic Pillar

Definition

Key Management Areas



Responsible Operation

We are committed to providing all our clients across the world with safe, healthy and quality recreational holiday experience. We cultivate a considerate services culture through high and strict quality control with a view to delivering more happiness to global families.

- Customer health and safety
- Customer experience and satisfaction management
- Privacy protection and information security
- Animal welfare



Care for the Earth

We are committed to the conservation of limited resources on the Earth, and actively addressing the challenges of climate change through improving environment management system, raising awareness of our employees and customers for environmental protection and deploying innovative plans. In so doing, we can improve our resource use performance, and boost ecological conservation, thereby making devotion to ecological sustainability.

- Biodiversity
- Water resource utilization
- Use of energy
- Waste management
- Climate change response



Give Back to Society

We are committed to sharing the benefits with communities, initiating new coordinated plans with people from all walks of life to help the vulnerable groups, promote the development of communities, and do our part in advancing cultural communication, and doing our best to help more people to enjoy happy lives through global philanthropic programs in the course to push ahead with social progress.

- Support community construction
- Respect for local culture



Diversity and Equality

We are committed to creating an equal, diverse and inclusive working environment, providing employees with highly competitive remuneration and welfare, efficient training system and global job opportunities, and giving full play to their own potential, so that every employee can "Work Happily and Live with Peace of Mind".

- Labor rights
- Sustainable supply chain
- Talent development
- Occupational health and safety
- Diversity, inclusion and equality



Coordinated Development

We increasingly optimize management of the supply chain and extend the concept of sustainability to each link in the value chain to foster a sustainable business model. We also pay active attention to the business environment and future development of the cultural tourism industry, and work together with parties concerned in the exploration of new opportunities for the development of the industry

- Care for employees

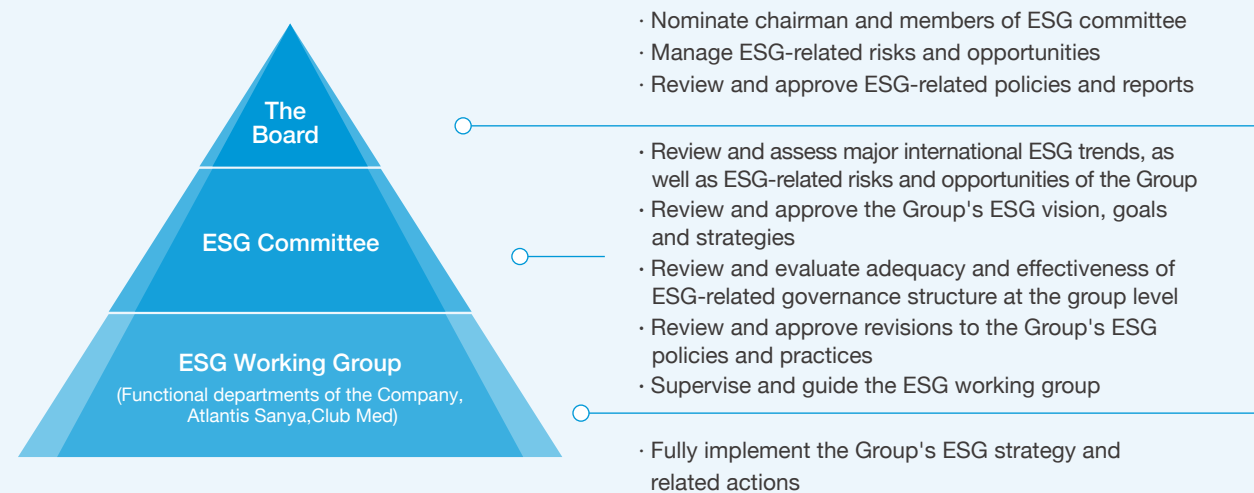
2030 Sustainable Development Goals and Progress

Pillar of sustainable strategy	Our commitments	Progress made in 2024
Responsible operation	30% of hotels and resorts get/obtain food safety HACCP or ISO 22000 or equivalent system certifications	- Atlantis Sanya has obtained HACCP system certification for five consecutive years from 2018 to 2023, and began implementing the Food Safety Management System (FSMS) in 2024 - Lijiang Club Med Resort continues to obtain HACCP certification
Care for the Earth	100% operating resorts get or obtain an eco-certification (BREEAM Good minimum or equivalent, LEED (silver), or equivalent) for new built and deep renovations	100% of Club Med new resorts and major renovations have been certified or are in the process of being certified BREEAM or equivalent - Atlantis Sanya, Taicang Alps Resort and Lijiang Club Med Resort received LEED-NC (New Construction) Gold Certification
	100% operating resorts get or keep Green Globe/ EarthCheck/Green Hotel or equivalent	89% of eligible Club Med resorts and hotels are Green Globe certified - Atlantis Sanya was awarded “National Three-star Certified Green Building Design and Operation Certification” and EarthCheck Gold Certification - Atlantis Sanya, Club Med Joyview Thousand Islands Lake Resort and Club Med Changbaishan were awarded "China Five-leaves Green Hotel"
	Reduce carbon intensity by 40% (GHG scope 1&2) (2019 baseline)	Compare to 2019, GHG emission intensity (scope1&2) decreased by 4% (by bed capacity), increased by 4% (by hotel night sold) and increased by 6% (by revenue)
	Reduce energy consumption intensity by 30% (2019 baseline)	Compare to 2019, energy consumption intensity increased by 16% (by bed capacity), increased by 22% (by hotel night sold) and increased by 28% (by revenue)
	Reduce water use intensity by 10% (2019 baseline)	Compare to 2019, water use intensity decreased by 18% (by bed capacity), decreased by 19% (by hotel night sold) and decreased by 14% (by revenue)
	Reduce waste output by 30% (2019 baseline)	Compare to 2019, non-hazardous waste generation decreased by 12%, non-hazardous waste intensity decreased by 14% (by bed capacity), decreased by 19% (by hotel night sold) and decreased by 11% (by revenue)
	Achieve a maximum of renewable electricity use	22% of all electricity consumed in Club Med Resorts comes from renewable sources and 44% of its villages uses electric vehicles
	Take actions to constantly raise the environmental awareness of our employees and customers	100% of employees received training on environmental awareness - Environmental protection related promotional materials are placed at the rooms and public places of the hotels and resorts
	Protect biodiversity throughout construction and operation	100% of eligible resorts and hotels have undergone an EIA (including biodiversity impact) before project construction, and protected biodiversity throughout the operation 100% of Club Med new projects have obtained support from external experts (such as ecologists)
Diversity and equality	Establish safety & health management system according to ISO 45001 and other international standards, to continuously create a safe and healthy working environment for employees	- Established internal audit system in accordance with ISO 45001, including 9 dimensions such as management system, occupational health and safety and public hygiene and completed 40 EHSQ audits, constantly improving a safe working environment for our employees - Atlantis Sanya obtained ISO 45001 certification
	Reduce Lost Time Injury Frequency Rate (LTIFR) by 15% (2019 baseline)	The LTIFR in China is 5.10, reduced by 23% compared to 2019 and the overall LTIFR is 14.68
	Achieve 100% attendance rate of employee safety and health training	100% employees received safety and health related trainings
Coordinated development	Continuously improve local procurement	- The proportion of local procurement in Atlantis Sanya and Taicang Alps Resort was 70% and 80% respectively - Club Med sources 65% of its purchases from the countries where its resorts are located
	Encourage suppliers to set environment-protection goals and validate through auditing and incentive programs	100% food suppliers of Atlantis Sanya have been audited
Give back to Society	Continuously improve local employment and procurement	- The proportion of local employment reaches 85% - Continued to engage in public welfare activities concerning social inclusion, care for children, marine protection, and cultural communication. The accumulated resources invested in public welfare were about RMB 1.51 million and the accumulated time invested were more than 11,000 hours
	Promote local cultural communication	Club Med has taken local traditional culture into design, presented various local cultural creation works in the resort and hosted local culture promotion activities

Sustainable Development Governance

Governance Structure

The Board is the highest responsible organization for the ESG governance, which plays a major leadership and supervision role in the ESG governance. The Group has established a top-down three-level ESG governance structure, which consists of the Board, the ESG Committee, and the ESG Working Group.



ESG Committee

The Group has established an ESG Committee. As of the end of the Reporting Period, the Committee comprised three members, including two independent Non-executive Directors, Mr. Guo Yongqing (Chairman) and Ms. Katherine Rong Xin, and one Executive Director, Mr. Choi Yin On. The responsibilities of the ESG Committee have been defined from three aspects, namely, the ESG vision, goals, strategies and governance structures, the ESG performance and the ESG reporting. Meanwhile, the ESG Committee performs other ESG-related functions specified by the Board. For specific duties, please refer to the *Terms of Reference of the ESG Committee*.

The ESG Committee shall meet at least once a year. The ESG Committee held two meetings in 2024, and the outcomes of the meetings were as follows:

	Reviewed the latest global ESG trends and regulatory requirements, assessed the Group's potential ESG risks and opportunities, and reported to the Board;
	Reviewed and evaluated the adequacy and effectiveness of the Group's existing ESG governance structure and ESG policies, and reviewed and approved the revision of some ESG policies;
	Reviewed the progress of the Group's ESG strategies and goals;
	Reviewed and approved the Group's annual ESG plan;
	Reviewed and approved the Group's annual ESG Report;

ESG Working Group

We have set up an ESG Working Group under the ESG Committee to drive the implementation of specific ESG-related work. We have included the responsible persons of each functional department at the headquarters and relevant departments of our major subsidiaries in the ESG Working Group. For specific duties, please refer to the *Fosun Tourism Group Scope of Responsibility of ESG Working Group*. During the Reporting Period, the ESG Working Group continued to implement the Group's ESG strategies and goals, reviewed ESG rating gaps, global trends and potential risks, and provided recommendations for the ESG Committee.

ESG Policies

The high-level ESG governance is inseparable from adequate and effective ESG policies. For our ESG policies, please refer to the *Corporate Governance* page on the official website of the Group.

To ensure that the Group's ESG governance is aligned with the needs of stakeholders and the latest ESG regulatory requirements, we appoint relevant internal departments and engage third-party professional institutions to regularly review the adequacy and effectiveness of our ESG policies.

Sustainable Capacity Development

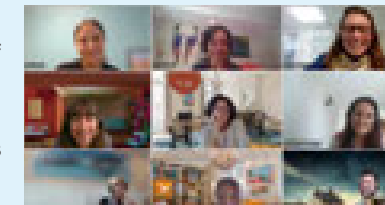
Focusing on sustainability-related capability development and empowerment for employees, the Company and its member companies continuously promote the dissemination of ESG concepts and knowledge among all employees. We organize employees to participate in the ESG Culture Week event of Fosun International every year to help them learn and practice ESG concepts and improve ESG skills. We also take part in the Compliance Week event held by Fosun International every year to understand the latest ESG compliance requirements and mitigate compliance risks in our operations.



Club Med: Training and incentives for a greener future

In 2024, our member company Club Med launched a sustainability strategy upgrading project based on a review of and reflection on the sustainability strategy "Happy to Care" in 2023. This move aims to strengthen the integration of sustainability strategy and business operation, facilitate business innovation and create long-term value for all stakeholders.

Training and incentives are one of the priorities in Club Med's 2024 sustainability strategy upgrading. During the Reporting Period, Club Med organized targeted sustainability workshops and games among different business teams and implemented these programs in its resorts around the world. GO. and GE. were invited to participate in the activities. During these events, management teams shared their understanding of the sustainability strategy and played special videos for exchanging with employees. Monthly reports were also released to show to Club Med members around the world the progress on the sustainability strategy. In 2024, Club Med organized 46 workshops and games in total, involving approximately 700 employees.



ESG Strategy Workshop at Taicang Alps Resort

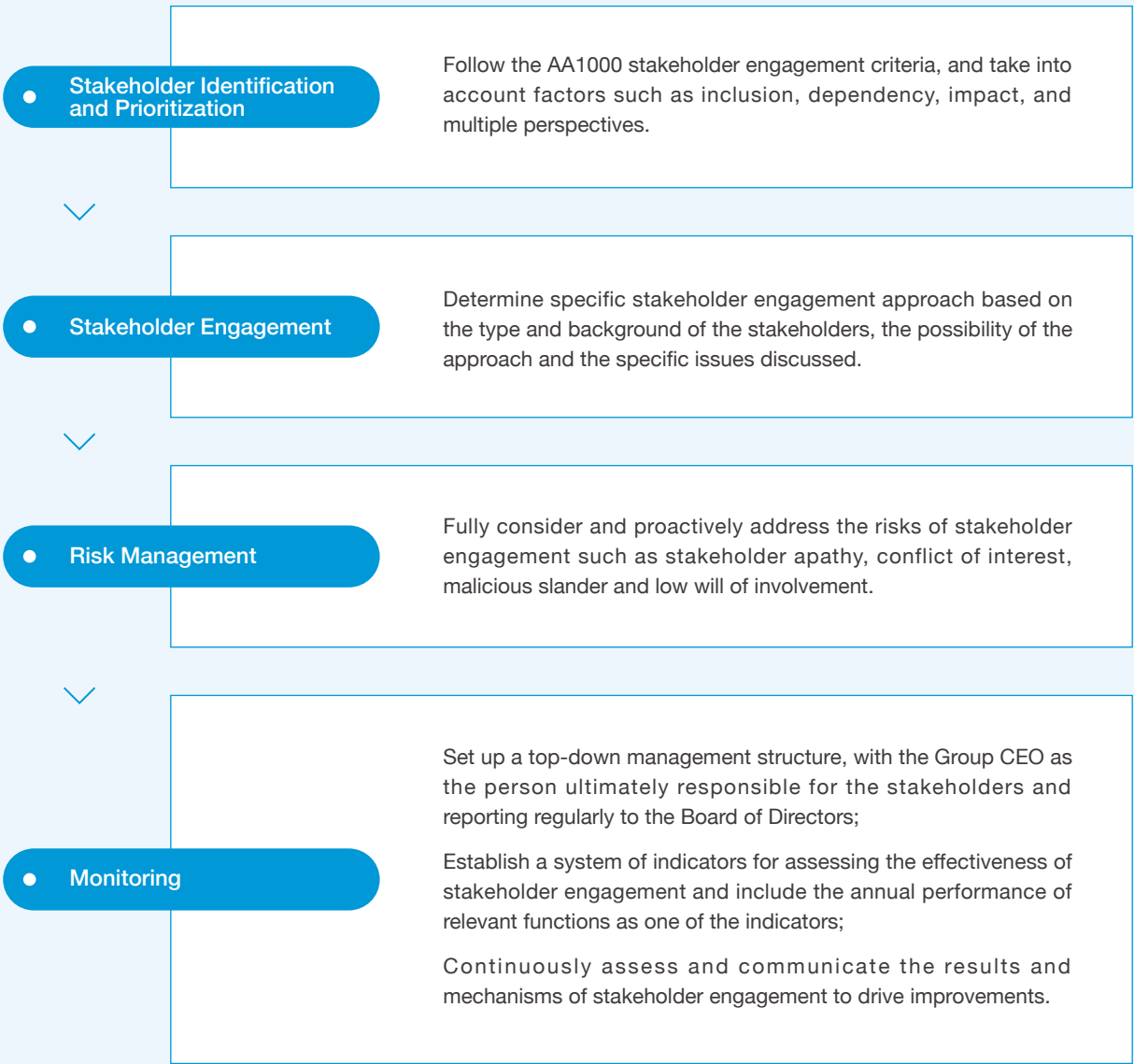
In November 2024, we held the ESG Strategy Workshop of Taicang Alps Resort in collaboration with the Group's member companies, i.e. Taicang Alps Resort and Club Med, as well as our partners including Impact Hub and PwC. We thus gathered to discuss the opportunities and challenges facing resorts in energy conservation, emission reduction, green construction, responsible procurement and ecological protection.

The guests we invited included Dr. Lv Jianzhong, board member of the Global Reporting Initiative (GRI), Zou Danni, Vice President of the Carbon Neutrality Intelligence Institute of Shanghai Industrial Cooperation Promotion Center, and other experts in ESG and green buildings. They introduced many cutting-edge developments to us, including the ESG development trends, green energy management and sustainable building strategies. The guests also exchanged ideas with the audience on a variety of key topics such as government communication, zero-waste management and energy conservation cost control.

During the workshop, participants reviewed the existing measures applied in the resort in four sections: energy conservation & emission reduction and climate change; employees and customer awareness communication; green building and eco-certification; and responsible procurement and resource management. Optimization plans were then proposed in view of best practices around the world. Based on the review, participants identified key issues for the future sustainable development of the resort through in-depth discussions, with preliminary action plans formed. In view of the workshop results, Taicang Alps Resort will deepen green energy management, optimize resource recycling, and enhance ESG practices in the construction of the Phase II Project, striving to build industry-leading sustainable resorts.

Stakeholder Engagement

The Group recognizes the importance of engaging two-way, transparent and regular communication that enables us to understand and respond to the views and expectations of our stakeholders. This practice can help us maintain a strong reputation, enhance our sustainability performance and achieve long-term success. During the Reporting Period, the Group formulated the *Fosun Tourism Group Stakeholder Engagement Policy*, which provides guidelines on stakeholder identification, engagement, risk management and implementation. This policy aims to enhance the trust between us and our stakeholders, solidifies partnerships, and drives the sustainable development performance and long-term success of Fosun Tourism Group.

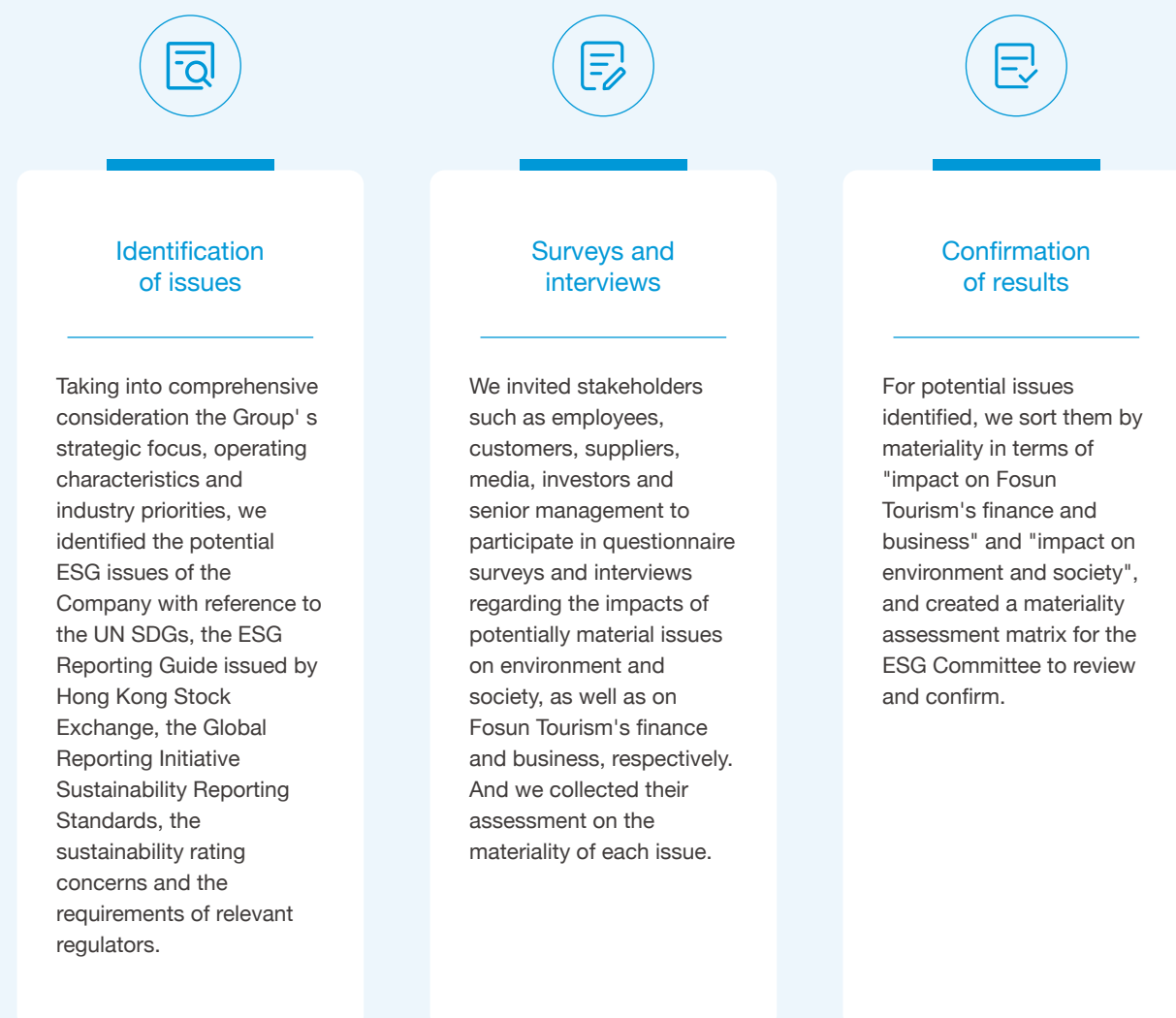


We have identified seven major stakeholder groups in respect of their close relation with the Group, and established a normalized and diversified communication mechanism with them. In 2024, we continued to regularly communicate with major stakeholders through methods listed below to timely and effectively understand their demands and adopt their suggestions. By doing so, we consider their concerns in our operation and decision-making process.

Stakeholder group	Issues concerned	Communication channels
 Investor/ Shareholder	Business ethics and anti-corruption Corporate governance Customer experience and satisfaction management Customer health and safety protection	General meeting/interim general meeting Performance release conference Investor meeting Press release/announcement/annual report/corporate newsletter Roadshow
 Customers and Clients	Customer experience and satisfaction management Privacy protection and information security Customer health and safety protection	Face to face communication Customer satisfactory survey
 Hotel Owners and Franchisees	Food health and safety Sustainable supply chain Animal welfare	Regular/Irregular meeting Performance release conference Press release/announcement/annual report/corporate newsletter
 Employee	Labor rights Care for employees Occupational health and safety Diversity, inclusion and equality	Executive sharing session Staff meeting Employee engagement and satisfaction survey Team building activities
 Supplier	Business ethics and anti-corruption Sustainable supply chain Animal welfare	Supplier complaint feedback channel Supplier on-site visit/audit Supplier annual executives meeting Supplier training and related activities
 Media and Local Residents	Climate change response Use of energy Biodiversity Water resource utilization Support community construction Waste management Respect local culture	Press release/announcement Public welfare volunteer activity Local procurement plan
 Industry Association	Business ethics and anti-corruption Climate change mitigation Support community construction	On-site investigation Telephone communication Periodic report and announcement

Materiality Assessment

Accurately identifying, assessing and proactively responding to key ESG issues will help the Group continuously improve its sustainability performance. We reviewed the results of the materiality assessment annually. In 2023, we reassessed the material issues in terms of "impact on finance and business" and "impact on environment and society" based on the principle of "dual materiality". The results show that the issues are still applicable to the Group.



The Group has incorporated materiality assessment into comprehensive risk management, continuously focusing on material issues and allocating resources to manage all issues affecting the Group and the external environment and society. The materiality assessment matrix is shown below:



The Group has also further assessed the impact of the material issues identified on Fosun Tourism Group's finance and business as well as the impact on environment and society. Accordingly, we formulated management objectives and strategies to ensure that the material issues are properly managed and addressed.

Response to UN SDGs

We fully support United Nations Sustainable Development Goals (UN SDGs), identify the ones most relevant to our business and make adjustment to our strategy accordingly. We look forward to more cooperation with government and other institutions in support of UN SDGs and contribute to the tackling of various key global issues such as climate change mitigation and the sustainable use of terrestrial ecosystem.

Title of sections	Corresponding Chapter	Corresponding UN SDGs
About Us	- Corporate governance - Code of conduct and compliance	12 负责任消费和生产 16 和平、正义与强大机构
Sustainable Governance	- Sustainable development strategy - Sustainable capacity development - Stakeholder engagement	10 减少不平等 11 可持续城市和社区 13 气候行动 17 促进目标实现的伙伴关系
Responsible Operation	- Safety protection - Consumer services - Trust building	3 良好健康与福祉 12 负责任消费和生产
Care for the Earth	- Our commitments and strategies - Climate change and responses - Water management - Ecological protection - Emission management	6 清洁饮水和卫生设施 7 经济适用的清洁能源 9 产业、创新和基础设施 12 负责任消费和生产 13 气候行动 14 水下生物 15 陆地生物
Diversity and Equality	- Equality, diversity and inclusion - Promoting employees' personal growth - Care for employee	3 良好健康与福祉 4 优质教育 5 性别平等 8 体面工作和经济增长
Coordinated Development	- Supply chain management - Sustainable procurement	3 良好健康与福祉 8 体面工作和经济增长 12 负责任消费和生产 13 气候行动
Give Back to the Society	- Beautiful community - Humanistic Care - Living in Harmony with the Ocean	1 无贫穷 2 零饥饿 3 良好健康与福祉 4 优质教育 14 水下生物



03

Responsible Operation

Safety Protection
Consumer Services
Trust Building

We have built a safety management system to deal with multiple risks and challenges in fields like operational safety, food safety, building safety, information security and privacy protection, ensuring every customer a safe and joyful journey. Focusing on customer experience, we have developed the customer service management system to deliver Fosun Tourism Group's service concept of providing thoughtful and warm services and delivering a pleasing and sustainable experience to families around the world.

Safety Protection

We strictly comply with the *Work Safety Law of the People's Republic of China*, the *Food Safety Law of the People's Republic of China* and other relevant People's Republic of China laws and regulations, as well as applicable laws and regulations of overseas operating locations. We attach great importance to the safety in every aspect of our operations. By improving the safety management system, raising the employees' safety awareness and capability, regularly identifying the risks related to safety and taking corresponding measures, we manage to ensure the safety of our clients and employees.

Operation Safety

Robust security management

The Group has set up the Environmental, Health, Safety, and Customer Service and Product Quality Supervision Management (EHSQ) Department for the management of EHSQ issues, and has constantly improved the existing safety management system. Our Environment, Health and Safety (EHS) policy applies to all operating businesses, employees and contractors, and we require suppliers and other relevant parties to comply with our EHS policy as well. Our EHSQ management is based on the PDCA (Plan, Do, Check and Act) principle to continuously improve project management.



We regularly identify EHS risks of subsidiaries, and investigate and audit their potential dangers. The risk audit covers EHS system, climate change, customer safety, environment protection, fire safety, operation safety, food safety, public health, occupational health and safety. Based on the results of risk identification and assessment, we issue an audit report and communicate on-site about various improvement matters. We require enterprises and projects to make improvements within specific time limits and report monthly on the progress of these rectifications. Through the implementation of the PDCA principle, the Group achieved a 90% EHS rectification rate within 90 days in 2024; for other items requiring budget and longer rectification periods, plans have been formulated.

While meeting the Group's EHSQ management requirement, each subsidiary also constantly improves its own safety management systems, implements various safety management measures and conducts risk identification and safety inspection based on its business characteristics and EHSQ risks.





Atlantis Sanya

Atlantis Sanya has formulated internal policies such as the *Fire Prevention and Safety Management System* and the *Contingency Plan*. To better protect the safety of employees, contractors, and customers, Atlantis Sanya has also established an EHSQ Management Committee, and designated full-time safety management personnel within the EHSQ Department as well as safety supervisors for each department of the hotel.

Atlantis Sanya sets out annual EHSQ goals and work plans every year, and promotes their implementation. Additionally, Atlantis Sanya also conducts safety inspections on and after major public holidays, irregular risk investigations and evaluations, and monthly safety checks.

Atlantis Sanya is subject to EHS audits by Fosun Tourism Group twice a year, EHS audits by Fosun Group every 3 years, and internal annual audits in compliance with the ISO 45001 system. During the Reporting Period, Atlantis Sanya passed the ISO 45001 third-party external audit. In 2024, we engaged Ellis & Associates, a water safety and risk management consulting company, to conduct a life-saving and safety management audit every quarter of Aquaventure Waterpark in Atlantis Sanya, further improving the safety of water facilities.



During the Reporting Period, Atlantis Sanya conducted 39 internal EHS inspections in total, achieving a 100% rectification rate.



Club Med

Club Med has established a Safety, Hygiene and Health (SHH) department in its headquarters. The Department regularly releases/updates policies and operating procedures on SHH topics on a dedicated intranet site, which is accessible to all resorts and offices. The site provides guidelines for prevention, safety, hygiene, and health regarding both GM® and GO® / GE.

Regular internal and external audits and investigations on health and safety are also carried out in Club Med resorts. The SMICE digital tool has been fully deployed in all resorts, which allows teams to perform self-checks of all on-site activities (people/processes/structures) every month. The self-check results are available on the SMICE app and platform. Resort General Managers steer all health and safety related topics and data, including risk assessments data, accident investigation assessments data, etc. via a monthly health and safety meeting.

Club Med's headquarters and local resorts have conducted random EHS inspections of resorts within their jurisdiction. During the reporting period, a total of 40 EHS inspections were conducted at the headquarters and local resorts, covering 60% of global resorts.



Emergency plans and drills

To improve employees' emergency response and handling abilities and to safeguard business continuity, we have formulated a complete safety emergency drill plan and an emergency handling system. Meanwhile, we issued the *FTG Emergency Response & Reporting Management Program*, which require all member companies to develop their own emergency drill plans according to their operational risks. The emergency drills are divided into comprehensive drills and special drills, covering different scenarios such as fire fighting, food safety, infectious disease outbreaks, chemical spills, emergency rescue of large rides, pool drowning, first-aid in accidents, search and rescue of people travelling outside the resort and severe weather. Atlantis Sanya also formulates contingency plans for flood prevention, elevator accidents, equipment logistics and major power supply disruptions in response to extreme weather.

All hotels and resorts are required to perform fire safety management according to the fire safety requirements for crowded places, strictly carry out fire safety trainings and fire drills for all members at least twice a year, identify key areas of fire protection and formulate special plans and undertake special drills.

The Group places a high priority on the safety of employees and contractors in its management process. We regularly organize safety emergency drills covering all employees and contractors to help our colleagues and partners familiarize themselves with the emergency process and improve their skills and collaboration abilities in responding to emergencies, thus ensuring overall safety. The Group's member companies, Atlantis Sanya, Club Med, Lijiang Club Med Resort and Taicang Alps Resort, have formulated a safety emergency drill plan to organize all employees and relevant contractors to conduct safety emergency drills.

During the Reporting Period

Fosun Tourism Group and member companies completed a total of **932** EHSQ-related emergency drills.

❖ Safety awareness enhancement

Fosun Tourism Group has set up a full-level, multi-dimensional training matrix, in which different training contents and frequencies are specified for employees from different departments based on risk requirements, so as to ensure the effective implementation of safety policies and systems.

Trainings at the group level	• Orientation training • Annual EHS training
Trainings at the hotel and resort level	• Orientation training • Centralized pre-opening training of seasonal resorts • Monthly EHS training
Trainings at the department and position level	• EHS pre-service training • Real-time training • Regular training

The Group-level training include *EHS culture*, *fire safety*, *public health* and *food safety* that every new employee is required to attend as well as EHS trainings for all employees at least once a year. In addition, in order to enhance the EHS professionalism of our member companies, Fosun Tourism Group's EHSQ department has set up various professional courses and instructor training programmes.

During the Reporting Period, Fosun Tourism Group and the Asia Pacific headquarters of its member company Club Med jointly conducted 14 EHS instructor training sessions, covering a total of 10 instructors for 18 hours of training per person. Upon completion of the training, the instructors conducted EHS professional training at the resort. In 2024, employees of our member companies received about 24 hours of EHS training per person, covering topics such as fire protection, safety, health, AIDS prevention and control, drug prevention and environmental protection. In addition, we uploaded all the videos of the EHS training courses held since 2019 to the Fosun Tourism Group Academy online platform. This allows our employees to access and study the courses anytime and anywhere, thus enhancing the safety awareness of all employees.



Club Med Safety Training

Our member company, Club Med, provides annual on-site training for all EHS managers, as well as a resort health and safety risk assessment tool, continuously improve their skills and management capabilities in health, hygiene, and safety. In addition, all employees are required to participate in regular health, safety and hygiene trainings, basic fire safety and evacuation drills.

In 2024, Club Med launched three levels of safety training at the resort level, departmental level and position level, covering all EHS content, including EHS awareness training, KARE training that integrates safety and employee health, Green Globe training, fire and security training, food safety training, public health and other topics. Targeting high-risk groups such as the engineering department and contractors, but also launched training on electrical safety, work at heights, restricted spaces, etc., and the training time per capita was more than 12 hours.

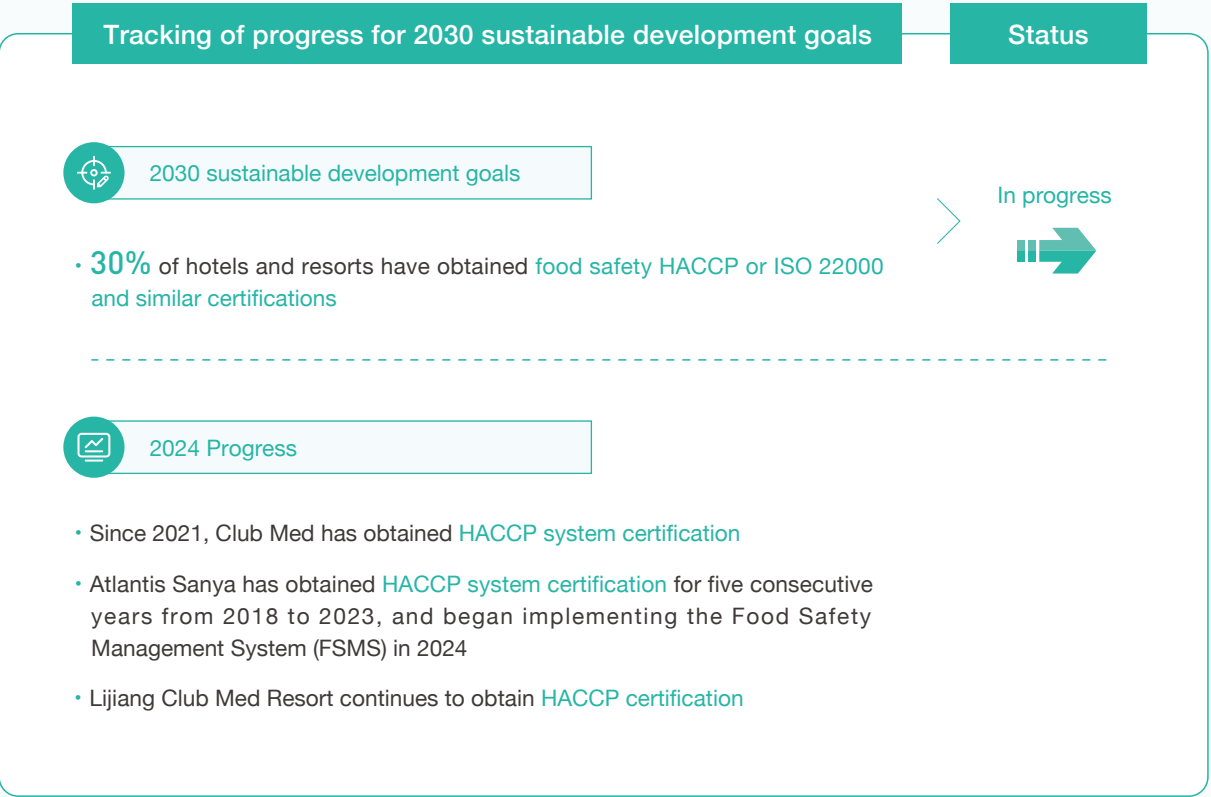
❖ Contractor safety management

The Group attaches importance to the safety management of contractors, formulates and implements the *Fosun Tourism Group High-Risk Operation Permit Management System*. We implement effective risk identification and monitoring measures at the construction sites to reduce the safety or health hazards of contractors.

Our member companies, Sanya Atlantis, Taicang Alps Resort and Club Med, have strictly implemented the *Dangerous Operations Management System* and the *Fosun Tourism Group High-Risk Operation Permit Management System*. We have signed safety agreements with suppliers to clarify the responsibilities and behavioral standards of personnel in various operations, identify and prevent risk at the operation sites, and ensure safe operation. Before entering the construction site, all staff are required to apply for entry and sign a safety agreement, as well as examine the safety qualifications, safety program, emergency rescue plan, and personnel training. During the construction period, all member companies strengthened safety inspections and supervision to ensure maintenance and construction safety.



Food Safety



We always put food safety first and ensure the health and well-being of our customers. We have formulated an array of management regulations and standards concerning food safety such as the *Fosun Tourism Group Food Safety Management System*. Based on the food safety management regulations of the Group, the member companies have set up their own standard operating procedures, and management and implementation rules. In addition, we conduct annual food safety and hygiene audits on resorts, thus forming a multi-dimensional and multi-level management and review system

Fosun Tourism Group's EHSQ team carries out food safety inspections in all operating locations every year and requires them to improve according to corrective suggestions. To better respond to food safety incidents, we have formulated the emergency drill plan and special drills regarding food safety. All employees of the Group are required to take the special training on food safety at least once a year.

Food safety management initiatives

Dedicated roles

Training and upskilling

Routine management

Atlantis Sanya

In accordance with the decree of the General Administration of Market Supervision of the People's Republic of China, Atlantis Sanya has appointed Food Safety Director to undertake responsibilities in the daily management of food safety, the assessment and prevention of food safety risks, the food safety culture building, etc.

Atlantis Sanya provides compulsory and customized food safety training, both online and offline, for all staff in the Food and Beverage Department. During the Reporting Period, a total of 26 special training sessions on food safety were held, with 1,154 participants.

During the reporting period, Atlantis Sanya engaged a third party to conduct a Food Safety Management System (FSMS) audit on the hotel's catering services. The Water World and the hotel in the resort scored 88.4 and 85.1 respectively (out of 100), and both were rated Good. The certain problem were rectified and improved.

Atlantis Sanya established a fast-food testing laboratory in 2024 to continuously improve the efficiency and accuracy of food safety monitoring.



Club Med

Each Club Med resort employs a Health and Food Safety Manager who monitors various food health and safety action plans, including food safety training and assessment, and daily inspection.

In 2024, all food processing staff in Club Med resorts around the world completed the HACCP training.

All Club Med resorts review HACCP compliance every two months, and conduct food tracing worldwide with ePackPro, a digital HACCP solution.

Club Med conducted 320 inspections at resorts outside China, with an average score of 75.2 for food inspections and 72.7 for water quality inspections.

Club Med conducted 84 food and water quality inspections at resorts in China, with an average score of 83 for food inspections and 89 for water quality inspections.

❖ Food safety audit for suppliers

The Group regularly monitors the food safety management of the supply chain, and makes efforts to build a solid food safety barrier. The Group conducts regular performance evaluations and audits on food suppliers to identify potential food safety risks in a timely manner, and takes prevention and control measures accordingly. Our member companies have also established a strict supplier food quality and safety assessment mechanism. Through risk assessment, on-site review, spot check and close communication, the mechanism can ensure the supplier compliance and protect the quality and safety of food at the source.

Atlantis Sanya	Club Med	Taichang Alps Resort
Sanya Atlantis classifies food suppliers based on food safety risks and formulates an annual audit plan, adopting on-site site visits, remote audits and supplier self-inspection for high, medium and low risk food suppliers respectively. During the reporting period, Sanya Atlantis conducted on-site audits of 9 high-risk food suppliers, with 1 supplier meeting requirements after rectification.	Club Med identifies the food supply chain as a target risk and mitigates the risk with precautionary measures such as audits. The Purchasing Department of Club Med conducts regular performance evaluations and audits on food suppliers. As a member of Check Safety First and CRISTAL, the Purchasing Department set up a risk mapping on sensitive countries and on high-risk categories such as the supply of fresh meat and fish and frozen products in 2019. This mapping is followed by a supplier self-assessment, which is addressed and analyzed by Check Safety First, and Club Med takes relevant measures based on the assessment results..	Taichang Alps Resort inspects the ingredients provided by suppliers on a daily basis, and turns back the non-fresh and non-compliant ingredients for correction and replacement. Meanwhile, places such as kitchens and restaurants are subject to regular food safety inspection to form a checking list in time for correction and follow-up on the existing problems. During the Reporting Period, Taichang Alps Resort performed hygiene and food safety audit on suppliers, and provided corrective suggestions regarding pest control, food placement and warehouse hygiene to help suppliers improve their food safety management ability. During the Reporting Period, Taichang Alps Resort conducted field visits to 6 food suppliers.

Construction Safety

When developing hotel and resort projects, the Group focuses on the quality of their design, construction and delivery, striving to create high-quality products for customers. We strictly abide by the *Product Quality Law of the People's Republic of China* and other laws and regulations, and formulate strict acceptance standards, and conduct on-site inspections of product design, construction quality, delivery status, customer perception, etc. We accept the delivered houses from the customer's perspective, and promptly organize rectification or plans for any problems found. We pay close attention to the progress of rectification and strictly control the delivery quality. The Group also conducts performance evaluation and audits on suppliers of construction raw materials on a regular basis.

Consumer Services

Responsible Marketing

The Group pays attention to consumers' feelings and adheres to the principles of responsible marketing. On the basis of safeguarding consumers' legal rights and interests, we actively convey the concept of green living to our customers and employees, and incorporate the ecological responsibility for biodiversity protection and animal care into the marketing process.

❖ Compliant marketing

In the light of the *Advertising Law of the People's Republic of China* and other laws and regulations applicable in China and overseas locations of operation, we implement the *Fosun Tourism Group Brand Handbook* to ensure that all advertising and marketing activities have go through internal review and are compliant. We do not conduct any false, misleading, fraudulent or unfair, unclear or ambiguous marketing. We strictly provide clear and complete information to customers, actively communicate necessary information with customers, and guide consumers to make rational consumption decisions. At the same time, employees' awareness of responsible marketing is enhanced through online and offline compliance training courses held on an irregular basis. We continuously strengthen the promotion and training of responsible marketing. During the Reporting Period, we included the topic of compliant marketing in the monthly onboarding training for new employees.

Marketing compliance audit process
of Club Med

Our member company Club Med has developed a stringent sales information compliance process, which is reviewed by multiple departments such as the Marketing Department and the Legal Department to ensure that the sales terms and conditions are clear, complete and reliable and can meet the requirements of applicable tourism regulations and the actual needs of consumers. As a member company of SETO, Club Med attaches great importance to marketing compliance. During the Reporting Period, Club Med did not receive any major complaints due to violation of sales terms or SETO Charter.

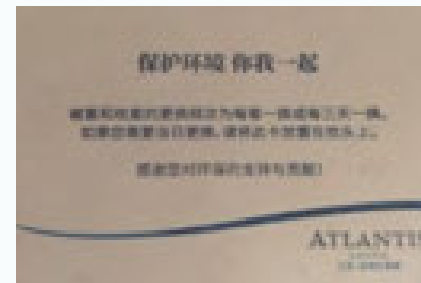


❖ Guiding sustainable consumption

We convey the sustainable tourism philosophy to consumers. We inform customers of green and environmental activity options before the service, and encourage them to choose green products and services in their consumption experience. Accordingly, we have launched a range of natural landscape and local culture exploration activities to enhance customers' awareness of environmental protection.

Promotion of sustainable behavior

- In Atlantis Sanya, reminders are visible in the electronic displays in the hotel lobby and placards in rooms, encouraging customers to reuse towels and other toiletries, save water and minimize waste generation. In addition, we promote the sustainable tourism philosophy of rejecting disposable supplies to customers through the page of every booking platform. Moreover, environmental protection publicity cards are placed in the rooms to encourage customers to choose a greener lifestyle.



- Club Med reminds customers on every booking platform that hotels generally do not provide disposable supplies in the light of the "Bye-Bye Plastic" policy. Club Med has actively promoted the glass bottled water project to reduce the use of single-use plastic bottles. Information boards and cards are visible in Club Med's resort rooms, outlining the actions taken by the resort for water, energy and waste management and biodiversity conservation. Moreover, customers are encouraged to take environmental protection actions during their stay in guest rooms or other eco-certified areas.

By integrating environmental awareness campaigns with travel, we encourage customers to embrace nature along their journey and join us to help address global climate change.

● "Educational Vegetable Garden" of Club Med

Since 2014, Club Med has set up "Educational Vegetable Garden" in several resorts across the world, where children and their parents can explore local plants and products. As of the end of the Reporting Period, the program had been carried out in a number of resorts, including those in Indonesia, Maldives, Malaysia, China, Dominican Republic and Seychelles.

● "Green Activities" of Club Med

Club Med resorts provide customers and employees with experience of "Green Activities", including "Discovering nature: educational paths and walking tours" and treasure hunt game on "Club Med Play" APP. In 2024, 90% of the Club Med resorts offer educational "Green Activities".

We encourage the public to actively participate in a variety of science popularization education activities, including marine themed live broadcast and interactive visitor experience programs such as feeding and interactive photography, to raise public awareness of marine protection.



Atlantis Sanya: marine science education

The Lost Chambers Aquarium at Atlantis Sanya serves as a marine science education base, introducing the beautiful marine world to the public and promoting the healthy and sustainable development of marine ecology.

In December 2024, the Lost Chambers Aquarium launched the "The Last Coral" environmental protection campaign, using recycled biodegradable paper straws to artistically present the scene of "saving the coral reef bleaching crisis", inspiring the audience's resonance with marine protection in a creative way. At the same time, in order to popularize knowledge about marine life protection among children and teenagers, we have also prepared souvenirs such as small badges as learning rewards.

In June 2024, during the special live broadcast for the World Oceans Day on the CNR website, the staff of Atlantis Sanya introduced 86,000 marine creatures, including polar beluga whales, sharks and rays, to the audience, popularizing the knowledge of marine biodiversity, and briefed marine creatures (such as sea turtles) rescue operations, calling for attention to marine ecological protection. This live broadcast attracted 7.34 million views on multiple platforms such as the CNR website.

During the National Day holidays in 2024, the Aquarium of Atlantis Sanya held a "Jellyfish Week" activity to explain the life habits of jellyfish to visitors, and arrange interactive experience programs such as feeding, enabling the tourists to be more intimate with marine life.



This live broadcast attracted **7.34** million views on multiple platforms such as the CNR website.



Miniversity: sustainability theme series summer camp

Member company Miniversity aligns with the UN SDGs and have organized a series of summer camp activities worldwide, focusing on sustainability and public welfare. These activities aim to raise children's and teenagers' awareness of the natural environment and social sustainability, while fostering their sense of social responsibility as global citizens.



Environmental Conservation

- We host various activities both domestically and internationally, guiding children to focus on the three major ecosystems: wetlands, forests, and oceans. Participants observe and protect plants and animals, advocating for biodiversity conservation.
- We carry out water resource protection projects, helping teenagers understand the impact of climate change on the natural environment and engage in climate protection actions.
- We organize white tea intangible cultural heritage events to inspire teenagers' love for nature and raise awareness of traditional cultural preservation.



Social Welfare

- We conduct youth social innovation programs in Hong Kong and Singapore. Through classroom learning, social innovation practices, and urban exploration, we encourage teenagers to address issues such as social equity and poverty.
- We organize charitable bazaars to donate books and other items to children with autism.
- We run a "Recycled Computer Classroom" initiative, donating refurbished computers to impoverished areas to promote digital education.
- We initiate rural doctor volunteer camps, where activities such as renovating and cleaning rural medical facilities encourage teenagers to focus on rural healthcare.

In the process of operating the resort, the Group pays attention to and attaches importance to marine protection. For more measures on the protection of blue ecology and the growth of the marine economy, please refer to the [Living in Harmony with the Ocean](#) section of this report.

Quality Services

Fosun Tourism Group strictly abides by the Law of the People's Republic of China on the Protection of Consumer Rights and Interests and other relevant laws and regulations in China, as well as relevant foreign laws and regulations applicable for our operation locations abroad. We have formulated and issued a series of policies such as the Fosun Tourism Group Customer Service and Product Quality Supervision Management Program. We have established a robust iCARE service management system that focuses on customer experience, and advance the constant innovation of service modes.

Enhanced customer experience

Adhering to a customer-oriented principle, Fosun Tourism Group is dedicated to delivering a new experience of recreational tourism for customers by listening to customers' needs, and providing consistent high-quality and high-standard customer services.

Committed to improving customer satisfaction in all aspects, the Group has established the Customer Experience Department to take the responsibility of relevant work, including fully hearing customers' voice, cooperating with the whole industry to identify the troubles bothering our customers in travelling and taking quick actions. The implemented service enhancement and optimization plans have already brought positive results.

During the Reporting Period, we continued our efforts in improving services and carried out customer service audit and Foryou Club digital service platform improvement, in a bid to further enhance customer service quality.



Audit on customer experience management

In 2022, we launched and steadily conducted audits on customer experience management system, including cultivating cultural value, reviewing the organizational structure, sorting out the work standards and rules, establishing measurable satisfactory indicators management system, and building customer voice management and extraordinary experience design system.

During the Reporting Period, we conducted 13 customer service audits and 17 mysterious visitor inspections. These work aims to precisely identify the pain points that our customers are concerned about and the areas of improvement from the perspective of customers, thereby improving customer experience.

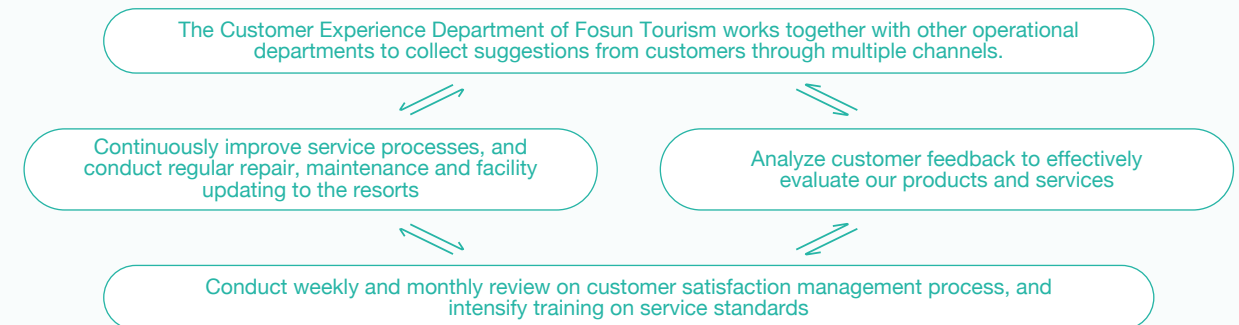
Diversified services of Foryou Club

Foryou Club has integrated members from our various brands in the Fosun Tourism Group ecosystem, including Atlantis Sanya, Club Med (the Mainland China) and other activities and services we provide. Foryou Club will continue to recommend global vacation and living goods to meet family users' "vacation + life" full-scenario needs, demonstrating its commitment to becoming a scenario-based one-stop life service platform to "bring greater happiness to global families" and creating more value for customers.



Customer satisfaction management

Creating vacation products that satisfy customers has always been a driving force behind our business. We collect suggestions and opinions from customers through multiple communication channels and customer satisfaction surveys. We constantly evaluate our products based on customer feedbacks to upgrade customer experience.



Customer satisfaction survey

We conducted customer satisfaction questionnaire research and collected 115,754 pieces of customer feedback in China through satisfaction data center. The overall satisfaction rate³ reached 91%, and the Net Promoter Score (NPS)⁴ increased for the fourth consecutive year to 71%, increased by 5% compare to 2023.

In addition, the customers' ratings through social media network significantly increased, with a score of above 4.77 on multiple mainstream rating sites.

Third party survey visit/audit

We invited a third party with extensive industry experience, to conduct monthly mysterious visitor audit on Taicang Alps Resort and Lijiang Club Med Resort and inspect the procedures of online services.

We also engaged third parties for the annual satisfaction survey visit to quasi-property owners and new property owners of the resorts above.

Real-time monitoring of customer reviews

We collaborated with a third-party company to instantly monitor our brands and products mentioned on social media, news and reputation platforms (such as Weibo, Xiaohongshu, TikTok, Sina, and Ctrip and so on). We evaluate the positive and negative reviews and reputational feedback of customers, identifying deficiencies and implementing targeted special rectification in a promptly manner to increase satisfaction. Atlantis Sanya and Club Med are included in this monitoring project.

In 2024, there were more than 300,000 reviews on the Group from various platforms, and the overall Net Satisfaction Rate (NSR)⁵ reached 93%, a year-on-year increase of 0.4%

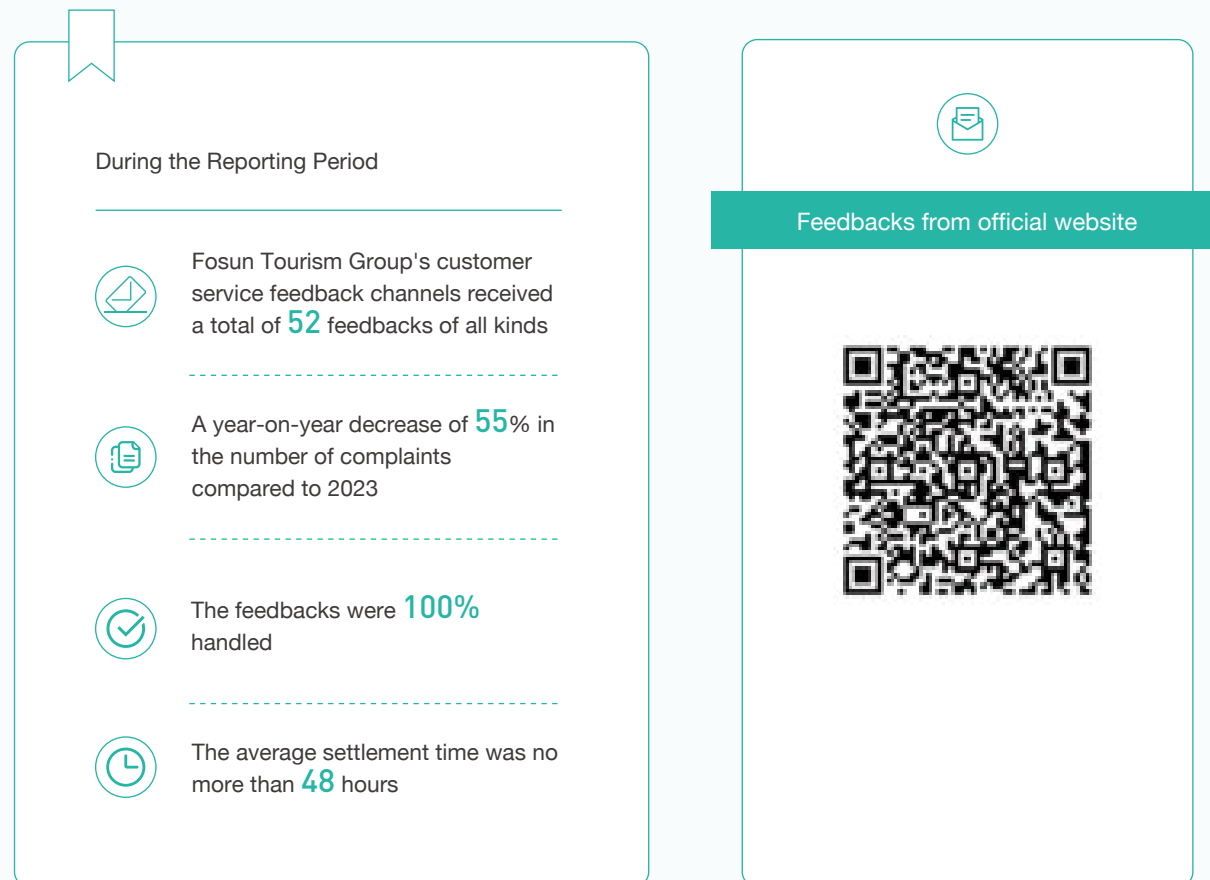
³ Customer satisfaction is scored on a scale of 1-5, with the lowest to highest scores being very dissatisfied, dissatisfied, neutral, satisfied, and very satisfied. Customer satisfaction rate = sample size of customers choosing 4 and 5 scores / total customer sample size.

⁴ Net Promoter Score (NPS) is calculated as (NPS) = (number of promoter/total number) × 100% - (number of non-promoter/total number) × 100%

⁵ Net Satisfaction Rate (NSR) is calculated as NSR=(number of positive reviews - number of negative reviews)/(number of positive reviews+number of negative reviews)

Customer communication

The Group values the communication with customers, and is committed to providing customers with diversified channels for communication. We have opened various channels such as email, official website and Foryou Club member platform customer service center to collect customer complaints and feedback and ensure the proper handling of every customer complaint.



The Group's Foryou Club platform customer service center provides customers with a multi-dimensional interaction and communication channel. Online customer service and customer service hotline are available for pre-sales and after-sales inquiries and feedback collection. During the Reporting Period, the customer service center received nearly 22,764 consultations in total, which were responded in 7 seconds on average. For such consultations, the customer service center answered nearly 8,583 phone calls with a connecting rate of 95%.

Trust Building

The Group strictly abides by national and local laws and regulations such as the *General Data Protection Regulation of the EU (GDPR)*, the *Data Security Law of the People's Republic of China*, the *Cybersecurity Law of the People's Republic of China* and the *Personal Information Protection Law of the People's Republic of China*. We apply stringent standards and measures to protect user information and enhance the compliance of information security operation, thereby eliminating or mitigating risks in information security and privacy protection.

The ESG Committee under the Board is the highest responsible organization for user privacy and data security management. To achieve comprehensive protection, we have set up the Information Security Committee, consisting of the core members of the AI Lab Department, the Human Resource Department, the Risk Management Department, the Brand and Corporate Communications Department and the Law Department, to perform major decision-making and regulation on the Group's information security matters and regularly report to the ESG Committee of the Group. The AI Lab Department is directly responsible for consumer data security protection. Its main responsibilities include formulating information security procedures and policies, implementing information security strategies, following up on information security policies and regulations and carrying out internal information security training.

The Group's member company Club Med has established a Safety Committee to convene meetings on a quarterly basis to discuss and supervise its practices on information security and data compliance. In addition, Club Med has a Chief Information Security Officer (CISO) to develop and test security procedures and report information security status to Club Med' CEO; and has a Data Protection Officer (DPO) to take charge of privacy protection.

Information Security Protection

The Group has established an information security protection system in view of the current business development with reference to domestic and overseas information security standards and best practices. We prioritize information security management in our operation. From the perspective of data life cycle, we established security measures for all relevant links such as data collection, storage, display, disposal, use and destruction. We take different control measures based on the level of information sensitivity, including but not limited to access control, SSL encrypted transmission and desensitization of sensitive information. We steadily advance capability building in information security risk response. During the Reporting Period, we upgraded and updated the *Fosun Tourism Group Personal Information Protection Policy*, to more comprehensively and strictly regulate employees' behaviors and security actions when they handle information assets. We also strictly manage employees who may have access to user information, establish approval mechanism for all critical operations like data access, internal and external transmission and use, desensitization and decryption, and sign confidentiality agreements with the aforesaid employees.



Information security review and certification

To ensure an effective and reliable information security management system, the Group regularly conducts internal and external information security review, which involves quarterly network penetration security scanning, irregular security scanning by external third-party, and "Red" vs "Blue" security competitions with external professional security teams. The Group carries out annual IT audits, in which the Company or external audit team independently checks and audits the completeness and accuracy of data, the stability and security of IT system architecture and abnormal risk control measures. During the Reporting Period, the Company conducts annual assessments of its information security systems through the Level III Certificate under the National Cybersecurity System Grade Protection, effectively ensuring the security of its information systems. The Club Med China hotel management system and Fuyou Club have both passed the Level III Certificate under the National Cybersecurity System Grade Protection. In the first quarter of 2025, the Sanya Atlantis Resort obtained the ISO 27001 Information Security Management System certification.



Club Med and Foryou Club's Level III Certificate under the National Cybersecurity System Grade Protection

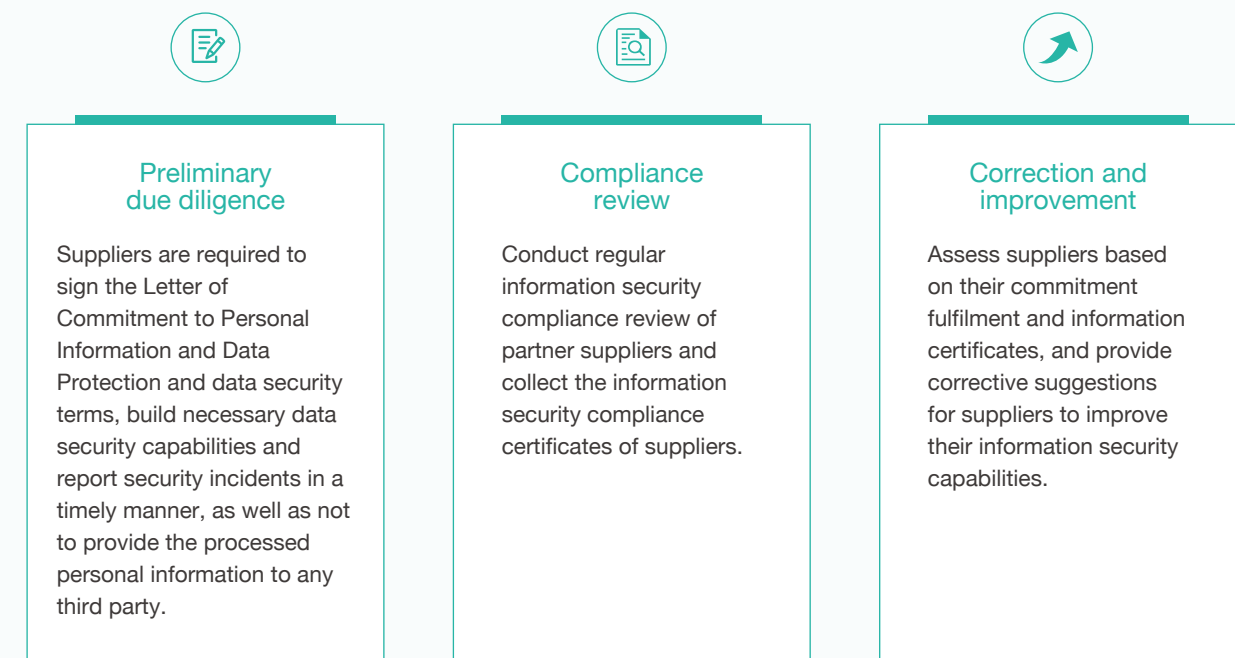
Club Med's information security compliance review

Club Med conducts information security compliance review to internal and third-party partners. Club Med has formulated the *Personal Information Protection Policies*, and has established a systematic information security management mechanism, which includes internal information security compliance audit, monthly vulnerability scanning of IT infrastructure, and annual penetration test on e-commerce infrastructure, mobile applications or internal network. Club Med conducts information security compliance review to third-party partners before signing the partnership contract with them.

Club Med has obtained the compliance certification of SWIFT (Society for Worldwide Interbank Financial Telecommunications) for its customer security control framework. In addition, Club Med has formulated business continuity plan (BCP) and security incident response plan for its data center. Every year, information security crisis drills, tests and reviews are carried out based on such plans to ensure the stability and security of Club Med's information systems.

Information security management of suppliers

The Group has established an information security system compliance management mechanism for suppliers, which includes conducting preliminary due diligence and compliance review on suppliers and requiring suppliers to make improvement according to assessment results.



We formulated the *Third-party Security Management Standards* to strengthen the information security management of third-party partners and their personnel and systems.

We update the letters of commitment and contractual terms regarding information security and privacy protection management requirements for suppliers on an irregular basis in accordance with the latest laws and regulations. As of December 31, 2024, 100% suppliers of the Group signed the updated letter of commitment or contracts with relevant compliance provisions. The Company and its member companies also conducted information security compliance review on their information-related suppliers to ensure that all information-related suppliers had established qualified information security systems.

Information security awareness

We regularly organize information security publicity and training activities that target all employees and suppliers, to constantly expand the information security knowledge reserve of employees and partners. During the Reporting Period, we included the topic of information security in the onboarding training for new employees, and conducted special training for 2 suppliers.

The Group's member companies Club Med and Atlantis Sanya also pay attention to employee information security and personal privacy protection, and have formulated their own employee-related global security policies, personal data protection policies, information security-related systems and compliance documents. The two companies also help employees better understand the policies via training and email reminders to enhance the line of defense together with employees.

User Privacy Protection

We put users' interests first when collecting and using user information. During the Reporting Period, the Group revised the *Fosun Tourism Group Personal Information Protection Policy* and the *Fosun Tourism Group Personal Data Protection Policy*, clarifying the basic requirements for the Group and its member companies to collect, use and manage personal information when providing products and services to customers. We update the policies in a regular manner to ensure that they are applicable to relevant business and laws and regulations.

In accordance with the *Fosun Tourism Group Personal Information Protection Policy*, we prevent data leakage by means of password theft risk reminders, user sensitive information leakage risk reminders, external public relations measures and monitoring of dark web information disclosure and transactions. We also provide clear guidance on the procedures for handling personal information security incidents. During the Reporting Period, the Group had no significant leakage of customer privacy or loss of customer data.

The Group's primary purpose of collecting user data is to improve user experience and enhance the quality of our products and services. The Group's whole information collection process is implemented under the principles of legality, authorization, minimal collection, classified management, encrypted storage, data desensitization and undisclosed destruction. Based on the purpose of information collection and business needs, we minimize the data retention period within the law and safely remove the data after the retention period expires. In addition, we will not rent, sell or provide users' personal information to third parties, except for the provision of services or the explicit consent of the user. We require third parties to sign the *Confidentiality Agreements for Information Users and Personal Information* and *Data Protection Commitment Letter*, etc.

We protect users' right to know. During the Reporting Period, we updated the *User Service Agreement of Foryou Club* in accordance with the latest laws and regulations. All users who sign up for Foryou Club membership need to confirm "the Foryou Club Membership Service Agreement" and "the Personal Information Protection Policy", through which the users are clearly informed of our rules on user data and privacy. Users are allowed to log in to their accounts at any time to view or modify personal information, or request us to update, correct, delete and/or stop processing their personal information. And we will process such requests in accordance with applicable laws.

We have developed strict punishment mechanism against privacy violation. Employees can report any violation via the whistle-blowing mailbox, and the Group seriously protects the whistle-blowers from retaliation. Any violation of the personal information protection system will be punished with reference to the *Reward and Punishment Policy of Fosun Tourism Group*, depending on the severity of the case and the consequences caused. Criminal violations will be transferred to administrative and judicial bodies for legal liability.

Privacy protection compliance review

During the Reporting Period, we also invited external third-party institutions to conduct personal information protection compliance audits to ensure the Group's information security level. Our member company Club Med regularly conducts internal compliance audit of the implementation of the Company's privacy protection policies. The internal audit team performs private data security assessment on Club Med's facilities (e.g. offices, travel agencies or resorts) in accordance with the Personal Data Protection Policy of Club Med. Audit points related to personal data protection/privacy are subject to systematic audit, with audit results and corrective suggestions being reported to the DPO, so as to ensure the data and privacy security of Club Med.



04

Care for the Earth

Our Commitments and Strategies

Climate Change and Responses

Water Management

Ecological Protection

Emissions Management

Our Commitments and Strategies

Environmental Commitments

The Group strictly complies with the environmental laws and regulations applicable to our business operations. Each of the Group's operations has formulated guidelines and policies in accordance with their size, location and nature of business. To minimize potential adverse environmental impacts, we regularly monitor and assess the environmental performance, risks, controls and management strategies of our business operations. During the Reporting Period, the Group had no significant violations of relevant environmental laws and regulations.

Management Policies

❖ Environmental management policies

The Group strictly complies with the *Environmental Protection Law of the People's Republic of China* and the *Environmental Protection Tax Law of the People's Republic of China*, as well as the environmental laws and regulations of the countries and regions in which we operate. We have established an environmental management responsibility structure to implement our management responsibilities. The EHSQ department of the Group is responsible for overseeing the implementation and promotion of environmental protection work across the Group. We have also set up an EHS committee in each of our member companies, which is responsible for overseeing the implementation of EHS work and holding monthly EHS meetings to discuss EHS-related issues. As of the end of the Reporting Period, the Group had 71 persons engaged in EHS work, including EHS Committee management.

For the Group's member company Club Med, the Sustainable Development Department manages and supervises environmental issues, and the business units undertake their corresponding environmental responsibilities in each stage of product delivery. The Sustainable Development Department of Club Med formulates the CSR strategy together with the General Management Committee and other major operational departments, which carry out the strategy in the fields they are taking charge of (e.g. development & construction, product & service, procurement, technical department, and operation). Club Med appoints a technical manager as the key executor of environmental policies at the resort to closely collaborate with the service department of the resort to ensure the implementation of the environmental policies formulated by Club Med.

Supported by the environmental management system, we guide resorts' business operations to reduce their adverse impacts on the environment. We have formulated environmental management policies such as the *Fosun Tourism Group EHS Policy*, the *Fosun Tourism Group EHS Responsibility Program*, the *Fosun Tourism Group Solid Waste Management Guideline* and the *Fosun Tourism Group Hotel/Resort EHS Audit Program*.

❖ Project lifecycle management

The Group actively cooperates with stakeholders and applies the philosophy of full life cycle in all aspects of our projects, including investment planning, asset design and construction, and business operations.

Project Full Life Cycle Management Approach

Investment Planning

- Project selection**
 - Hire environmental consultants to conduct environmental and ecological impact studies, assess the ecological impacts of development projects, and design effective measures to eliminate and reduce negative impacts.
- Corporate Investigation**
 - Focus on corporate initiatives in environmental protection and social activities, and assess potential environmental and social risk factors.
 - Prioritize selecting partners with good ESG performance (e.g. environmental protection, employee care, social contribution).

Asset design and construction

- Green Building**
 - The design of the hotel takes into account internationally recognized green building standards to create an energy-efficient and environmentally friendly building (e.g. Club Med's commitment to eco-certify all new or deeply refurbished resorts according to the BREEAM building standards).
- Low Impact Development**
 - Adhering to the principles of "development through conservation" and "conservation through development", we adopt the principles of low-impact development, refined development, with strict adherence to the environmental assessment system.
- Responsible Procurement**
 - Prioritize the purchase of sustainable materials and closely monitor the consumption of resources to reduce unnecessary purchases.

Business operation

- Environmental Management**
 - In the course of business operations, corresponding environmental management departments have been set up, and energy-saving, emission reduction and water-saving responsibility systems and reward and punishment mechanisms have been established (e.g., energy-saving and emission reduction teams have been set up in Atlantis Sanya, and technical departments have been set up in Club Med resorts).
 - With reference to internationally recognized sustainable tourism standards, carry out environmental protection management for business operations.
 - Through environmental management platforms and digital tools, real-time monitoring of the environmental impact of operations (e.g. Atlantis Sanya's energy monitoring platform, Club Med Tech Care's data collection tools, etc.).
- Promote Sustainable Tourism**
 - Promote environmental awareness among staff, customers and partners.

❖ Green certification



⁶ The Green Globe certification has indicators covering the entire corporate social responsibility process of sustainable tourism. The certification verifies energy and water conservation, waste management, pollution risk control, biodiversity conservation of the operating locations and the existence and effectiveness of ecological procurement policies in the environmental context.



❖ Environmental awareness improvement

Eco-environmental protection relies on the efforts of every person. For this purpose, we and our member companies continue to build capacity for sustainable development by sharing basic knowledge, updates, issues and metrics in this regard with our employees.



We also actively raise customers' awareness of sustainable development. For more information on customer practices, please refer to the [Responsible Marketing](#) section of this report.

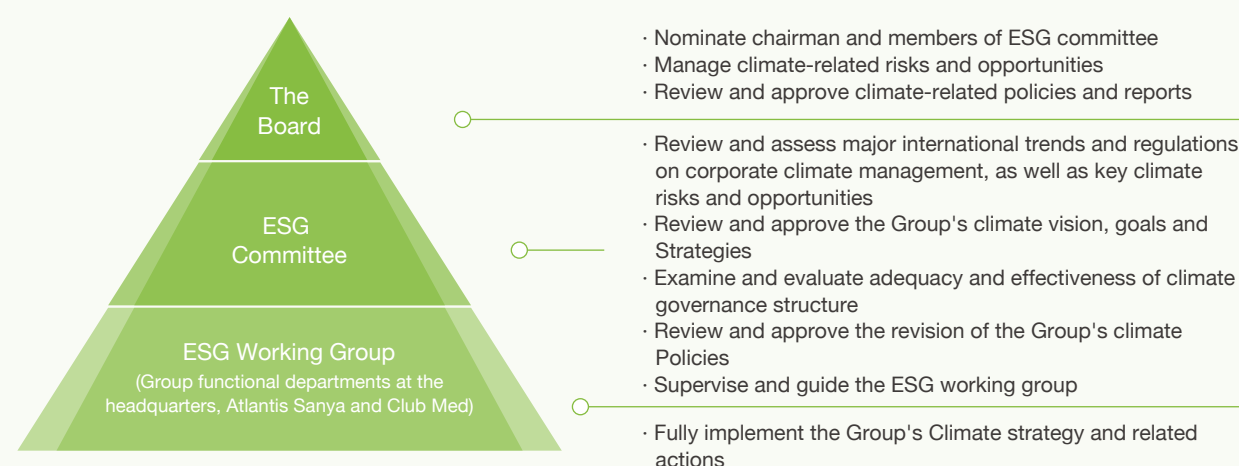
Climate Change and Responses

Recent years have seen a rise in extreme weather events, and climate change has become a significant driver of the global economic volatility. The increasing climate change risk is adding more vulnerability and sensitivity to tourism. As the industry is a major contributor to greenhouse gas (GHG) emissions, it is imperative for enterprises to implement climate policies and take climate actions.

We manage and disclose our climate actions at four levels: governance, strategy, risk management, and metrics and targets. The work has followed the climate-related disclosure requirements in Part D of the *Environmental, Social and Governance Reporting Code* by the HKEx and the IFRS S2 - Climate-Related Disclosures. We prepared and released the first Fosun Tourism Group Climate-Related Disclosures Report last year. Compared with that, the content of this section maintains the consistency in terms of disclosure structure and management strategies. The Group is committed to continuously raising internal understandings of the impacts of climate change, so as to build long-term resilience to climate-related risks.

Governance

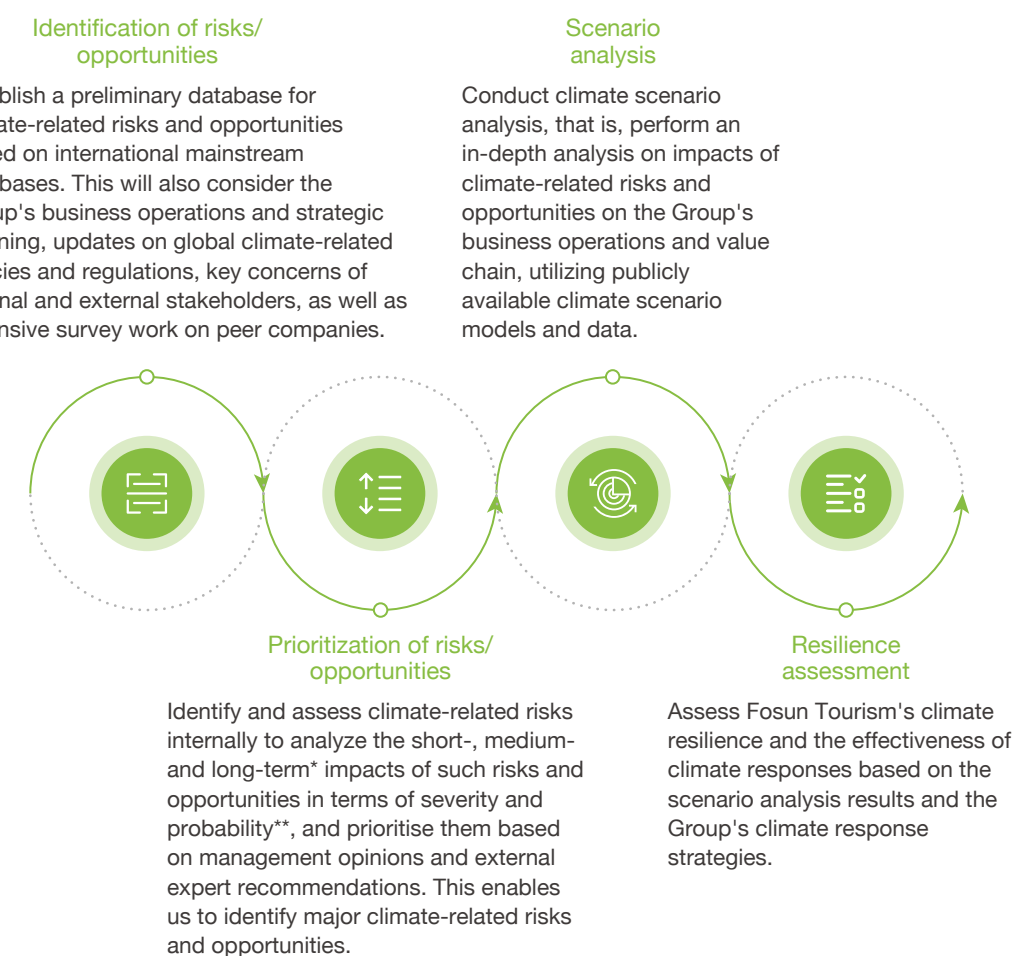
The Board, as the highest governing body for climate governance, guides and monitors the Group's climate-related work and risks, and approves the final release of climate-related policies. To further enhance the Group's climate change governance, the ESG Committee under the Board assesses the Group's climate-related risks and opportunities, oversees the implementation of climate actions and reviews the progress of climate-related targets. The ESG Working Group implements climate-related management, including the identification, assessment and management of climate-related risks and opportunities in daily business operations. For specific duties, please refer to the *Fosun Tourism Group Scope of Responsibility of ESG Working Group*.



The Group has formulated the *Climate Change and Energy Policy*, the *Biodiversity Policy*, and the *Fosun Tourism Group Hotel/Resort EHS Audit Program*. These documents provide guidance on management policies and strategies for the mitigation of, and adaptation and resilience to climate change.

Strategies

The Group recognizes that climate-related risks and opportunities will exert ongoing impacts on our business operations for a long time. To this end, we have identified major climate-related risks and opportunities with reference to the climate disclosure frameworks of HKEX and IFRS. According to the climate scenario analysis, we assess the impacts of these risks and opportunities and our climate resilience. On this basis, we have developed corresponding management strategies to integrate climate-related matters into the overall risk management and business strategies.



Note: *Taking into account the Group's business planning, the 2030 UN SDGs, the 2050 Carbon Neutrality Goal and the climate policies of the regions or countries where the Group operates, we define the short, medium and long term as 2024 - 2025, 2026 - 2030 and 2031 - 2050 respectively.

**The impact of risks/opportunities is quantified by the materiality of the risk/opportunity × the probability of occurrence, which is categorized as low, medium and high based on the risk/opportunity threshold.

❖ Climate scenario analysis

The Group, with the support of external professional institutions, has analyzed the potential impacts of the identified major climate-related risks and opportunities under both low-emission and high-emission scenarios. We conduct scenario analysis when assessing each key climate-related risk and opportunity. This helps us better grasp the impact of climate change on the Group's business operations and finance over the medium and long term (by 2030 and 2050 respectively). Under the low-emission scenario, ambitious climate actions will go with robust policies, as well as more rapid technological advancements and market changes. Therefore, transition risks are our key concern under the low-emission scenario, while physical risks have higher priority under the high-emission scenario.

(1) A low-emission scenario, where ambitious climate action limits global warming to 1.5°C or well below 2°C

With the growing awareness of sustainability, the world recognizes the significance of proactively addressing climate change, and countries and regions worldwide are stepping up climate action efforts. They have set emission reduction targets and introduced stringent emission policies, hoping to limit the scale of global warming to 1.5°C or well below 2°C by the end of the century. Increasing investment in the low-carbon sector will promote progress in energy efficiency, new energy applications and other technologies and in turn accelerate the low-carbon transition. In addition, consumers will be more inclined to opt for green and low-carbon products and services, further motivating the green transformation of enterprises. We choose this scenario to assess the impact of ambitious climate action that aims to achieve the 1.5°C target or "well below 2°C" target under the Paris Agreement. Our scenario parameters are largely based on the NGFS Net Zero 2050 scenario which limits global warming to 1.5°C through ambitious climate action, with certain developed countries achieving carbon neutrality by 2050. The parameters are also based on IPCC SSP 1-2.6 Scenario, meaning a sustainable society relying on clean energy, where climate policies are launched to keep global warming well below 2°C.

(2) A high-emission scenario, where the global temperature may rise by over 4°C by the end of this century for inadequate response to climate change.

The world is not yet aware of the gravity of climate change: countries are not taking effective actions to mitigate climate change, and fossil fuels still dominate energy use, leading to rising greenhouse gas emissions and atmospheric greenhouse gas concentrations. Physical impacts brought by climate change will significantly escalate over time. By the end of this century, the global average temperature is projected to rise by more than 4°C, and extreme weather will be more frequent and severe. We choose this scenario to assess the impact of intensified climate change due to ineffective or failed climate action. The scenario parameters are largely based on the Current Policies scenario of NGFS, meaning maintaining the current status without any additional policy introduced to control GHG emissions. The parameters are also based on the IPCC SSP 5-8.5 Scenario, meaning GHG emissions rise steadily as economic growth highly relies on fossil fuels, and no additional climate policy is introduced.

❖ Climate-related impact assessment

Following the above procedures, the Group has identified 6 risks and 4 opportunities with higher impacts over the medium and long term.

Category	Climate-related Risks and opportunities	Impact of risks/opportunities on business			Value chain
		Short-term (2023 - 2025)	Medium-term (2026 - 2030)	Long-term (2031 - 2050)	
Transition risk	Policies and laws	●	●	●	* Supply chain * Hotel and resort operation and management
	Market	●	●	●	* Supply chain * Hotel and resort operation and management * Consumer services
Physical risk	Acute	●	●	●	* Supply chain * Hotel and resort operation and management * Consumer services
		●	●	●	
	Chronic	●	●	●	* Supply chain * Hotel and resort operation and management * Consumer services
		●	●	●	
Opportunity	Resource efficiency	●	●	●	* Supply chain * Hotel and resort operation and management
	Energy source	●	●	●	* Supply chain * Hotel and resort operation and management
	Market	●	●	●	* Supply chain * Hotel and resort operation and management
	Products and services	●	●	●	* Supply chain * Hotel and resort operation and management * Consumer services

● Low risk ● Medium risk ● High risk ● Low opportunity ● Medium opportunity ● High opportunity

Key risks/opportunities		Operational and financial impact assessment	Response strategies
Physical risk	Typhoons	Under the NGFS Current Policies scenario, losses due to typhoons/tropical cyclones will increase by 12.9% and 27.9% in 2030 and 2050 respectively, in France, where the Group mainly operates, and by 5.6% and 10.9% respectively, in China. As a hotel and resort operator, severe weather such as typhoons, on the one hand, will force us to temporarily close our hotels and resorts for safety reasons, interrupt logistics transportation and damage our facilities. This may impose negative impacts such as revenue decline and asset impairment. On the other hand, in response to such weather, we will invest in reinforcing buildings, constructing disaster prevention facilities, and paying higher premiums and costs for procurement and logistics. This may bring adverse consequences such as rising operating costs.	We have developed a series of climate adaptation strategies to mitigate the negative impacts posed by climate-related physical risks on the Group's business operations and finance. Water stress management: We regularly analyze water use of all operations located in water stress areas to fully assess the risks and impacts on our business operations. On this basis, we have developed appropriate management measures. For detailed management measures, please refer to the Water Management section of this report.
	Floods	The NGFS Current Policies scenario analysis shows that losses due to floods will increase by 22.2% and 44% in 2030 and 2050 respectively, in China, where the Group mainly operates, and by 10.1% and 18.8% respectively, in France. This will exert greater impacts on our business operations over the medium and long term.	
Physical risk	Water scarcity and droughts	In 2024, 9 of the Group's resorts were located in water stress areas defined by extremely high baseline water stress values. Under the IPCC SSP 5-8.5 scenario, the number of our resorts in such water stress areas is expected to reach 7 and 10 in 2030 and 2050, respectively. Rising mean temperatures and declining rainfall in some areas due to climate change will expose these resorts to the risk of water scarcity and droughts over the medium and long term. Water scarcity may force us to close our resorts or shorten the opening hours of entertainment facilities such as waterparks and swimming pools. This will reduce the attraction of the resorts to tourists, thus slashing room booking and operating revenue. In addition, to ensure adequate water supply, our resorts will spend more on purchasing fresh water from external sources, resulting in rising operating costs.	Emergency management: To prevent and tackle various disaster events resulted from extreme weather such as typhoons and floods, the Group has established corresponding early warning and response mechanisms. We have also formulated emergency plans, increase investment in constructing disaster prevention infrastructure, and regularly hold safety training and emergency drills to ensure business continuity and sustainability. For detailed information on the Group's emergency management training and drills, please refer to the Safety Protection section of this report.
Physical risk	Rising average temperature	The increasing concentration of carbon dioxide in the atmosphere intensifies the greenhouse effect, thus raising global mean temperatures. The mean temperature of the first two decades in the 21st century has already risen by 1°C compared to the pre-industrial level. This will result in more frequent extreme heat and an increasing number of hot days throughout the year. Under the IPCC SSP 5-8.5 scenario, the global mean temperature is projected to rise by 1.6°C and 2.5°C in 2030 and 2050, respectively. By this mid-century, most regions around the globe are expected to experience over 30 days of extreme high temperatures exceeding 41°C throughout the year. As global mean temperatures continue to rise due to climate change, the Group will need to pay higher procurement funds and electricity costs for equipment such as air conditioners. This aims to provide consumers and employees with a comfortable environment. More frequent and severe extreme heat will affect the health of tourists participating in outdoor activities and outdoor workers. This will decline the attraction of our resorts to tourists, reduce operating revenue, and increase the Group's premiums. In addition, as the Group has numerous ski resorts, the rising mean temperature will shorten the ski season, not only declining the Group's revenue, but also impairing assets of the ski resorts.	Site selection and climate monitoring: Given the fact of rising mean temperatures, the Group has taken the risks of floods, snow reduction and coastal erosion into consideration in the design and site selection of resorts. In response to such risks caused by temperature rise, we also perform strict development and management, and keep monitoring snow mountains and coastal conditions.

Key risks/opportunities		Operational and financial impact assessment	Response strategies
Transition risk	Mandates on and regulation of existing products and services	Countries are developing more stringent climate policies and carbon reduction requirements, such as formulating a roadmap for emission reduction/net zero emission, refining requirements and regulation of existing products and services, implementing carbon tariffs, and advocating energy-efficient buildings. This will put higher policy pressures on our global operations over the medium and long term. Tighter regulatory requirements may expose us to the risk of being fined for violations. This will, on the one hand, increase our operating costs. On the other hand, our brand reputation may be tarnished due to media exposure of penalties, thus lowering the occupancy rate and operating revenue. Under the IPCC SSP 1-2.6 scenario, the global average carbon price will reach USD 32.7/ton and USD 100/ton by 2030 and 2050 respectively. It is expected that the increase in carbon prices will not impose a direct impact on the Group. However, it is possible that our suppliers, in response to rising carbon prices and tighter regulatory requirements, will raise their product prices. This may further hike the Group's procurement costs.	The Group's GHG emissions are primarily from the indirect energy consumption in business operations. We reduce emissions from our assets under management and from business operations in the following ways. Green building certification: Guided by the methodology of project lifecycle management, the Group integrates the low-carbon concept in all aspects of project investment planning, asset design and construction, as well as business operations. Considering that our carbon emissions are mainly from the indirect energy consumption in business operations, we make every effort to acquire green design and operation certification for our hotels and resorts. This will help us reduce emissions while meeting consumer demands for a green holiday. For more information, please refer to the Our Commitments and Strategies section of this report.
Climate-related opportunity	Increase of energy efficiency in operation	Hotel and resort operations are one of the most energy-intensive and resource-consuming sectors in the tourism industry. Energy use costs are minor in total operating costs, but such costs account for a significant proportion of controllable costs. According to ENERGY STAR, a 10% reduction in a hotel's energy consumption can bring economic benefits equivalent to a USD 0.62 - USD 1.35 increase in the average daily room rate. Improving energy efficiency is also critical to refining hotel facilities and services, offering more comfort to consumers, and meeting corporate commitments to climate management. The Group actively improves energy efficiency to reduce energy consumption and energy-related operating costs. This is achieved by adopting green design for hotels and resorts, applying cutting-edge technologies for energy-saving renovation, establishing energy management platforms and digital tools, and raising employees' and consumers' awareness of energy conservation. In addition, improving energy efficiency can also help the Group reduce carbon emissions, thereby lowering possible compliance risks from emission and potential carbon expenditures.	Energy conservation and emission reduction: The Group adopts the following energy-saving and emission-reducing measures: adopting new technologies or upgrading technological equipment to improve the energy efficiency of facilities and business operations; optimizing energy mix; promoting and increasing the use of renewable energy; and prioritizing low-carbon energy-saving products and materials. The Group's subsidiaries have set energy-saving and emission-reducing targets based on their business operations. They have also established corresponding management systems to promote the implementation of emission reduction measures among all operations. For detailed measures and progress, please refer to the Energy Conservation and Emission Reduction Strategies section below.
Climate-related opportunity	Use of lower-emission sources of energy	The NGFS Net Zero 2050 climate scenario analysis suggests that, to achieve net zero emission by 2050, the global use of clean energy will reach 30% and 63% in 2030 and 2050 respectively. The <i>Renewable Energy Directive</i> amended by EU calls for an increase in the use of renewable energy to 42.5% by 2030. The Group actively expands the coverage of low-carbon energy, such as purchasing green electricity, and installing photovoltaic panels, solar thermal panels and heat pumps. As of the end of 2023, the Group's clean energy accounted for 10% of the total energy. Despite the fact that such new energy projects will elevate the operating costs in the initial stage, they can mitigate the risk of rising fossil energy prices over the medium and long term. This will further lower potential carbon and energy costs. In addition, with the developing low-carbon technologies, the Group will see less impacts of applying these technologies on operating costs.	

Key risks/opportunities		Operational and financial impact assessment	Response strategies
Transition risk	Changing customer behavior		The Group innovates numerous countermeasures for climate-related risks and opportunities. This includes innovative holiday models (such as developing city resorts), innovative tourism products (such as providing sustainable tourism activities and vegetarian options, and sourcing local food) and innovative funding sources (such as issuing sustainability-linked loans). We are active in conveying the concept of green lifestyle to our employees by enhancing their awareness of sustainable development and helping them integrate the concept of sustainable development into their work and life. By doing so, we reinforce the Group's cohesion in response to climate change, contributing to the green and low-carbon transition.
Climate-related opportunity	Shift in consumer preferences	The concept of sustainable development is widely accepted. In the long run, consumers present a preference for a green holiday in terms of accommodation, transport and catering. To tackle the risk of customer behavior changes, we need to invest much capital in energy-saving renovation for environmental protection purpose, and procurement of new energy power generation equipment, green electricity, and green raw materials with higher prices. This will raise our operating costs. On the other hand, if our hotels and resorts fail to meet the green demands of consumers, or if our competitors have better sustainability performance, we may lose customers and face the adverse consequences of revenue decline. However, we can, by means of an active green transition, deliver a low-carbon holiday experience and build a green brand image to strengthen the Group's competitiveness and drive revenue growth.	
Climate-related opportunity	Diversification of financing	As investors gradually prefer the concept of responsible investment, financial institutions will assess the investee's performance on climate change and sustainable development when making investments and granting loans. If we keep demonstrating excellent sustainability performance, we are able to obtain low-cost funds, such as acquiring special governmental funds for energy conservation, issuing green bonds, and receiving green funds for investment.	

❖ Energy conservation and emission reduction strategies

The Group and member companies implement energy efficiency initiatives to reduce the carbon footprint of business operations. Climate response plans and actions of the Group's member companies are summarized below.

Club Med

Target and roadmap for carbon reduction

Taking 2023 as the base year, the Group aims to reduce Scope 1 and 2 greenhouse gas emissions by 50% by 2030, and reduce total greenhouse gas emissions by 80% by 2050. Additionally, measures will be taken to reduce Scope 3 carbon emissions.

Energy efficiency improvement

Club Med's resorts across the world upgraded the domestic hot water pipeline system, and adopted high-performance thermal insulation materials, building energy management system (BEMS) and heat pumps. By the end of the Reporting Period:
58% of resorts were equipped with building energy management system
15% of resorts were equipped with systems recovering unavoidable energy in cold rooms
31% of resorts were equipped with high-performance heat pumps (2023:29%)
24% of resorts were equipped with energy recovery systems for air treatment to preheat domestic hot water

Renewable energy utilization

By the end of the Reporting Period:
22% of all electricity consumed by resorts came from renewable sources (EDF certificates and photovoltaic electricity either produced in resorts or purchased)
13% of resorts were equipped with photovoltaic panels (2023: 12%)
30% of resorts (2023: 28%) were equipped with solar thermal panels
44% of the villages' fleets were electric vehicles

Other measures for energy conservation and carbon reduction

(1) Purchase certified carbon credits
(2) Set and evaluate transportation suppliers' performance of emissions





Atlantis Sanya

Target and roadmap
for carbon reduction

To achieve carbon neutrality for Scope 1 and Scope 2 emissions by 2050

Energy efficiency
improvement

- (1) Formulate the optimal energy-saving SOP, optimize equipment operation strategy and regularly maintain and upgrade technical equipment. Moreover, reasonably schedule the existing system as needed to ensure the best energy-saving performance of the system
- (2) Use the energy monitoring platform to timely adjust energy-saving measures and optimize the performance of energy efficiency
- (3) Improve the solar water heating system and enhance the heating efficiency of the system

Renewable energy
utilization

Actively participate in the green power market trading and offset energy consumption-related carbon emissions by purchasing green power certificates. During the reporting period, Atlantis Sanya purchased and canceled 3,000 MWh of green certificates.

Other measures for
energy conservation
and carbon reduction

- (1) Afforestation
- (2) Participate in voluntary emission reduction projects to offset Scope 1 and Scope 2 GHG



Taicang Alps Resort

Target and roadmap
for carbon reduction

Under planning

Energy efficiency
improvement

- (1) Implement point monitoring and intelligent regulation to manage the luminance of the LED screen at Alps Snow Live. This is estimated to save 50 degrees of electricity per hour, 500 degrees per day, and 15,000 degrees per month
- (2) Properly plan the time of wind change, snow change and snowmaking by considering the fact of each season and the operational needs of the ski resort to minimize energy consumption
- (3) Use refrigeration units with heat recovery function to reduce maintenance costs and heat waste

Renewable energy
utilization

Renewable energy utilization is not yet covered

Other measures for
energy conservation
and carbon reduction

- (1) Give priority to local procurement to reduce GHG emissions related to logistics transportation
- (2) Encourage employees, suppliers and customers to reduce carbon emissions

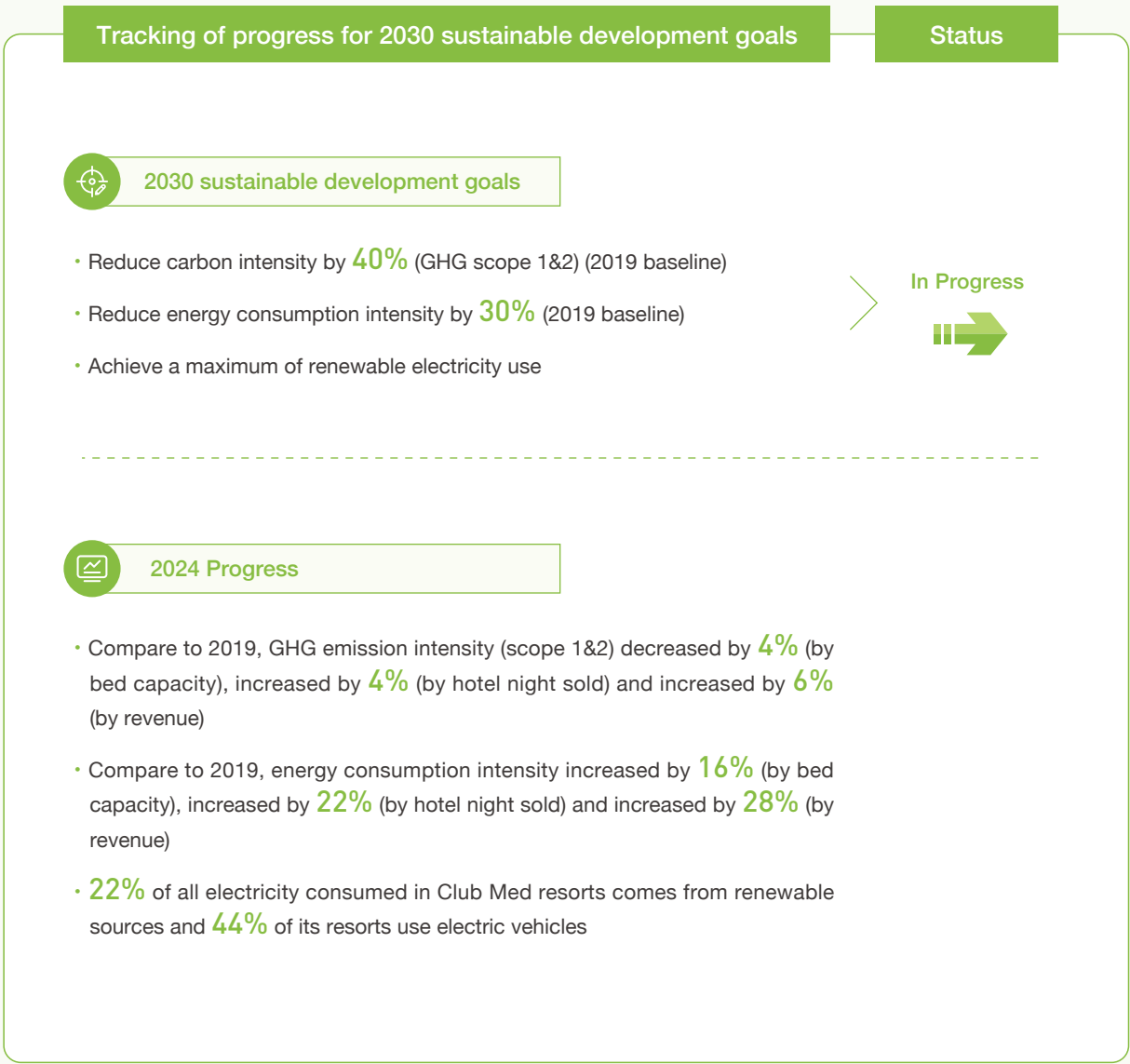
❖ Climate resilience analysis

Fosun Tourism Group operates more than 70 resorts and hotels across over 40 countries and regions around the world. Considering the characteristics of the hotel and resort industry, the Group is mainly exposed to the risk of typhoons, floods, water scarcity and droughts, and rising mean temperatures. In light of past experience, the Group has never encountered disruptions to business operations or supply chains due to weather-related disasters. Supported by sound operations, the Group will further update climate mitigation and adaptation plans with member companies to enhance business resilience to climate change.

Risk Management

The Group has integrated climate-related risk factors into the overall risk management, and developed structured risk management procedures. Through regular analysis on climate-related risks, we identify and assess the risks related to business operations, and effectively manage such risks with mitigation measures. For detailed information on the risk management structure and processes, please refer to the "[Comprehensive Risk Management](#)" section of this report.

Metrics and Targets



The Group's indirect GHG emissions from 2022 to 2024 are as follows:

Indirect GHG Emissions	Unit	2022	2023	2024
Travel of customers carried by the Group (Category 1)	Tonnes of carbon dioxide equivalent	478,406	498,054	494,418
Food purchases (Category 1)	Tonnes of carbon dioxide equivalent	169,748	187,381	94,580
Purchased municipal water (Category 1)	Tonnes of carbon dioxide equivalent	2,173	762	105,402
Other purchases of goods and services (Category 1)	Tonnes of carbon dioxide equivalent	69,924	94,571	98,111
Fuel and energy related emissions (Category 3)	Tonnes of carbon dioxide equivalent	37,114	44,859	49,389
Waste generated in operations (Category 5)	Tonnes of carbon dioxide equivalent	10,436	9,336	4,887
Sewage discharged to municipal pipe network (Category 5)	Tonnes of carbon dioxide equivalent	2,904	957	937
Employee business flight travel (Category 6)	Tonnes of carbon dioxide equivalent	17,804	20,694	24,824
Shuttle bus arranged for employees (Category 7)	Tonnes of carbon dioxide equivalent	42,440	22,310	21,116
Downstream leased assets (Category 13)	Tonnes of carbon dioxide equivalent	0	0	295
Travel of customers (not carried by the Group)	Tonnes of carbon dioxide equivalent	587,418	810,883	923,264
Total Scope 3 GHG emissions	Tonnes of carbon dioxide equivalent	1,418,367	1,689,806	1,817,222

Note

(1) Employee business flight travel includes the travel of employees of Fosun Tourism Group's headquarters and Club Med;

(2) Shuttle bus arranged for employees, purchased municipal water, sewage discharged to municipal pipe network, fuel and energy related emissions and waste generated in operations include statistics of Atlantis Sanya and Club Med;

(3) Travel of customers food purchases, and other purchases of goods and services in operations include only statistics of Club Med;

(4) GHG emissions are calculated by referring to GHG Protocol and ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals, and emission factors from DEFRA.

The Group's energy consumption from 2021 to 2024 is as follows:

Energy Consumption	Unit	2022	2023	2024
Direct energy consumption	MWh	206,912	250,253	257,051
Indirect energy consumption	MWh	321,356	366,396	397,626
Total energy consumption	MWh	528,268	616,649	654,677
Energy consumption intensity (by bed capacity)	kWh/bed	39.88	44.04	45.89
Energy consumption intensity (by hotel night sold)	kWh/night	75.09	76.85	80.24
Energy consumption intensity (by revenue)	kWh/RMB10,000 of revenue	383.42	359.52	385.06

Note

(1) Direct energy includes fossil fuels such as natural gas, liquefied petroleum gas, liquefied natural gas and fuel oil; indirect energy includes electricity and purchased heat;

(2) Calculation is based on default value of fossil fuel in the Guide of Accounting and Report of Greenhouse Gas Emissions released by the NDRC;

(3)During the Reporting Period, total energy consumption included 47,901 MWh of renewable energy, from Club Med resorts and Taicang Alps Resort.

Water Management

Tracking of progress for 2030 Sustainable Development Goals

Status

2030 Sustainable Development Goals

- Reduce water use intensity by **10%** (2019 baseline)

In progress



2024 Progress

- Compare to 2019, water use intensity decreased by **18%** (by bed capacity), decreased by **19%** (by hotel night sold) and decreased by **14%** (by revenue)

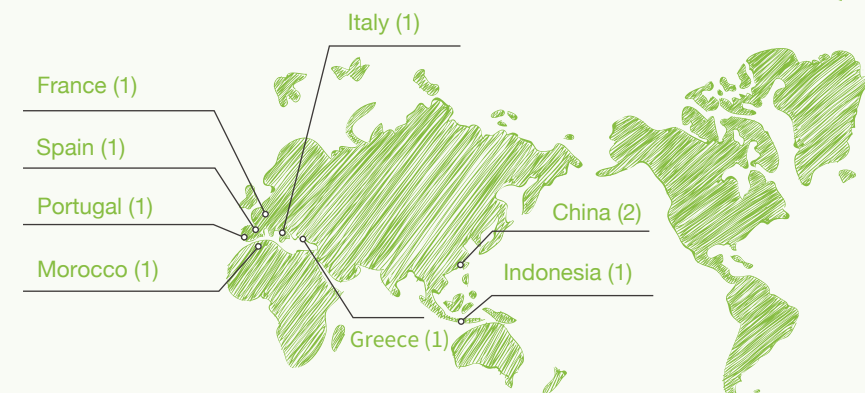
The Group understands that water resources are very important to the sustainable development of our business operations and the wider community. We strictly comply with the *Water Law of the People's Republic of China* and other relevant laws and regulations of water resources applicable to the regions/countries where we operate. We have formulated the *Water Policy* and adopted better water management measures, to reduce water consumption, and to help alleviate the pressure of water scarcity in our operations.

Identification of Water Stress Areas

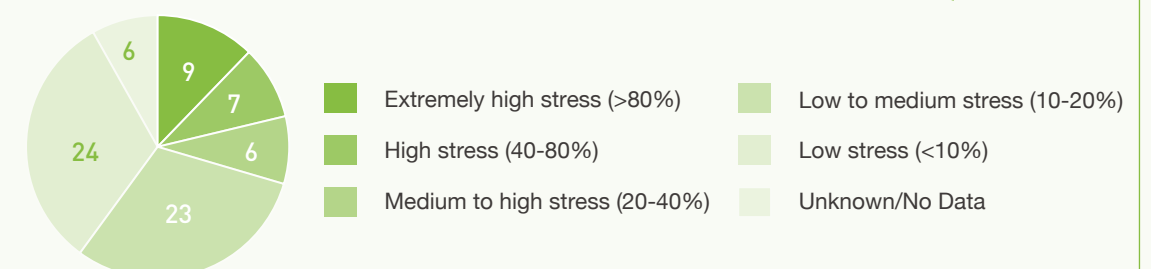
The Group has realized that water scarcity remains a serious global challenge, which affects the long-term sustainability. It is very important to identify water stress⁷ risks of all operating locations and carry out targeted management for the conservation and protection of water resources. To understand potential water stress issues in the locations where the Group operates, we regularly identify water stress areas using the Water Risk Atlas Aqueduct™ developed by the World Resources Institute (WRI). During the Reporting Period, 9 of our resorts were located in water stress areas defined by extremely high baseline water stress values.

The distribution map of resorts located in water stress areas defined by the extremely high base line water stress value and the number of resorts located in each water stress area defined by various base line water stress values are as follows:

Resort locations in the water stress areas defined by the extremely high base line water stress value (>80%)



The number of resorts located in each water stress area defined by various base line water stress values



⁷ Ratio of total withdrawals to locally available surface water and groundwater.

Water Management Measures

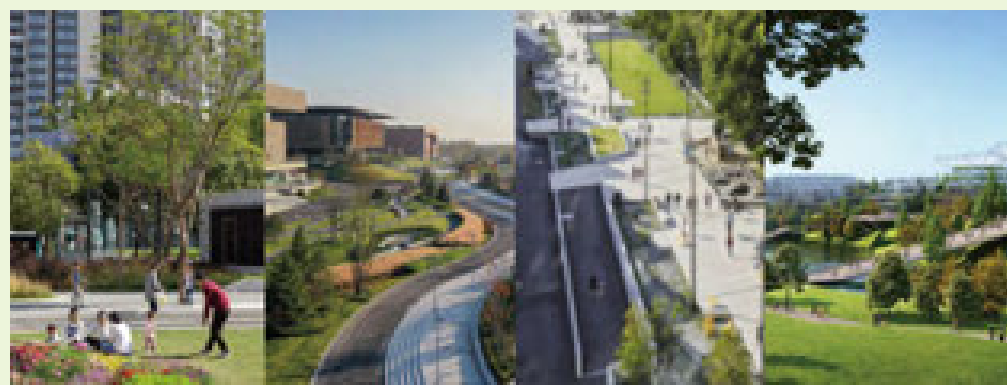
Fully aware of the importance of water as the source of life and the severity of water scarcity, the Group continues to explore new initiatives to improve water management and conservation. We have implemented diversified water conservation measures and conducted regular reviews across all operations.



Sponge city design for Taicang Alps Resort

Sponge city, a new generation of urban stormwater management concept, means that the city is, like a sponge, adaptable to environmental changes and able to respond to natural disasters resulted from rainfall. Taicang Taicang Alps Resort integrates the concept of sponge city with "Alpine style" to build a green and leisure eco-city and create a beautiful city with blue skies and green mountains.

According to the special design plan for the sponge city, Taicang Alps Resort will maximize its runoff and pollution reduction capacity. This can be achieved by green technologies such as eco-bubble, permeable pavement, stormwater wetland, sunken greenland, and ecological tree planting, and by gray measures such as reservoirs and integrated pumping stations. Besides, supported by the landscaping of the area, we have built a "garden-style" sponge city block.



Water-saving measures

Recycle and reuse water

- **Club Med:** Always saving water by night-time watering, reusing treated wastewater, etc.:
 - 9% of resorts with green areas recycle their water for irrigation of their green areas
 - 30% of resorts with green areas use their own or purchased recycled water for irrigation
- **Atlantis Sanya:** Nearly 172,000 cubic meters of water can be saved every year through various measures, including rainwater collecting tanks, optimal use of seawater, recycling overflow of fish tanks, refurbishment of the flushing system of the protein skimmer, garden pipeline refurbishment, refurbishment of family pool overflow ditch, recycling tower condensate, utilizing the treated wastewater from integrated wastewater treatment system of the Waterpark for landscaping and other purposes, etc

Upgrade water-saving facilities and technologies

- **Club Med:** Daily monitoring of water consumption is conducted to promptly identify and repair any issues with the water supply network. All village facilities and equipment have been designed to control water consumption (flow regulators on taps, pressure reducers, water-saving flushing, centralized irrigation management systems, drip irrigation, etc).
- **Atlantis Sanya:** We realize remote monitoring and dynamic management of water consumption data through an online meter reading system. We have adopted water-saving facilities across all hotels. Besides, we have installed ozone and ultraviolet sterilization devices in the aquarium's two freshwater fish tanks and upgraded the flusher of the protein skimmer system to improve water efficiency.

Publicize water conservation

We put up water-saving slogans in hotels to encourage customers to take water-saving actions. We also provide EarthCheck training for new hotel employees, and carry out special training activities such as "World Water Day" and "Water Awareness Week" to raise employees' awareness of water conservation.

During the Reporting Period, the Group's water withdrawals data were as follows:

Category	Unit	2022	2023	2024
Municipal Water	m³	4,443,904	5,302,779	5,606,092
Groundwater	m³	1,568,019	1,507,289	1,706,138
Surface Water	m³	320,392	254,654	271,439
Purchased Recycled Water	m³	60,784	153,454	145,538
Drinking Water	m³	131,840	0	0
Total Freshwater Consumption	m³	6,524,940	7,218,176	7,730,921
Freshwater Consumption Intensity (by bed capacity)	m³/bed	0.49	0.52	0.54
Freshwater Consumption Intensity (by hotel night sold)	m³/night	0.93	0.90	0.95
Freshwater Consumption Intensity (by revenue)	m³/RMB 10,000 of revenue	4.74	4.21	4.55
Total Seawater Consumption	m³	4,538,107	4,530,565	4,856,741

Note

- (1) The total amount of water withdrawal is calculated in cubic meters and includes all water used on each site, whether paid or free.
- (2) Drinking water refers to the drinking water used by Club Med resorts which is delivered by truck.
- (3) Seawater is mainly used for the breeding of marine animals in the Aquarium and Dolphin Cay of Atlantis Sanya.

Ecological Protection

Biodiversity Protection



❖ Assessing biodiversity risks

All member companies of the Group actively assess potential biodiversity risks during the project planning and development process through the Environmental Impact Assessment. The Group's Club Med, Atlantis Sanya and Lijiang Club Med Resort have all completed biodiversity surveys around their operations.

❖ Identifying vulnerable areas

We assess and update biodiversity risks in areas where we operate every year. According to the latest assessment in 2024, 41% of the total surface area of our resorts is located next to protected sites⁸, with another 21% located at less than 3 km from the protected site.

❖ Setting biodiversity targets

We have set biodiversity protection targets based on the biodiversity assessment results and the actual operations. The Group's Club Med joined Act4Nature⁹ in 2018 and had made public commitments by setting relevant metrics to regularly review the progress.

❖ Developing biodiversity protection measures

We carry out a series of biodiversity protection measures and awareness-raising activities to minimize the impact on biodiversity and promote biodiversity self-rehabilitation. The Group's Atlantis Sanya has also taken proactive measures to rescue marine life like pilot whales and sea turtles, assisting in the breeding of rare marine life. For detailed information, please refer to the [Living in Harmony with the Ocean](#) section of this Report.

⁸ The resorts in or next to protected sites are either concerned by a marine zone or concerned by the adhesion zone of national parks in the mountains (this is an area outside the heart of the park itself), which do not belong to the core reserve of the nature.

⁹ Act4Nature program, led by the non-profit organization EpE (Entreprises pour l'Environnement), is a long-term, continuous improvement initiative based on 10 common measures and voluntary actions, in line with the French national policy to preserve biodiversity.

❖ Making continuous optimization

The Group continuously tracks the progress towards biodiversity management targets, assesses the effectiveness of management and action measures, and develops targeted optimization measures.

Club Med Manages Biodiversity On a Prudent Basis

Targets

- Carry out an Environmental Impact Assessment for 100% of new or deeply renovated projects
- Limit the proportion of built-up areas to 10%
- By 2030, 100% resorts working with local environmental non-profit organizations to protect biodiversity
- By 2030, Eliminate chemical pesticides from all green landscapes
- By 2030, 100% of Club Med resorts will carry out educational "Green Activities" for customers and employees

2024 Progress

- 100% of eligible resorts (construction projects in undeveloped areas) have undergone an environmental impact assessment
- Limit the proportion of built-up areas was 10%
- Club Med has partnered with 56 environmental organizations covering 40 resorts accounting for 60% of the total number of resorts
- 77% of resorts used no nitrogen fertilizers or external pesticides
- 90% of villages offer educational "Green Activities"

Steps to conserve biodiversity

Resort development phase

- Strategic studies of environmental impacts and biodiversity.
- Differentiated management of green areas
- Habitats for the local fauna
- Considering the risk of invasive species when selecting resort vegetation

Resort operation phase

- Purchase responsibly including *Fish Purchasing Charter* and set KPI
- Green space management: Differentiated management of green spaces, plant species selection, respect on the environment of green space care
- Protection of endangered species: Continue to fight against the proliferation of the red palm weevil and xylem itch resistant bacteria to maintain the biological sensitivity and biodiversity of all sites
- Raise clients' awareness of nature conservation and exploration

We also encourage member companies, employees, partners and other stakeholders to respect and protect biodiversity. We offer a variety of eco-awareness improvement activities for customers. For more information on practices, please refer to the [Responsible Marketing](#) section of this Report.

Animal Welfare Improvement

We are committed to the proper and humane treatment of animals in business operations and throughout our supply chains. By improving animal welfare policies and supporting measures, we aim to create a healthy, safe and comfortable living environment for animals.



Club Med's Animal Welfare Policy

The Animal Welfare Policy of Club Med has been published and implemented for several years. Under the guidance of this policy, Club Med collaborates with external experts and suppliers to practice animal welfare care throughout the value chain.



Club Med's Commitments and Actions to Animal Care

Elephants

- Since 2021, all Villages operate only elephant observation activities. Circus shows, riding and bathing with elephant activities have been stopped by the end of 2020.

Wild animal

- Since 2021, all villages only provide wild animals observation activities. By the end of 2020, all wild animal interaction activities has been stopped and the use of wildlife as photographic props was no longer allowed as well.

Cetaceans

- Since end-Aug of 2021, all Villages only provide activities to observe wild cetaceans. Since 2019, all Club Med cetacean viewing tour suppliers started to comply with the *Global Best Practice Guidance on Responsible Whale and Dolphin Watching*¹⁰ written by Club Med and the World Cetacean Alliance (WCA) for protecting the cetaceans in a better way.

Sea turtles

- In all resorts located in a turtle nesting site, partnering with local experts, Club Med commits to protecting turtles by securing the nests, ensuring non disturbance by business operations, and raising awareness. Club Med will keep the *Turtle Protection Guide*¹¹ available to its staff and follow its right application.

Animals from supply chain

- From 2025, all egg products in the hotels of Europe, Brazil and the United States will come from cage-free suppliers, and it will be promoted to all locations from 2027. From 2023 onward, Club Med will require all suppliers to implement the Animal Welfare Policy and conducted related audits of supplier's practices.

¹⁰ *Global Best Practice Guidance on Responsible Whale and Dolphin Watching*: In 2018, Club Med sponsored the creation by the WCA of the first international guidelines on cetacean observation *Global Best Practice Guidance on Responsible Whale and Dolphin Watching*. This document highlights best practices and unacceptable practices for observation by boat and by swimming.

¹¹ *Turtle Protection Guide*: In 2013, Club Med developed an internal guide on turtle protection based on specialists' advice to raise awareness among teams and support them in their action of protecting turtles on site. The guide contains information on marine turtles and their threats, as well as advice on related actions implemented by Club Med.



Animal care practices at Atlantis Sanya

Atlantis Sanya fully guarantees the welfare of animals from four aspects, including environmental improvement, health management, animal conservation, and themed education. By doing so, we keep enhancing the comfort and safety of animal living environment in the resort.

Environment improvement

- Adjust the equipment operation status periodically according to seasonal changes, carry out preventive adjustment and maintenance;
- Remove rust of the iron-frame tanks for maintenance purpose to reduce the potential damage of the rust to aquatic animals.

Health management

- Establish individual profile for the animals, and perform daily routine physical examination and regular in-depth health examination for marine animals, including body temperature check and body surface examination, blood sampling and ultrasonic testing;
- Employ well-known veterinary consultants in China to conduct health assessments on animals and train medical staff;
- Focus on the mental health of animals. The animal keepers conduct training and studies on the logical thinking of animals through scientific training methods so that these animals are capable of receiving compound signals, other than single signals;
- Conduct professional nutrition monitoring and follow the feed composition and feed amount recommended by the veterinarian. The storage and handling of feed are controlled in accordance with SOP to ensure the safety, health and appropriateness of feed;
- Provide regular training on Atlantis Sanya marine animal training regulations and policies to marine animal trainers;
- Arrange appropriate daily learning contents according to the situation of marine mammals, and design different types of play/companionship/social programs based on the natural habits and individual differences of these animals.

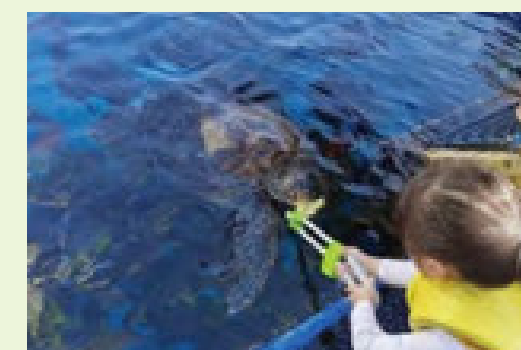
Animal conservation

Atlantis Sanya actively carries out aquatic animal conservation, and has acquired the national certification for artificial breeding of the aquatic wildlife. In 2024, Atlantis Sanya successfully bred a sea lion cub.



Themed education

Atlantis Sanya conducts long-term science education and publicity to increase the understanding of animals and the animal protection awareness among the public. For more information on educational activities themed on animal protection, please refer to the "[Marine Ecological Protection](#)" section of this report.



Emissions Management

Tracking of progress for 2030 Sustainable Development Goals

Status



2030 Sustainable Development Goals

- Reduce waste output by **30%** (2019 baseline)



In progress



2024 Progress

- Compare to 2019, non-hazardous waste generation decreased by **12%**, non-hazardous waste intensity decreased by **14%** (by bed capacity), decreased by **19%** (by hotel night sold) and decreased by **11%** (by revenue)

The Group has established the *Environmental Pollutants Management Policy*, the *Fosun Tourism Group Solid Waste Management Guideline* and the waste reduction targets. By doing so, we guide and supervise the Company and all member companies to adopt targeted emission management methods, thus improving emission management.

Waste Management

The Group strictly complies with the *Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes* and relevant laws and regulations on solid wastes of the locations where we operate. The Group has formulated the *Fosun Tourism Group Solid Waste Management Guideline*, with a commitment to waste management practices and efficient resource use.

During the Reporting Period, the waste generated by the Group is shown as follows:

Waste Category	Unit	2022	2023	2024
Non-hazardous Waste	Tons	23,019	24,645	27,735
Non-hazardous Waste Intensity (by revenue)	kg/RMB 10,000 revenue	16.71	14.37	16.31
Hazardous Waste	Tons	388	251	267
Hazardous Waste Intensity (by revenue)	kg/RMB 10,000 revenue	0.28	0.15	0.16

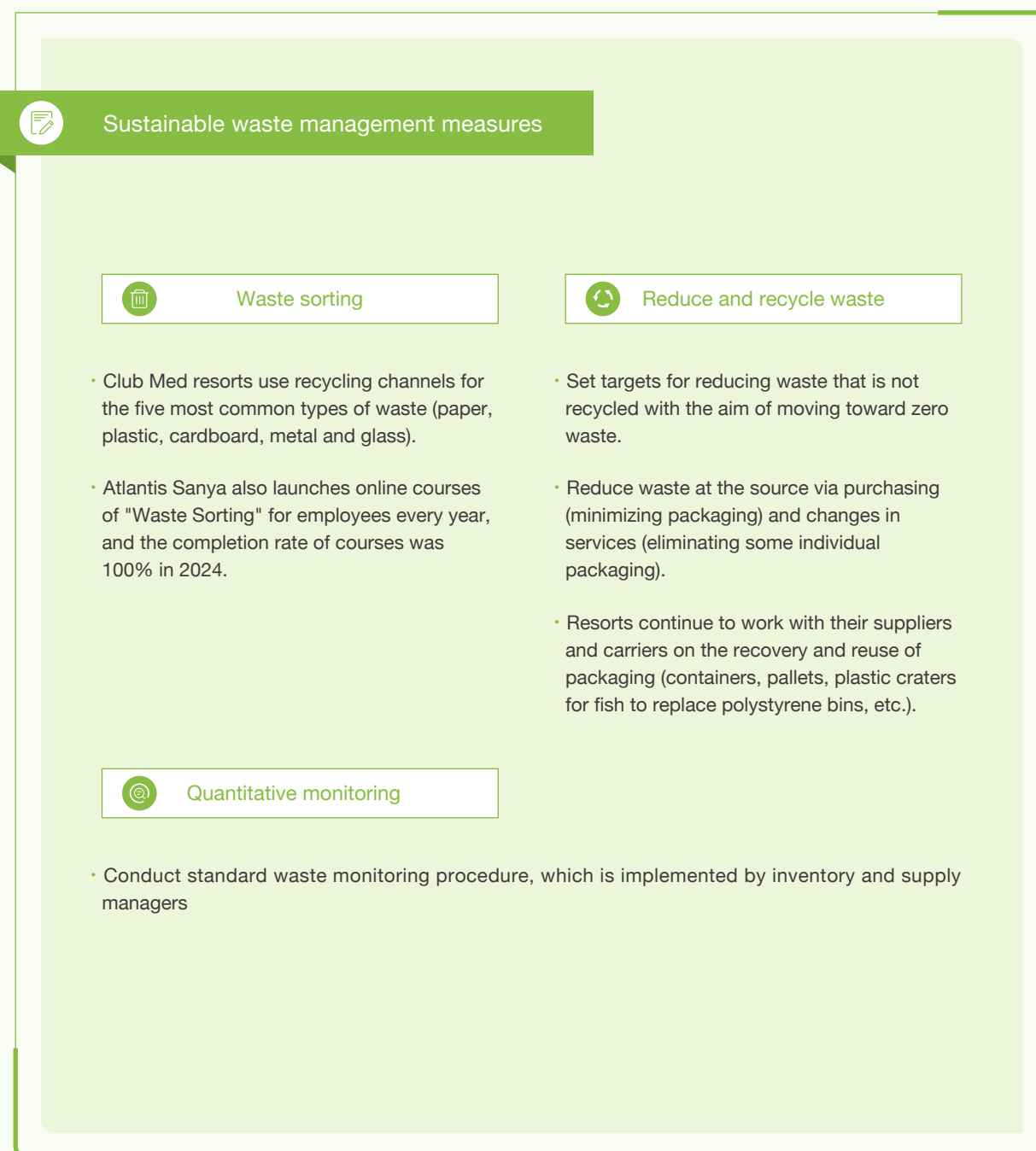


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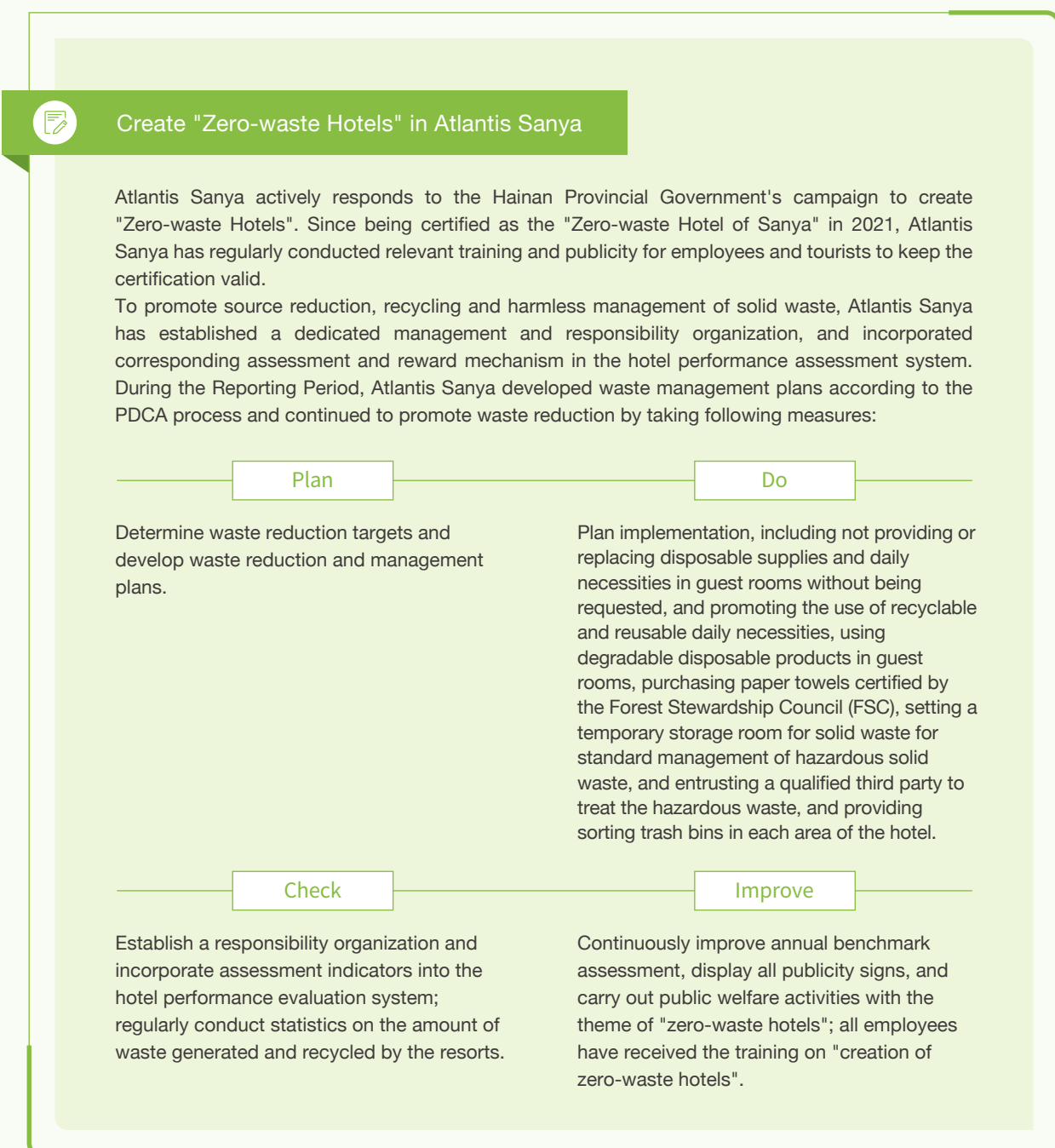
- (1) As the law requirements and regulations vary in different operating locations of the Group with regard to whether waste cooking oil treated as hazardous waste, the volume and intensity of cooking oil generated by the Group are separately disclosed.
- (2) Due to the different waste classification requirements of each country where Club Med resorts are located, the statistical coverage of non-hazardous waste and hazardous waste varies. In order to maintain the completeness and comparability of the data, the data of non-hazardous waste and hazardous waste have been extrapolated according to the proportion of beds in the resorts, and thus the coverage rate of waste data in the above table is 100%.
- (3) The Group recycled non-hazardous such as disposable plastics, metals, paper, glass, porcelain and wood, etc. During the Reporting Period, the recycling ratio was 15%.
- (4) Non-hazardous waste disposal includes 7,613 tonnes of food waste.

General waste management

We take sustainable initiatives for waste management including waste sorting, reducing and recycling, quantitative waste monitoring, and food waste limit. Meanwhile, by working with all stakeholders, we boost the circular economy.



We also actively raise customers' awareness of sustainable development. For more information on customer practices, please refer to the [Responsible Marketing](#) section of this report.



❖ Food waste management

To reduce food waste, the Group is committed to implementing effective food management practices in its hotels and resorts. Club Med has set a target to reduce food waste to around 100 grams per person per meal at all resorts by 2030 and to adopt a proactive approach to measuring and reducing food waste at all Club Med resorts.

We have developed a sound food management strategy to reduce food waste through food waste awareness campaigns, food waste audits, employee training, intelligent monitoring and other measures. To reduce food waste, the Group's hotels and resorts have adopted appropriate measures to optimize food waste management in food preparation, during service and after meals. Some highlights are summarized below:



Club Med's food waste solutions



Food Audit

Club Med conducted a food waste survey to measure and analyze the amount of food per person per meal in 12 resorts.

• Multi-party survey

Develop an improvement plan on food waste reduction after full process analysis of the food supply and communication with kitchen staff.

• On-site assessment

Weigh waste generated from meals (breakfast, lunch and dinner) in the resorts to obtain the average amount of food waste per person per meal.

• Baseline determination

Obtain the total amount of food waste per person per meal (excluding breakfast) by considering the food types and differences in preparation processes of each meal activity, and use it as a baseline for comparison with different types of catering industries.

• Promotion practice

Set the goal of reducing food waste to 100g per person per meal in all resorts by 2030, gradually promote food audit in all resorts, and continuously optimize food management measures based on feedback results.



Smart solutions

Club Med has used the Winnow solutions, a smart Internet-based trash bin technology to measure and limit food waste, to reduce food waste quantity by nearly 50%. Club Med plans to promote the practice to 50% of resorts by 2025 and 100% by 2030.



❖ Waste cooking oil treatment

We strictly comply with the local laws and regulations when treating waste cooking oil. We have entrusted qualified third party to transport and dispose of waste cooking oil to ensure the standard recovery of waste cooking oil and improve the resource utilization of waste cooking oil.

Waste Category	Unit	2022	2023	2024
Cooking Oil	Tons	499	444	413
Intensity of Cooking Oil (by bed capacity)	Kg/bed	0.04	0.03	0.03
Intensity of Cooking Oil (by revenue)	Kg/RMB 10,000 of revenue	0.36	0.26	0.24
Intensity of Cooking Oil (by hotel night sold)	Kg/night	0.07	0.06	0.05

Note

(1) As the law requirements and regulations vary in different operating locations of the Group with regard to whether waste cooking oil treated as hazardous waste, the volume and intensity of cooking oil generated by the Group are separately disclosed.

(2) Due to different requirements of each country as to whether waste cooking oil needs to be treated separately, some Club Med resorts do not disclose the amount of waste cooking oil separately. In order to maintain the comparability of the data, the data of waste cooking oil of the above resorts have been extrapolated, so the coverage rate of waste data in the above table is 100%.

❖ Other hazardous waste

A limited amount of hazardous waste may be generated in our operations. The hazardous waste generated is collected in a timely manner and stored in a clearly marked and dedicated storage area before it is handed over to qualified contractors or government departments for recycling. At the same time, the Group has established emergency response procedures and requires its subsidiaries to establish procedures for handling chemical leakage to prevent damage to the environment caused by any chemical or hazardous waste leakage accident. We also conduct emergency drills to ensure that staff are aware of their responsibilities and actions to be taken.

Hazardous waste treatment measures

Club Med

Club Med regularly conducts outreach in all resorts on sorting, tracking and maintaining records of hazardous waste and actively seeks for hazardous waste solutions at all new resorts

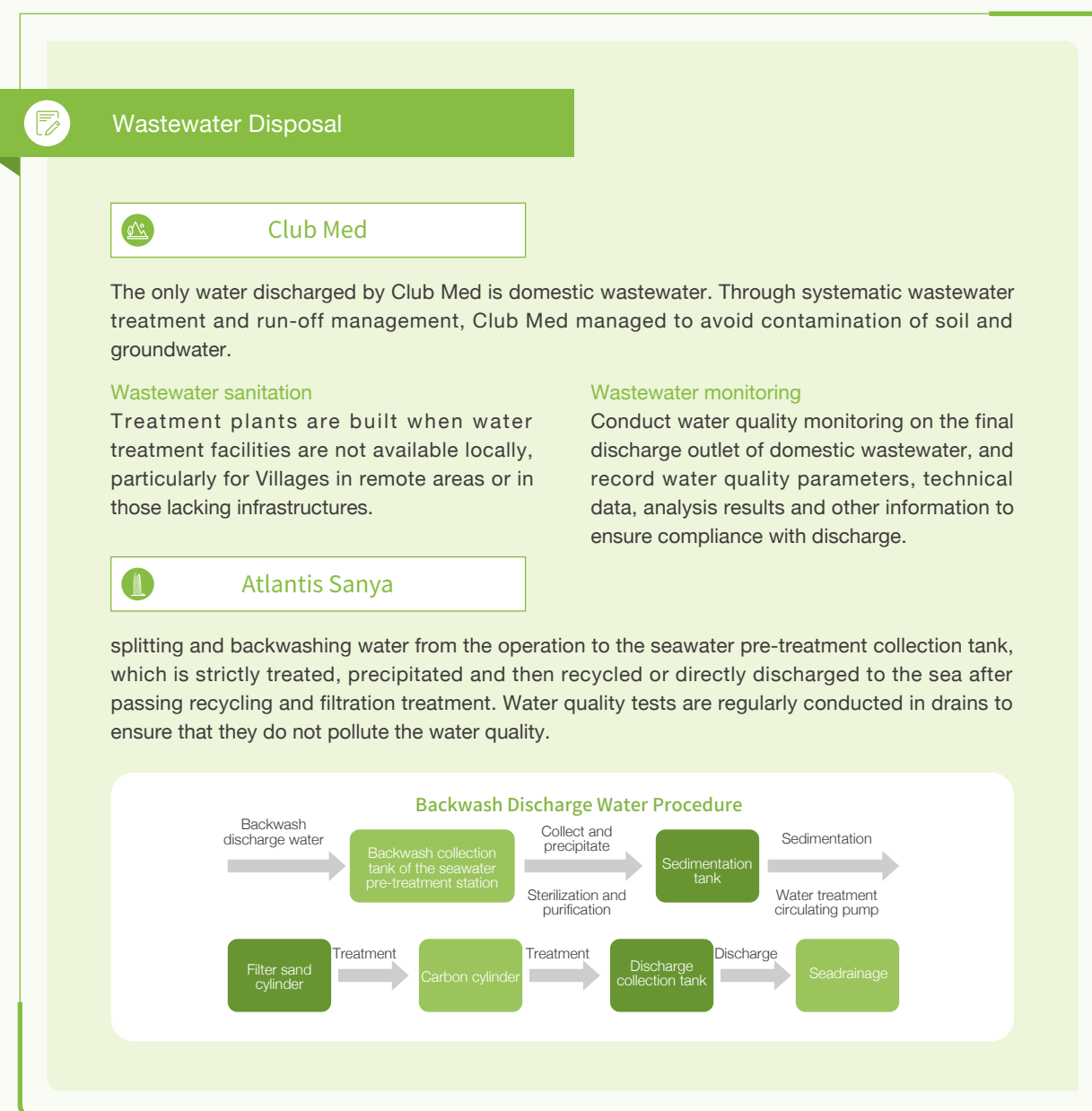
Atlantis Sanya

In accordance with the Directory of National Hazardous Wastes, establish solid waste temporary storage rooms for standard management of the hazardous waste generated in the production process, with all types of hazardous solid waste clearly classified, recorded though ledger and accurately measured, and entrust qualified third party to recycle the hazardous waste.

Wastewater Management

All wastewater discharged by the Group is domestic wastewater, which is discharged in strict accordance with the *Water Pollution Prevention and Control Law of the People's Republic of China* and the relevant laws, regulations about the wastewater in its business locations to ensure that all wastewater is properly treated before discharge. We also regularly test and assess the wastewater quality of our facilities to ensure that all applicable standards are met.

The Group's domestic wastewater discharge has negligible impact on the environment, and the Group is unable to systematically measure its discharge. Therefore, the key performance indicator A1.1(the types of emissions and respective emissions data) regarding wastewater discharge in the ESG Reporting Guide are not disclosed in the Report.



Other Waste Management

The Group has adopted different pollution prevention and control measures for exhaust gas, noise and light pollution, in order to ensure that all pollutants are discharged in compliance.





05

Diversity and Equality

Equality, Diversity and Inclusion
Promoting Employees' Personal Growth
Care for Employee

Adhering to the philosophy of "Working Happily and Living with Peace of Mind", Fosun Tourism Group strives to provide every employee with the opportunity to learn and grow in a diverse, equal and inclusive cultural and working environment, to realize their maximum potential and receive support and care.

The Board is the highest governance body on employee-related issues such as employee rights and development, respect for human rights and diversity, and occupational health and safety, and its ESG Committee is responsible for monitoring and promoting these issues.

Equality, Diversity and Inclusion

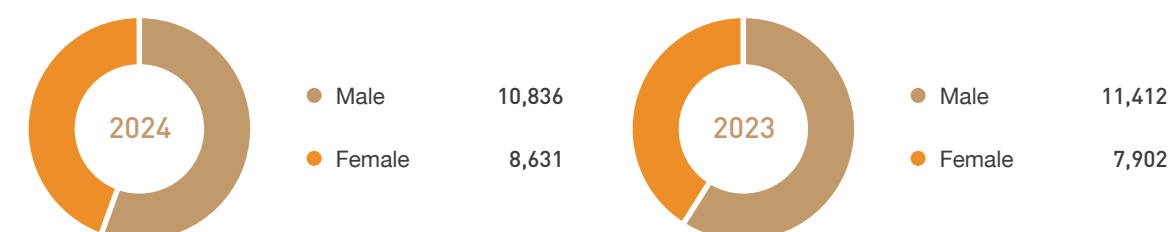
As a company that operates globally, we are committed to building an equal and inclusive work environment for our employees and promoting positive and diversified development.

The Group strictly abides by the *Labor Law of the People's Republic of China* as well as the laws and regulations of the countries and regions where we operate. With reference to the principles of international labor agreements such as the *International Labor Organization Convention* and the *Universal Declaration of Human Rights*, and in combination with the actual operational situation of the Group, we have formulated a number of normative documents, including the *Fosun Tourism Group Employee Handbook*, the *Provisions on Remuneration and Welfare Management of Fosun Tourism Group* and the *Regulations on Attendance and Holiday Management of Fosun Tourism Group* to regulate the recruitment and dismissal, working hours and holidays, promotion, equality, diversity and anti-discrimination, remuneration and benefits, employee health and safety protection, etc., so as to effectively support employees' all-around diversified development and to protect the legitimate rights and interests of our employees.

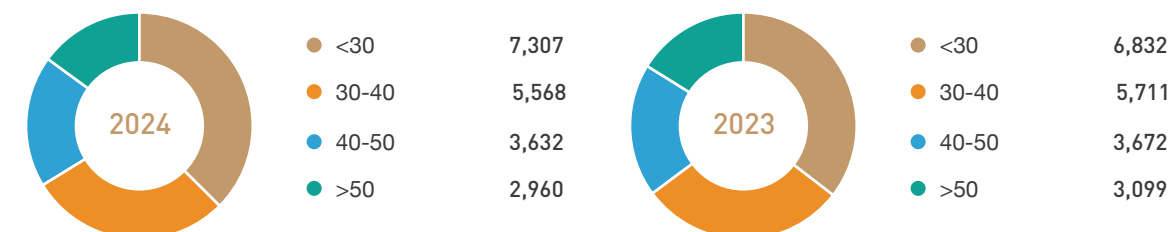
As of 31 December 2024, the employees of the Group came from six continents, with a total number of 19,467. The classification of employees by gender, age, region, employment type and job level are shown as follows:

Employee indicator

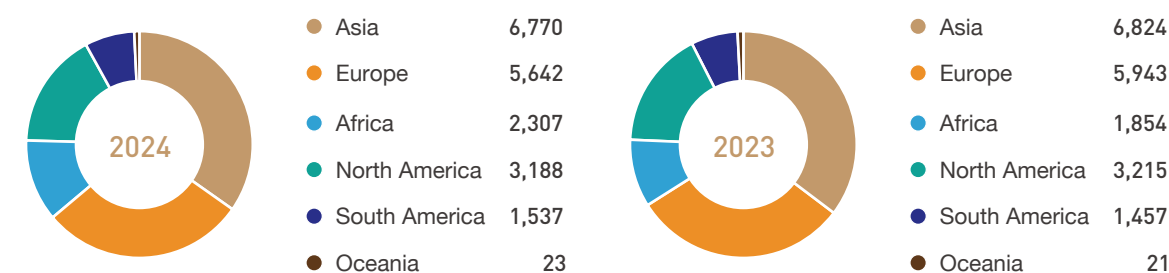
By Gender



By Age

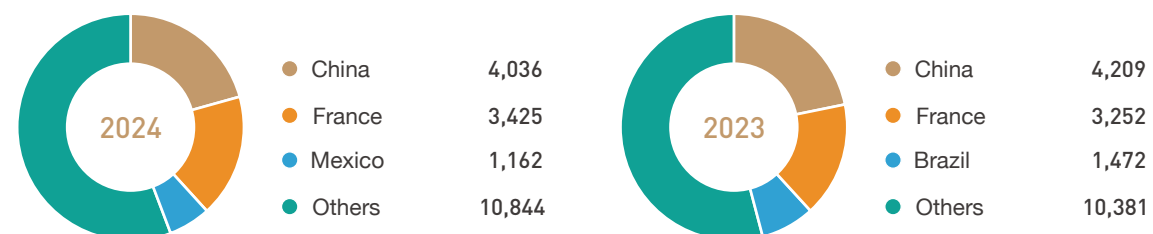


By Geographical Region

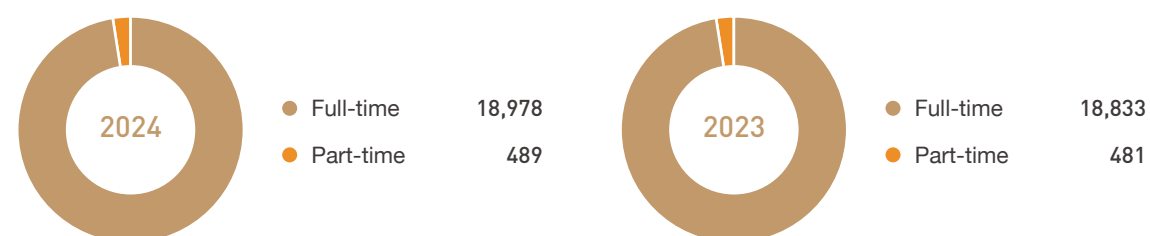


Employee indicator

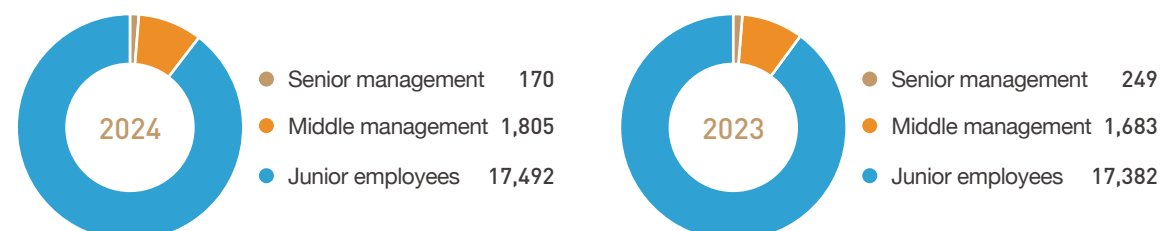
By Nationality



By Employment Type



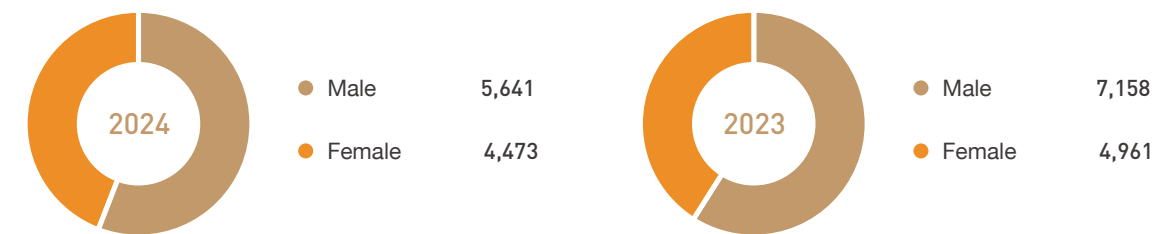
By Job Level



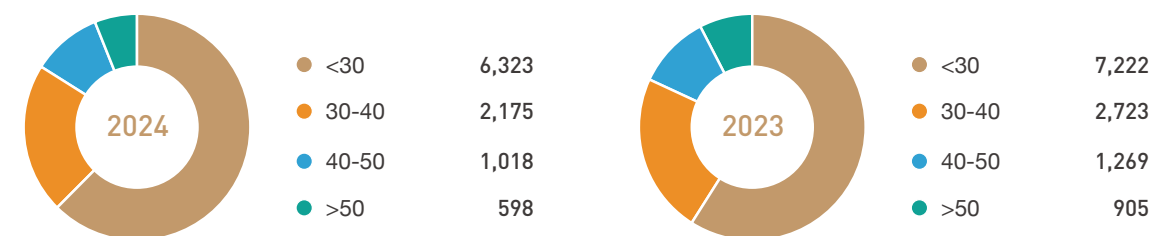
New employee indicator

During the Reporting Period, the Group hired approximately 10,114 new employees.

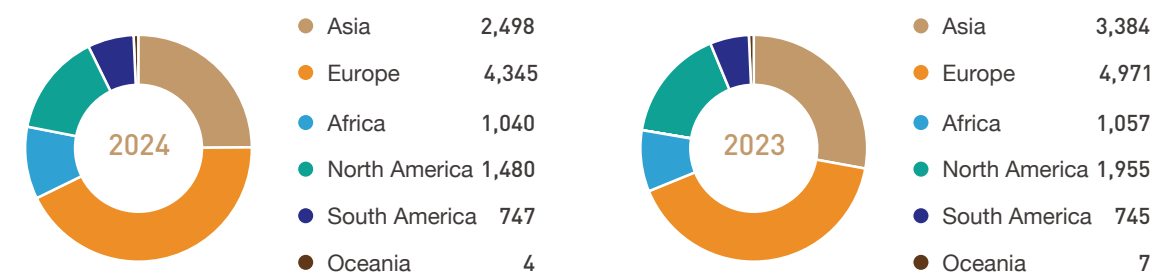
New Employees by Gender



New Employees by Age



New Employees by Geographical Region



Respecting Diversity

We believe that employees with diverse perspectives and characteristics can form teams that are more creative, empathetic and responsible. The Group upholds a strategy of localization and diversification of global talents, and continues to optimize talent introduction, recruitment processes and channels management efficiency to ensure a scientific and rational talent employment mechanism.

We strictly regulate recruitment-related procedures, sign labor contracts with each employee, and clearly define the rights, responsibilities and obligations of both employees and employers (including compensation, working hours, benefits and holidays, etc.). During the recruitment and selection process, we evaluate candidates on the basis of their work experience, abilities and qualifications, regardless of their gender, age, family background, race, religious belief, nationality, sexual orientation or disability. We have incorporated anti-discrimination related requirements into the Fosun Tourism Group Interviewer Handbook. Besides, we provide training to all employees of the Fosun Tourism Group in the position of recruitment to not take discriminatory factors such as gender and age into consideration.

❖ Strategic planning for talents

The Group has developed a sound talent strategy to evaluate talent shortages and flows, and has established a complete talent management framework and talent crisis response mechanism, including:

Conducting employee engagement and satisfaction survey and the 360° survey of core management twice a year. Analyzing and reviewing the survey results, and formulating action plans accordingly

Analyzing and reviewing employee resignation every half year

Participating in the internal discussion on talent reserve shortage and evaluation organized by Fosun Group every month

Holding the weekly meeting of Fosun Tourism Group to analyze recruitment progress and planning

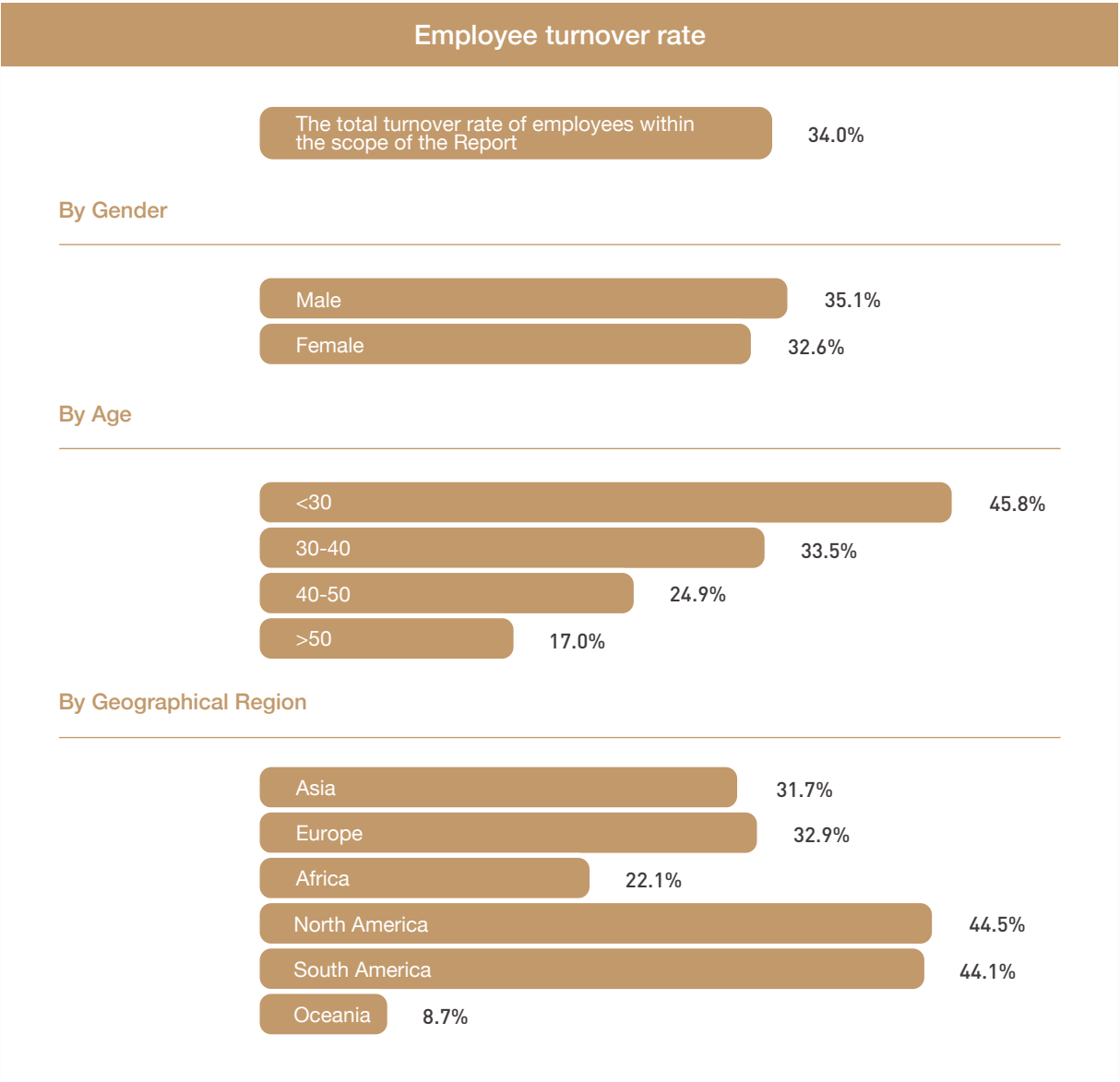
Holding management meetings twice a week to review the status quo of talents and relevant strategies of each business sector

Based on the talent strategy and talent reserve evaluation, the Group also launches targeted recruitment programs such as the Star Rising Plan to strengthen the young talent reserve of Fosun Tourism Group.

❖ Resignation and dismissal

All employees are entitled to terminate their employment with the Group. The conclusion, modification, cancellation and termination of relevant employment contracts are in strict compliance with the relevant laws and policies. The Group has established clear dismissal criteria and resignation procedures and does not dismiss employees arbitrarily to protect the rights and interests of employees. During the Reporting Period, the Group had no large-scale layoffs.

As of 31 December 2024, the Group's employee turnover rates by gender, age and region were as follows:



Note

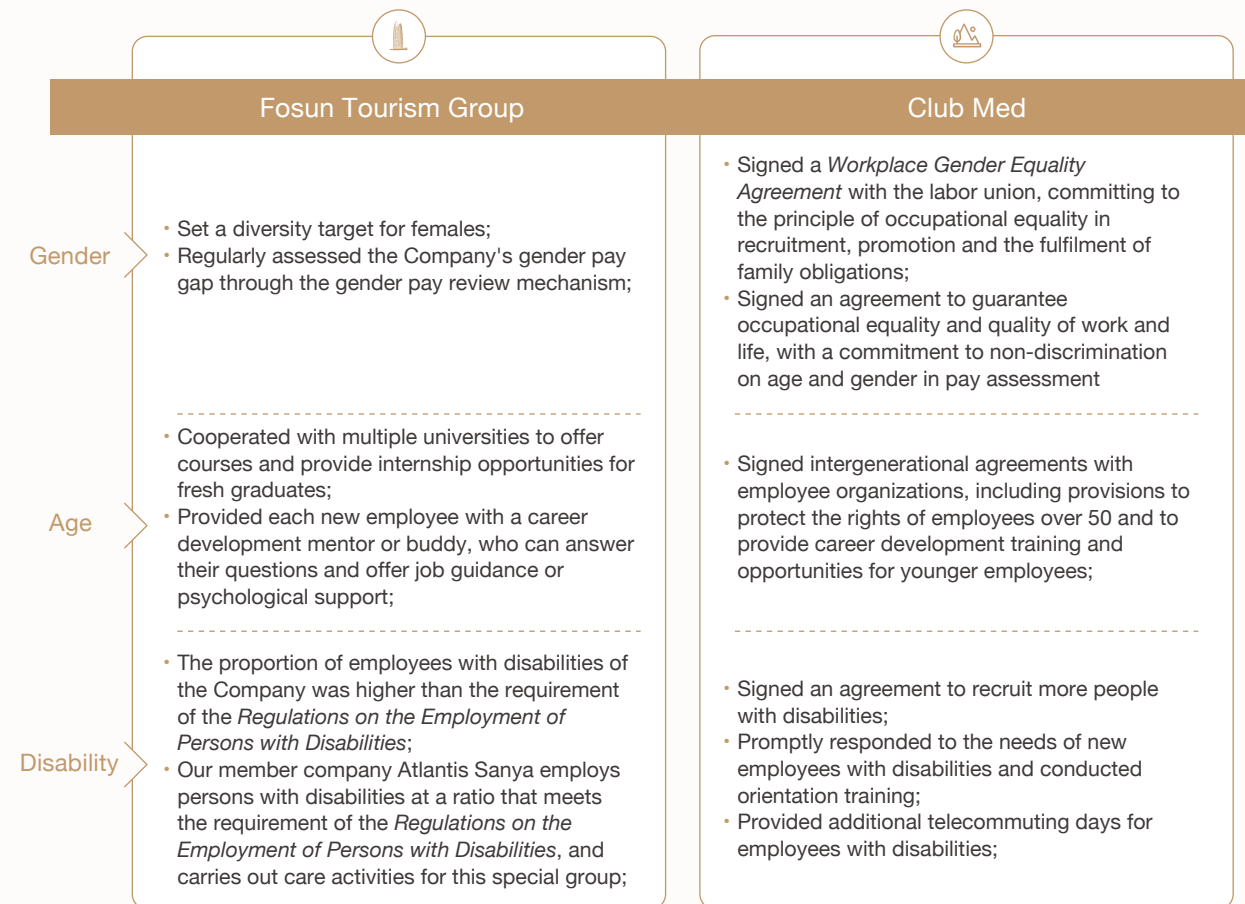
Turnover rate by category = number of employees in the category who left during the Reporting Period /number of employees in the category at the end of the Reporting Period * 100%

Equity and Inclusion

We strictly comply with the laws and regulations of different countries and regions, and are committed to advancing the cause of human rights on a global scale. With reference to the principles of international employment agreements such as the *United Nations Universal Declaration of Human Rights* and the *United Nations Convention on the Rights of the Child*, we have formulated and released the *Fosun Tourism Group Human Rights Statement*, promising that we will respect and promote labor and human rights protection in all aspects of our business operations, do our utmost to provide a healthy and safe workplace and offer compliant compensation for work, respect employees' political rights, realize equal pay for equal work, and prohibit forced labor, child labor, human trafficking, etc. Our member company Club Med is a signatory to the *Global Code of Ethics for Tourism* (GCET) of the United Nations World Tourism Organization (UNWTO), committed to promoting a fair, responsible and sustainable world tourism order and protecting the human rights of tourists, employees and local communities in the course of resort operations.

We incorporate the *Fosun Tourism Group Human Rights Statement* into the *Fosun Tourism Group Code of Conduct* and upload it to Fosun Tourism Group's online learning platform. Through irregular training, we ensure that all employees as well as suppliers and contractors closely related to the Group's businesses also abide by the principles of this policy and are able to effectively protect their rights in a timely manner. In addition, we actively promote our member companies and other stakeholders to abide by the relevant undertakings in our human rights statement. During the Reporting Period, our member company Atlantis Sanya conducted the human rights training for all employees, with a completion rate of 100%.

The Group's industry covers a vast land of geographical areas. Hence, we encourage our member companies to formulate corresponding anti-discrimination and harassment policies and management measures according to the specific conditions of the country/region where they operate.



Due diligence on human rights risks

We actively conduct human rights risk due diligence to identify the potential human rights risks we face. The Group operates globally and the results of our human rights risk due diligence indicate that the main human rights risks we are facing include:

Difficulty in protecting the labor rights of seasonal short-term, part-time and outsourced employees;

Resort employees may be subject to discrimination, harassment and other violations;

We regularly assess potential human rights risks and implement corrective actions and follow up on any problems identified.

Due diligence on human rights risks at Club Med resorts

Club Med conducts resort audit during the annual Green Globe certification process to evaluate the effectiveness of human rights measures implemented. Club Med would take immediate actions to correct and remediate the human rights management non-conformities identified during the assessment and submit rectification evidence to Green Globe, ensuring that the human rights and basic rights of employees and local communities are under proper protection.

The Group also pays attention to the human rights risks of its partners. Every year, the Group conducts a comprehensive assessment on the ESG risks and management level of its suppliers to ensure that the supply chain stakeholders with whom it collaborates meet the human rights requirements. Please refer to [Coordinated Development](#) Section for details.



❖ Labor rights protection

We strictly abide by laws and regulations of the countries/regions where we operate and prohibit child labor through rigorous identity review process. In addition, the Group has formulated remedial procedures and measures for the employment of child labor. Once child labor is found, we will stop his/her work immediately and report to the local labor department, and conduct health checks to ensure that no physical or mental harm has incurred. At the same time, we prohibit and do not support any form of servitude or forced labor and ensure that employees engage in work on a voluntary basis. During the Reporting Period, there was no material violation of labor standards in any form in the Group.

On the premise of complying with local laws, regulations and the Group's policy requirements, we respect employees' political rights such as the right to freedom of association, the right of collective bargaining, and free election and voting rights. We also respect the rights of employees around the world to join, form or not join various labor organizations, and are committed to conducting friendly dialogues and collective bargaining with labor unions or employee representatives. Both the Company and its subsidiaries have established labor unions to carry out activities within their respective jurisdictions.

Club Med encourages employees to engage in social dialogue

Club Med staff representatives have formed the Economic and Social Committee, which participates in meetings on the Club Med major economic situations, strategic directions as well as any matters affecting the Club Med operations and management structure.

Employees from several countries, including France, Italy, Switzerland and Portugal, have come together to form the European Social Dialog Committee (ESDC), which holds meetings twice a year on matters of importance to the Club Med employment, development and corporate social responsibility.

At operational sites around the world, Club Med offers employee representatives the opportunity to engage in dialogue. After the meetings, these representatives inform the operational organizations or local HR managers in their respective countries of the meeting outcomes.

❖ Anti-discrimination and anti-harassment

Our *Fosun Tourism Group Human Rights Statement* clearly states that we have a "zero tolerance" attitude to all forms of discrimination, harassment, abuse, coercion and violence. We respect the tangible and intangible differences of all our employees, regardless of their gender, age, race and ethnicity, color, religious beliefs, nationality, sexual orientation, physical condition, marital status, political affiliation, etc. For misconducts involving discrimination and harassment, we will make corrections and punishments. We will also evaluate existing management measures and make adjustments and improvements accordingly.

The Group has an anti-sexual harassment reporting line, through which employees can promptly and anonymously report complaints about inequality, discrimination and harassment. During the Reporting Period, the Group did not receive any complaints relating to anti-discrimination and harassment. In addition, we also promote awareness among our employees through anti-discrimination and anti-harassment training.

Themed training on anti-discrimination and anti-sexual harassment

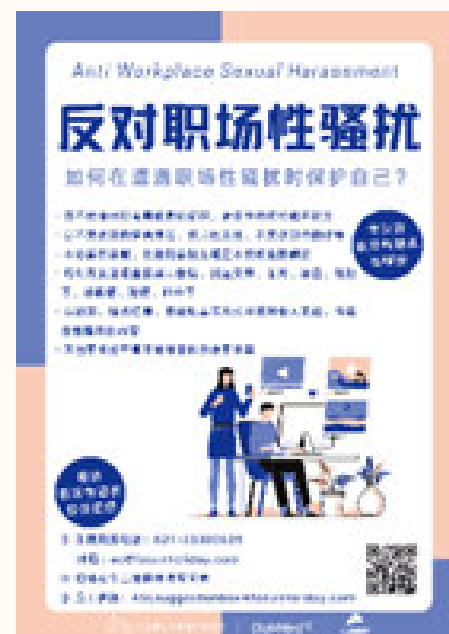
At the end of 2024, the Company conducted themed training sessions on "anti-employment discrimination" and "legal issues against sexual harassment in the workplace". All employees participated in the above training and passed the online assessment. All training videos and materials have been uploaded to the online learning platform. The per capita training time is 1 hour.

During the Reporting Period

Our member company Taicang Alps Resort formulated anti-sexual harassment policies for employees, and posted "anti-sexual harassment" promotional posters in the Snow Live, hotel canteens and office areas to publicize the policies to all employees.

At the same time, Taicang Alps Resort launched **two** anti-discrimination and anti-sexual harassment training activities in 2024. The total per capita training time was **2** hours.

Our member company Club Med has integrated anti-discrimination and anti-sexual harassment training into its "KARE" training system, with a **100%** completion rate for all employees.



❖ Maintaining gender equality

The Group is committed to maintaining gender diversity in its workforce and continuously tracks the progress of its diversity targets for females. We provide women with equal opportunities and platforms for development, adhere to the principle of equal pay for equal work, and regularly review our remuneration and benefits system in an effort to narrow the gender pay gap.

Diversity target for females

By 2025
female employees will account for
43% of all employees

2024 Progress

Female employees accounted for **41.8%**
among senior management

Female employees accounted for **45.9%**
among middle management

Female employees accounted for **32.2%**
in STEM sectors

Female employees accounted **44.3%**
among all employees

Female employees accounted **65.6%** in
management positions of revenue
generating departments

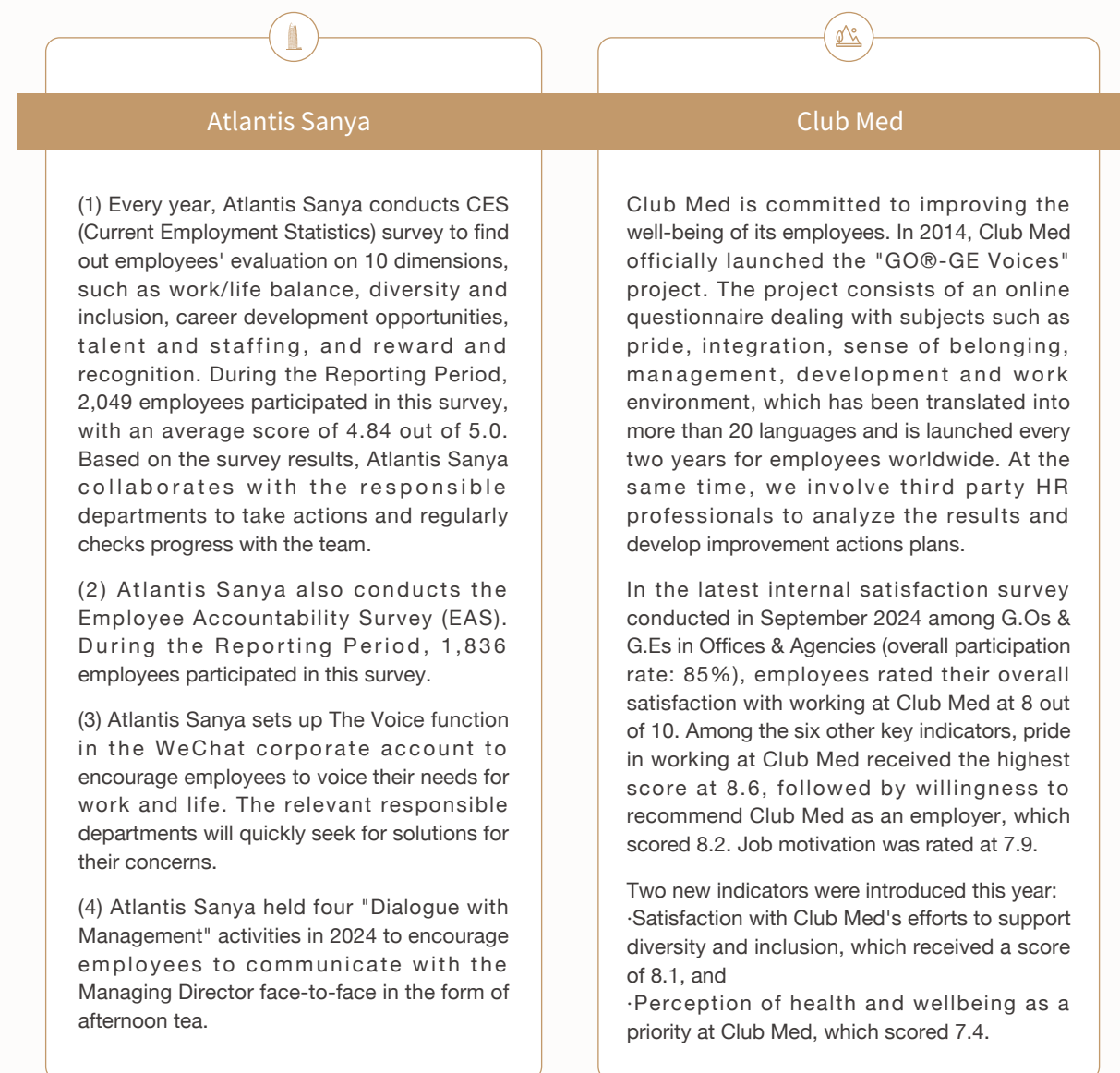


❖ Promoting equal communication

To enhance the sense of belonging and integration of employees, we clearly stipulate the management methods and communication procedures for employee communication, complaints and reports in the *Fosun Tourism Group Employee Handbook*, ensuring a transparent dialogue and communication mechanism at the institutional level.

We conduct engagement surveys for all employees at the company level twice a year, as well as special surveys on issues concerned to employees.

We summarized and analyzed the feedback, and made targeted improvement to the management mechanism for the issues identified. Member companies of the Group also actively conducted engagement or satisfaction surveys.



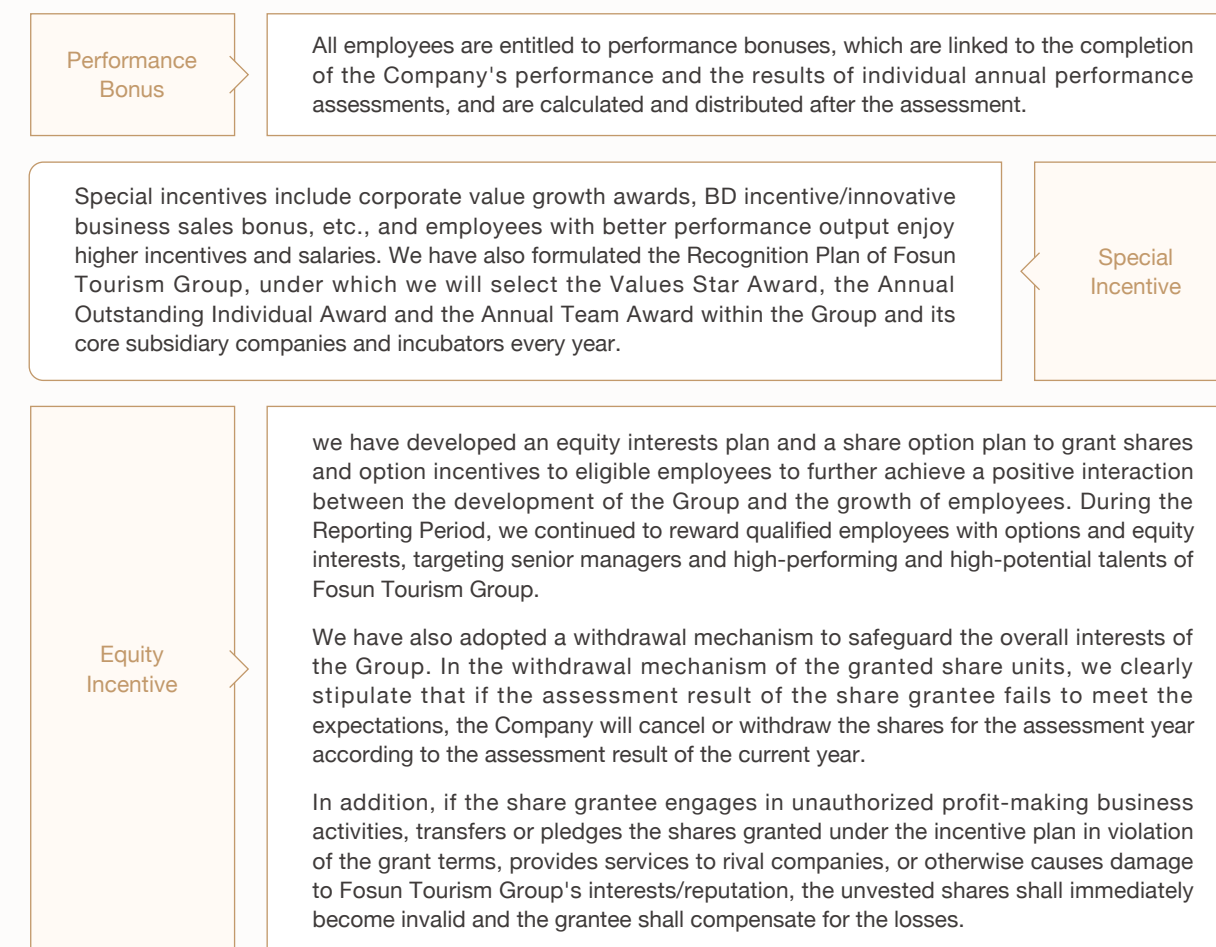
Promoting Employees' Personal Growth

Talent Attraction and Incentive

Following the salary policies of the countries and regions where the workplaces are located, we have formulated performance evaluation and incentive mechanism policies such as the *Provisions on Remuneration and Welfare Management of Fosun Tourism Group* and the *Reward and Punishment Management of Fosun Tourism Group*. We recognize employees' work performance and help them realize their personal value. At the same time, on the premise of ensuring that the local minimum salary requirements are met, we provide employees with competitive remuneration and benefits based on their performance.

❖ Remuneration and incentive

The remuneration of our employees includes basic salary, performance bonus, special incentive, equity incentive, etc. Meanwhile, the short-term, medium-term and long-term remunerations are combined, and the cash and equity are matched, and resources are inclined to high-performance/high-potential talents.



❖ Performance management

The Group continues to improve the incentive mechanism for talent development, thereby motivating employees to empower the Group's development while achieving personal value and growth, and ensuring the fairness, effectiveness and continuity of incentives. The Company has formulated the *Performance Management Measures of Fosun Tourism Group*, defining that all employees are subject to multi-dimensional performance appraisals. The results of performance appraisals are used as the basis for measuring employees' work achievements and professional abilities, and the predetermined development and incentive policies are implemented.

To create a more agile organization, we have adopted a performance evaluation system that combines OKR and KPI. In the annual performance evaluation, the employee performs self-evaluation first, and then the direct supervisor will fairly and objectively perform comprehensive appraisal based on the employee's general performance, colleagues' opinions and the fulfilment of OKR goals. We focus not only on employees' annual performance goals, but also on the process of achieving these goals. In daily work, we encourage supervisors to give regular feedback to employees on their work performance, to create more enthusiastic, committed and cohesive teams.

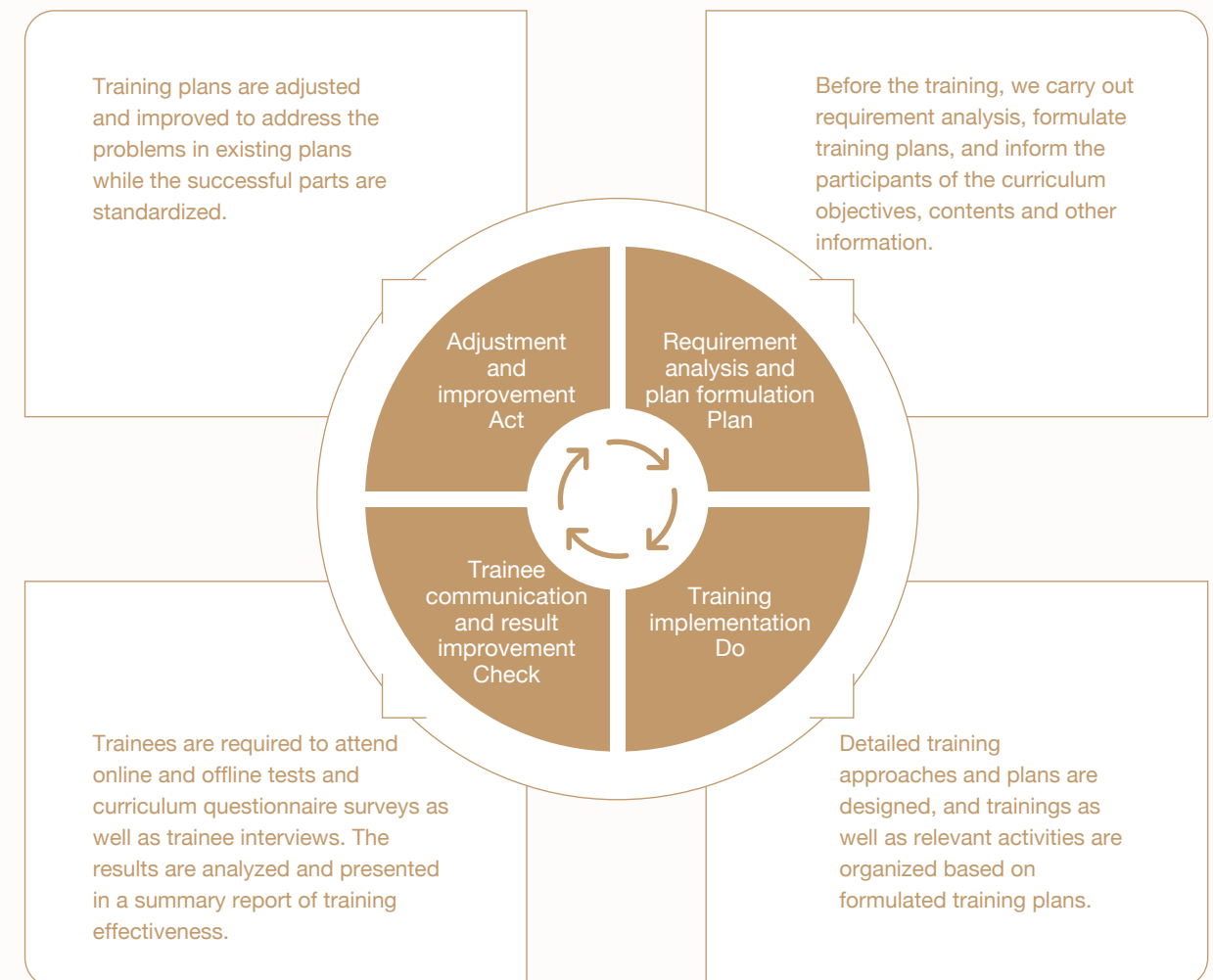
❖ Promotion and career development

We uphold the concept of "global interaction and talent sharing", and integrate global talents into our human resources pool. Additionally, we have established an internal transfer policy and a global rotation system to fully leverage the multi-dimensional capabilities of international talents. Through the establishment of a comprehensive grade and level system of the Group, we provide transparent promotion channels and support employees' career development, thereby strengthening the Group's "soft power" of globalization.

Employee Training and Development

Employee training and development is of great importance to our success. We have formulated the *Fosun Tourism Group Training Management System* and other policies, and established a standardized talent training management system for our employees. For training projects implemented, we closely track their effectiveness and advance continuous optimization and improvement. During the Reporting Period, the Group (excluding Club Med non-Asia Pacific regions) invested approximately RMB1.87 million in total in employee training and development.

We continuously improve talent development and training programs in accordance with the Group's annual development strategy and human resources planning. During the Reporting Period, we updated the "Fosun Tourism Group 2024 Talent Training and Development Plan 2.0" and the "Fosun Tourism Group Star Rising Plan", aiming to meet the diversified career development needs of our employees.



❖ Talent training system

We provide employees with different development paths and courses based on business types and needs, continuously improve the construction of talent echelon and talent reserve, and create a culture of continuous learning and progress. Innovation and Leadership Lab is Fosun Tourism Group's major functional department in talent cultivation and it has four segments, i.e. Industry Empowerment Center, The High Potential Talent Center, Cultural Exchange Center and Innovative Experiment Center.



Industry Empowerment Center

The industry empowerment center aims to provide employees with industry training for business empowerment, such as coach club, new employee training, industrial trainers certification, strategic focus sharing, business line lecture and external salon.

Since the implementation of the *Internal Trainer Management System of Fosun Tourism Group*, we have organized a number of trainer certification courses on skill trainer certification and team trainer certification at the industry empowerment center. During the Reporting Period, the Center for Creative Leadership organized graduate students from Jiaotong University and executives from the tourism and culture industry to conduct joint ventures, empowered six industries to conduct business research and produce plans, and empowered more than 30 departmental trainers from Taicang Alps Resort to obtain the TTT trainer certification. By the end of 2024, we have trained nearly 200 in-house industry lecturers to deepen the exploration of employees' potential.

We also launched other empowerment trainings for our employees, including nearly 120 online learning courses during the Reporting Period; more than 8 specialized trainings for various lines and product lines; more than 13 managerial trainings at different levels (manager, director, ED); and more than 9 customized trainings for our subordinate companies.



High-potential Talent Center

The high-potential talent center cultivates employees' leadership and explores talents with high potential, and various growth programs for high-potential employees from all business lines have been implemented. These programs cultivated 4 trainees of CFO Training Camp, 6 trainees of Backbone Voyage Camp, 11 trainees of Fosun Youth Training Camp, 60 trainees of Club Med Key Talent, 6 trainees of Management Trainee Camp, 5 trainees of Overseas Rotation Program, etc.

The success rates of all the training programs have reached over 80%, with over 10 innovation achievements put into practice, which provides more than 40% of trainees with better career development (promotion or rotation). Through the mode of "external training + internal training + practice + evaluation", all the training camps can efficiently explore talents with potential to cultivate them to be professional technical backbones and capable managers for the talent pool of Fosun Tourism Group.



Cultural Exchange Center

Through cultural publicity and employee activities, the cultural exchange center encourages employees to actively carry out inter-departmental and inter-discipline study and exchange, actively share new knowledge, and realize a virtuous circle within the team. During the Reporting Period, we organized 15 cultural activities for employees at the cultural exchange center that include wellness and fitness activities, charity sales, holiday parties, reading activities, employee experiences and benefits presenting. In addition, we organized 28 employer branding campaigns including school-enterprise cooperation and enterprise publicity presentations and communication.



Innovative Experiment Center

The Innovation Laboratory Center is responsible for the incubation of various innovative projects and is committed to providing employees with innovative training programs from multiple perspectives, in multiple fields and at multiple levels to help them develop in an all-round way. During the Reporting Period, we organized Young Talent to complete 7 battles of innovative marketing in the Fosun Youth Training Camp; at the same time, we organized our management trainees to complete 5 battles of creative marketing and 7 live broadcasts of creative take-aways in the Fosun Rising Star Training Camp. These initiatives not only enhanced the marketing and sales skills of our employees, but also further improved their planning, organizing, communication and collaboration skills.



Club Med Université des Talents

Our member company Club Med has created the Université des Talents as an important part of its talent development strategy, in line with its own operations. With an organizational network connecting all our premises in different regions and a powerful training team, the Université des Talents has created a training structure that suits the actual situation of the Company to constantly integrate and develop employees' skills. The knowledge, technical and interpersonal skills as well as managerial and leadership skills of trainees from each department are enhanced through the yearly training course "Academy Week", which also strengthens employees' sense of belonging and motivation. With training programs targeting managerial employees, "Manager@Club Med" unifies and standardizes the management practices and develops the management culture of "Human-centered".

❖ Fosun Tourism Group partners mechanism

In 2020, we began to implement the Fosun Tourism Group Partners mechanism, which selects FTG Partners from among senior executives, business leaders and service champions who have served the Group and its subsidiaries for more than two years in the position of the core management. As elites from Fosun Tourism Group's top talent pool, the partners hold regular meetings and discussions to ensure the inheritance of the Company's cultural values, the implementation of strategies and the sustainable and stable development of the business. During the Reporting Period, we refined the selection criteria for business unit partners and business line partners, and elected 13new partners.

❖ School-enterprise cooperation

Fosun Tourism Group has reached strategic cooperation with a number of universities in diverse forms such as industrial colleges. During the Reporting Period, we continued the MBA courses carried out in cooperation with Shanghai Jiao Tong University and KEDGE Business School. We cooperated with USC-SJTU Institute of Cultural and Creative Industry (ICCI) to carry out IP-enabled school-enterprise co-creation. Meanwhile, we established the Eurasia "Culture, Business, Tourism, Sports and Exhibition" program with Xi'an Eurasia University, and engaged instructors and teachers to jointly cultivate versatile and practical talents. We also held the corporate ecological talent project seminar of Fosun Tourism Group. Our member companies Club Med, Lijiang Club Med Resort, Atlantis Sanya and Taicang Alps Resort also carried out exchanges and cooperation with a number of universities, to attract and cultivate outstanding talents.

During the Reporting Period, the total hours of training of the Group was 1,382,857 hours. The details are as follows:

	2023	2024
Percentage of Employees Trained (%)	100%	100%
By Gender (%)		
Male	100%	100%
Female	100%	100%
By Job Level (%)		
Senior management	100%	100%
Middle management	100%	100%
Junior employees	100%	100%
Average Training Hours Per Capita (hour)	62.8	71.0
By Gender (hour)		
Male	60.7	66.0
Female	65.8	77.4
By Job Level (hour)		
Senior management	20.1	32.3
Middle management	37.1	36.2
Junior employees	65.9	75.0

Note

(1) Percentage of employees trained by category = number of employees in the specified category who took part in training during the Reporting Period / number of employees in the specified category at the end of the Reporting Period *100%;

(2)Average training hours by category = Total number of training hours for employees in the specified category during the Reporting Period / number of employees in the specified category who took part in training during Reporting Period * 100%.

Care for Employee

Fosun Tourism Group provides a comprehensive welfare system to help employees better achieve work-life balance, while paying attention to their physical and mental health and providing protection for their occupational health and safety.

Employee Well-being

We provide people-centric benefits for each employee and offer employees and their families reliable physical and mental security, to alleviate worries and enhance the sense of belonging, value and happiness.

Working hours and holidays

The Group has formulated the Regulations on Attendance and Holiday Management of Fosun Tourism Group to regulate the management of employees' attendance and leave. All subsidiaries formulate and implement independent attendance management and leave policies in accordance with the laws and regulations where they operate and their own operating conditions. We regulate working hours and ensure that employees enjoy reasonable and adequate rest time. In case of special circumstances requiring overtime work, employees are required to communicate and get approval from the head of the department in advance and arrange for compensatory leave. Employees are entitled to national legal holidays, statutory annual leave, personal leave, sick leave, maternity leave, bereavement leave, parental leave, etc. We also provide additional paid holidays in accordance with the requirements of different countries and regions.

Benefits

 Statutory welfare	- All employees of the Company are entitled to social insurance, housing fund, annuity or pension, and other social security schemes in accordance with the regulations requirement of their countries and regions. 100% of our employees in the Company are covered by social insurance as per local regulations requirement.
 Additional benefits	Living wages: We have released <i>A Living Wage Guidance of Fosun Tourism Group</i>, setting forth an objective to match employee wages with living wages.

Health care

We attach great importance to the physical and mental health of our employees. The Group buys medical insurance for employees every year, and employees can have an annual physical examination, health consultation, appointment, post-examination review and other services. During the Reporting Period, the Company carried out two traditional Chinese health therapy activities to provide medical services for employees. In addition to providing basic medical and health benefits, our member company Club Med also pays special attention to and take actions for AIDS prevention among employees. Club Med has been providing free condoms to employees since 1985 and assists them in free medical checkups when necessary.

The Company and member companies take various measures to take care of employees' mental health, including evaluating the mental health of employees, establishing a system for mental health prevention, organizing free medical and health consultations and mental health trainings.

Atlantis Sanya developed the returning process guidelines

To ensure a safe return to work after employees recover from illness or injuries and to prevent deterioration in their health or health impacts on other colleagues after returning, Atlantis Sanya has formulated well-designed returning processes. According to the processes, the medical staff should evaluate the condition and function of the injured/patients and then discuss the appropriate post for such employees with the head of business departments and HR to minimize risks through close collaboration of multiple parties.

Club Med telework agreement

Club Med has signed a 4-year unanimous agreement with all employees on teleworking and the agreement came into force in September 2022, proposing a new work experience with the "SmartWorking@ClubMed" concept, which encourages flexible work when practically possible and appropriate. This working arrangement allows employees to balance work with other priorities and contributes to a harmonious and inclusive working environment.



Protection of mental health



Psychological risk assessment

Our member company Club Med has incorporated the requirements for psychological risk assessment of employees into its occupational health and safety policy and performs psychological risk assessments for candidates when recruiting for positions that serve children.



Mental health assistance

Club Med has established the network of doctors at resorts to provide employees with both physiological and psychological assistance in a timely manner.



Assistance in emotion management

Atlantis Sanya, the Group's member company, carried out the themed employee care activity "Enjoy Joyous Life", providing employees with daily advice and courses on emotion management to help them manage their emotion and stay happy.



Mental health training

In May 2024, we launched the "Happiness Master Class" activity to help employees relieve psychological stress and enhance their well-being in the workplace and life.

During the Reporting Period, Atlantis Sanya launched online courses on "Stress Management" and "Interpersonal Communication" to provide employees with psychological counseling.

Club Med has launched trainings for the HR department of resorts and offices in different countries to help them timely identify employees' work-related mental problems or signs, so as to effectively intervene and alleviate work-related mental problems. During the Reporting Period, 25 employees from Club Med participated in professional trainings on psychosocial risk assessment and shared learning results with nearly 450 employees, representing an average of 1 training hour per person.

Occupational Health and Safety

Tracking of progress for 2030 Sustainable Development Goals

Status



2030 Sustainable Development Goals

- Establish a sound professional health, safety and environmental protection management system according to ISO 45001 and other international standards, to continuously create a safe and healthy working environment for employees
- Reduce Lost Time Injury Frequency Rate (LTIFR) by **15%** (2019 baseline)
- Achieve **100%** attendance rate of employee safety and health training

In progress
➡



2024 Progress

- Established internal audit system in accordance with ISO 45001, including **9** dimensions such as management system, occupational health and safety and public hygiene and completed **40** EHSQ audits, constantly improving a safe working environment for our employees
- Atlantis Sanya obtained ISO 45001 certification
- The LTIFR in China is **5.10**, reduced by **23%** compared to 2019 and the overall LTIFR is **14.68**
- **100%** employees received safety and health related trainings

Adhering to the human-centered approach, we are committed to providing employees with a safe, healthy and comfortable working environment through comprehensive safeguard measures. We strictly abide by the laws and regulations of China such as the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases* and those of the countries and regions where we operate, and also formulated the *Fosun Tourism Group EHS Policy* and the *Fosun Tourism Group Hotel/Resort EHS Audit Program*. We adopt a robust safety management system to support the implementation of occupational safety and health prevention and control measures, employee safety awareness training and accident investigation. Each member company has established a safety committee responsible for implementing preventive measures to help identify and manage occupational safety and health hazards, and review occupational safety and health incidents. The safety committees also conduct regular meetings.

The Group had no work-related fatalities in the past three years and there was no work-related death of the Group's contractors during the Reporting Period. The Group's safety and health related key performance indicators for the Reporting Period are listed in the table below.

Work Injury	Total
Work-related Lost Days (day)	7,913
Lost Time Injury Frequency Rate* (LTIFR) of Employees ¹²	14.68

Occupational health and safety protection measures

We regularly review occupational health management policies and systems, continuously improve safety contingency plans, and conduct regular safety audits. We make great efforts to enhance our capability to respond to occupational health and safety emergencies, and to prevent and minimize the occurrence of such incidents to the greatest extent, thereby reducing damages.



Atlantis Sanya	Club Med	Taichang Alps Resort
Policy guarantee: Atlantis Sanya updated the <i>Hidden Hazard Investigation and Management Procedures</i> in 2024 and continuously improved the Occupational Health and Safety Management System (OHSMS). Risk assessment: Atlantis Sanya regularly conduct comprehensive hazard identification and assessment. Emergency management: Atlantis Sanya has formulated the <i>Emergency Response Plan for Occupational Hazard Accidents</i>. During the Reporting Period, Atlantis Sanya conducted a total of 108 occupational health and safety emergency drills. Logistical support: Atlantis Sanya is equipped with professional medical and first aid personnel with appropriate personal protection equipment and organizes regular physical examinations for employees in certain special positions. Training and publicity: In 2024, Atlantis Sanya conducted online training on hazard identification and risk assessment as well as three specialized offline trainings. System certification: During the Reporting Period, Atlantis Sanya continuously obtained ISO 45001 certification.	Organizational development: Club Med implements occupational health and safety protection through its Health, Hygiene and Safety (SHH) department and its network of coordinators. Network construction: Through the establishment of a network of doctors in the resorts, all Club Med resorts (except in France, USA, and Japan) have a resident nurse on their team and a medical assistance system based on a network of local doctors. Meanwhile, Club Med structures its precautionary policies based on lessons learned in the resort accidents to identify the causes of accidents. Training and publicity: Club Med provides occupational health and safety training for employees through the GO®-GE Awareness Module since 2013, and has a trainee tracing system in place.	Policy guarantee: Taichang Alps Resort has established the <i>Occupational Disease Prevention and Control and Occupational Health Management System</i> to prevent, control and eliminate occupational disease hazards and protect the health of employees. Risk assessment: Taichang Alps Resort conducts risk assessment and grading in accordance with the <i>Management Measures for Hazard Identification, Assessment and Control</i> to effectively manage occupational health and safety risks. Logistical support: Taichang Alps Resort provides employees with necessary personal protection equipment, and requires that employees take a 0.5-hour break after every hour of work on duty. Training and publicity: Taichang Alps Resort conducted 44 occupational health and safety training sessions in 2024.

¹² Lost Time Injury Frequency Rate (LTIFR) = (number of lost time injury/ total working hours) × 1,000,000



06

Coordinated Development

Supply Chain Management
Sustainable Procurement

Tracking of progress for 2030 Sustainable Development Goals

Status

2030 Sustainable Development Goals

- Continuously improve local procurement
- Encourage suppliers to set environment-protection goals and validate through auditing and incentive programs

In progress

2024 Progresss

- In terms of procurement amount, the local procurement ratio of Taicang Alps Resort reaches **80%**, while that of Atlantis Sanya reaches **70%**.
- Club Med sources **65%** of its purchases from the countries where its resorts are located
- 100%** food suppliers of Atlantis Sanya have been audited

Fosun Tourism Group strives to implement the important development concept of building a responsible supply chain. We fulfil social and environmental responsibilities for every procurement process, continuously optimize supply chain management, and collaborate with partners to build a socially responsible supply chain system.

Supply Chain Management

Supply Chain Management System

The Group has laid out procurement management policies such as *Fosun Tourism Group Cost Contract Management System*, established standardized management processes including supplier registration, maintenance and assessment, dismissal, and punishment, and implemented graded management of suppliers to reduce supply chain risks and improve product and service quality of suppliers.



As of December 31, 2024, we have 1,867 suppliers in the world, which are divided by region as follows:

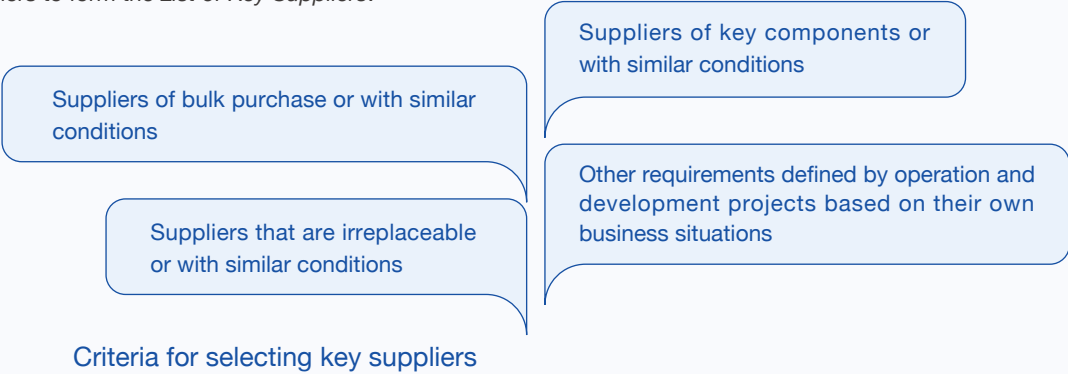
Region	2023	2024
America	377	504
Europe, Middle East and Africa	781	790
APAC	870	573
Total	2,028	1,867

Note

The headquarter of the Group and Club Med manage their suppliers respectively. The number of Club Med's suppliers includes only those with a procurement amount greater than €50,000, and we have restated the number of suppliers for 2022 based on this criterion.

❖ Supplier selection

The Group implements a hierarchical supplier management mechanism, requiring the supply chain management departments of the Company and member companies to regularly screen existing suppliers to form the *List of Key Suppliers*.



For suppliers interested in cooperation, we will identify and review them according to key supplier qualifications in advance. Cooperation will be initiated only after the assessment and selection has been completed. During cooperation, suppliers in the *List of Key Suppliers* will be inspected and evaluated on site on a regular basis by the supply chain management department. Each member company may also formulate the implementation rules for on-site inspection and evaluation according to its own business characteristics.

The Company and member companies are required to identify existing or potential ongoing risks that fit their own business characteristics. Subsidiaries shall also update, on a yearly basis, the *List of Ongoing Risks in the Supply Chain* and the *List of Suppliers with Ongoing High Risks*, and develop corresponding risk control measures or implementation procedures in detail. At Fosun Tourism Group, we carry out special evaluation, management and control over key suppliers and those with ongoing high risks, to effectively avoid or reduce supply chain risks. For key suppliers of material frames and food ingredients, we also adopt a supplier backup system to address potential supply chain risks. In 2024, we identified 390 key suppliers.

We actively promote the local procurement of raw materials. While ensuring the stability, efficiency and sustainability of the supply chain, we prefer suppliers in or near our operating area. For more practices about local procurement, please refer to the [Beautiful Community](#) section of the Report.



❖ Supplier performance evaluation

During the Reporting Period

Atlantis Sanya, one of our member companies, conducted an annual performance evaluation on **324** suppliers of long-term cooperation.

Among the suppliers assessed, **60** were rated as excellent, **168** good, and **74** qualified. The **22** underperforming suppliers were required to rectify the gaps identified within **3** months and will be reassessed upon its completion.

5 suppliers failed the assessment and were suspended for cooperation.

Our member company Taicang Alps Resort also conducted an annual performance evaluation on **316** suppliers that we cooperated with in the development and operation process, with a coverage rate of more than **100%** and a qualified rate of **95.6%**. Among them, **14** suppliers failed the assessment and had their cooperation terminated.

We also have incorporated suppliers' ESG-related performance into our supplier performance evaluation system.

Supplier Integrity Management

We implement a strict code of business ethics for suppliers. In the *Fosun Tourism Group Supplier Code of Conduct*, we require suppliers to avoid all forms of corruption, extortion and bribery and to disclose to the Group any potential conflicts of interest they may have as our contracted suppliers. We also require all suppliers to sign the *Integrity Agreement* before engaging them. At the end of the Reporting Period, all of our active suppliers had signed the *Integrity Agreement*.

Club Med's CSR Clauses

As part of the anti-corruption and compliance program, Club Med has included the CSR Clauses in its contracts with suppliers since 2006. In 2017, Club Med amended the CSR Clauses in the standard contract, focusing on anti-corruption, environmental protection, the promotion of fundamental labor freedom, and measures to deal with breaches in relation to these matters. By 2024, 100% the standard contracts signed by Club Med contained the CSR Clauses.

We review and periodically assess suppliers' business ethics throughout the contract period. Suppliers who are found to be unqualified in the assessment and fail to take corrective actions and complete the filing within five working days, or who are proved to be unqualified for two consecutive years, will be excluded from bidding for the Group's projects. During the Reporting Period, we terminated business relationships with and blacklisted 4 suppliers due to their ethical violations. Meanwhile, we offer smooth complaint and whistle-blowing channels, including a complaint hotline and email address and a whistle-blowing QR code, to further ensure and monitor the implementation of the code of conduct.

We are committed to fostering a culture of integrity and honesty in our operations and conduct regular integrity compliance training for all suppliers to enhance their awareness of integrity. During the Reporting Period, the Group provided online integrity training for suppliers in the Mainland China. The average training time per supplier representative participating in the training reached 1 hour, the total training coverage was 100%, and the training coverage for key suppliers was 100%. During the reporting period, member company Taicang Alps Resort conducted integrity training for suppliers, with a training coverage rate of 90%.

Fosun Tourism Group supplier management complaint channel



Tel
+86 21 23150143



Email
wangwq@fosunholiday.com

Fosun Tourism Group risk control and integrity whistle-blowing channel



Tel
+86 21 23300629



Email
foliday_compliance@fosunholiday.com

Whistle-blowing through QR code



Sustainable Procurement

To implement sustainable procurement, Fosun Tourism Group has established supply chain ESG risk management mechanism, actively promoting suppliers to improve social, environmental and safety management performance. By doing so, we are committed to building a green and responsible supply chain. We actively promote local sourcing and sustainable product certification to provide consumers with more sustainable, healthy and transparent products and services.

During the Reporting Period, 100% suppliers managed by the headquarter of the Group learned and signed the *Fosun Tourism Group Supplier Code of Conduct*.

Special training for procurement management personnel

We occasionally organize internal communication meetings for employees, focusing on the concept and practice of sustainable supply chain, in order to deepen employees' understanding of corporate responsible procurement. During the Reporting Period, both the Company and its member company Taicang Alps Resort held integrity compliance training for internal tendering procurement teams. Internal sustainable procurement training sessions are regularly held every year to improve the knowledge and skills of procurement personnel on sustainable procurement. At the 2022 International Procurement Conference, Club Med's procurement leader shared and discussed the relevant adjustments in the implementation of sustainable procurement and how to achieve corporate social responsibility goals.



Responsible procurement management system



Principles

ESG Policy of Fosun Tourism Group for Supply Chain Management
Fosun Tourism Group Supplier ESG Management Measures
Fosun Tourism Group Supplier Code of Conduct



Risk assessment

Supplier ESG qualification
Graded and classified risk management of supplier
ESG self-assessment questionnaire for suppliers
On-site scrutiny of supplier ESG



Assessment and improvement

On-site review
Annual scrutiny
Occasional review and assessment



Training and coaching

Online ESG courses
Materials sharing
Regular communication and exchange



Industry exchange

Supplier conference
Supplier forum
Quality supplier award
Responsible procurement seminar

Supply Chain Responsibility Management

In line with the *ESG Policy of Fosun Tourism Group for Supply Chain Management* and other relevant policies and regulations of the Group, we have formulated the *ESG Regulation for Suppliers of Fosun Tourism Group*. We continue to improve the supplier lifecycle management mechanism, and implement hierarchical and differentiated management in supplier selection and admission, daily management, performance evaluation, rectification and termination. We have also established an efficient supplier management organizational structure, clearly defining the functions at all levels. The Board serves as the highest decision-making body for ESG risk management of the Group's supply chain.

We have prepared the *A Living Wage Guidance of FTG*. During the Reporting Period, we assessed the living wages paid by our leading suppliers to understand the salaries and benefits they provided to their employees. Since 2022, Club Med has systematically incorporated qualitative and quantitative objectives related to corporate social responsibility (CSR) into its supplier performance evaluation system. At the same time, Club Med discloses and monitors its responsible procurement and supply chain-related actions through its corporate social responsibility report on an annual basis.

❖ Supplier admission

In the selection of suppliers, we will conduct ESG audit and evaluation on suppliers according to the *FTG Supplier ESG Information Registration Form*, and comprehensively evaluate the ESG performance of suppliers through field visits, written audits, stakeholder interviews, external databases, news observation, third-party agency evaluation and more. The Group will not cooperate with suppliers that have been involved in major environmental incidents, violations of employee rights or corruption within three years. For suppliers not involved in the aforesaid situations, we will conduct ESG review and assessment by the head of the Cost Procurement Department. Only those above the passing line could be listed as candidate suppliers.

❖ Supplier assessment

The Group continues to improve the *Fosun Tourism Group Supplier ESG Rating Scale*, better supporting the assessment of suppliers' ESG risks and management level from 5 aspects (i.e., labor, health and safety, environment, ethics and management system) and 62 risk points. Suppliers must complete self-assessment according to the *Fosun Tourism Group Supplier ESG Rating Scale* every year, and upload the results and supporting documents to the relevant supply chain management department of the Group.

The supply chain management departments of the Group's member enterprises are responsible for on-site inspection and audit of suppliers, and the supply chain management department of the Company will conduct a sampling review of the supplier ESG evaluation results of each member enterprise.

- ESG self-assessment or on-site assessment must be conducted at least once every three years for existing suppliers.

- Existing suppliers included in the *List of Key Suppliers or Service Providers* and the *List of Suppliers with Ongoing High Risks* are subject to self-assessment at least once every year, as well as on-site review and assessment at least once every three years.

❖ Supplier rectification and termination

Based on the assessment results, we make a comprehensive analysis of ESG risk exposure and management level of suppliers. Suppliers with a score rate lower than 80% are required to submit rectification plan within one week after inspection, and the next cycle of assessment will focus on the items rectified. For suppliers with a score rate lower than 60%, we will terminate the cooperation and require them to immediately implement corrective measures. After then, they must continue to submit rectification plans and carry out rectification accordingly, until they attain a score rate higher than 80%. For those who are still unqualified after three times of rectification, the continued cooperation with them will be restricted.

Club Med supplier audit plan

Club Med, a member enterprise of the Group, regularly conducts suppliers risk mapping campaign including CSR topics addressed to suppliers considered as strategic. The internal audit is carried out by the Audit Department of Club Med in accordance with the Club Med compliance rules and processes.

For non-compliant suppliers thus identified, Club Med has formulated corresponding rectification or termination procedures:



- For suppliers operating in an open and competitive market, Club Med terminates agreements in accordance with the contracts.
- For suppliers with long-term cooperation, Club Med improves their social responsibility performance by formulating targeted rectification plans.
- In case of small market size and difficulty to find alternatives, Club Med will develop a supplier backup plan before terminating the contract.

Conveying Sustainable Concepts

We advocate the concept of sustainable products and services, give priority to providing consumers with products certified for sustainability, and choose eco-friendly packaging materials, actively promoting green procurement.

❖ Products under sustainability certification



Responsible procurement of Club Med

Club Med has released a series of corporate social responsibility procurement Charters, including the *Seafood Charter*, and works with multiple international supply chain initiatives to implement the goal and commitment of sourcing sustainable products and local products, including:



Providing eco-friendly products

- **100%** of the coffee is certificated under the Fairtrade system;
- **100%** of the paper products are sourced from manufacturers certificated by FSC (Forest Stewardship Council) or PEFC (Program for the Endorsement of Forest Certification);
- By launching the "Bye-Bye Plastic" program, we are removing single-use plastic products from all our resorts, and reusable and plastic-free alternatives are preferred thereafter.



Protecting biodiversity and animal welfare in the supply chain

- Providing **100%** cage-free egg products in the resorts located in Europe and Brazil by the end of 2025, and in other regions by 2027;
- Removing all products containing animal skin or fur from all Club Med stores by the end of 2022;
- Since 2022, Club Med requires its suppliers to gradually implement the *Animal Welfare Policy*, and the suppliers will be subject to animal welfare assessment procedures.

❖ Eco-friendly packaging materials

We aim to reduce the environmental impact of packaging at its source by purchasing products with minimized packaging, reducing separate product packaging, and increasing the use of reusable and recyclable packaging, while meeting the functional requirements for packaging of each product.



Club Med "Bye-Bye Plastic" Plan

The "Bye-Bye Plastic" program, launched in 2018, aims to eliminate single-use plastic products in all Club Med resorts. Meantime, Club Med signed the Global Tourism Plastic Initiative (GTPI) led by United Nations Environment Programme (UNEP) and World Tourism Organization (WTO) in partnership with the Ellen McArthur Foundation, as part of the "One Planet Sustainable Tourism" program.

Target	Achievement
Phase out single-use plastic for catering (straws, cups, mugs, as well as plates, cutlery and trays).	100% of Club Med resorts have achieved target by the end of 2019 (excluding the cutlery in Brazil).
Use of reusable large bottles for shower gels, shampoos and creams in bathrooms.	100% of Club Med resorts have achieved target by the end of 2022 (excluding the Exclusive Collection range and Brazil).
Phase out plastic packaging of accessories in guest room by the end of 2021.	100% of Club Med resorts have achieved target by the end of 2021.
Reduce progressively the consumption of plastic water bottles compared to 2019: by 10% in 2022, 25% in 2023, and 50% in 2024.	In 2021, 7 resorts have achieved this target. 3 resorts run their own bottling plant and use reusable glass bottles. Single-use plastic water bottles are no longer available for hiking customers. Instead, there are reusable water bottles in resort shops.
Starting in 2023, gradually replace single-use plastic items in rooms with products made from alternative materials.	Compared with 2019, the usage of plastic bottled water decreased by 34%.
	Single-use plastic products in guest rooms have been replaced by accessories made of alternative materials since 2023.

We also actively cooperate with our suppliers to jointly develop green products and reduce plastic for packaging through various measures. Club Med and its supplier AHAVA have worked together to develop more eco-friendly toiletry packaging. The pump head and the bottle contain less plastic, reducing the product's environmental impact. In addition, the new packaging is also designed to be recyclable, encouraging consumers to extend the life of the product by replacing the inner bottle and pump head.



With an open and cooperative attitude for win-win results, we maintain close communication and cooperation with suppliers, promoting the exchange and sharing of information, and providing support for empowering suppliers. We have established communication channels with our suppliers. All suppliers can provide suggestions and communicate with us through the customer service center on the online bidding platform. We also proactively communicate with suppliers through regular communication, visits, seminars, and cultural exchanges, pursuing progress together.





07

Giving Back to Society

Beautiful Community

Humanistic Care

Living in Harmony with the Ocean

Tracking of progress for 2030 Sustainable Development Goals

Status



2030 Sustainable Development Goals

- Continuously improve local employment and procurement
- Promote local cultural communication

In progress



2024 Progress

- The proportion of local employment reaches **85%**
- Continued to engage in public welfare activities concerning social inclusion, care for children, marine protection, and cultural communication. The accumulated resources invested in public welfare were about RMB **1.51** million and the accumulated time invested was more than **11,000** hours
- Club Med has integrated local traditional culture into design, presented various local cultural creation works in the resort and hosted local culture promotion activities

With the mission of "Better Holiday, Better Life", Fosun Tourism Group actively undertakes its social responsibilities under the principle of sustainability for sustainable value creation. While achieving corporate profits, we actively share the development results with the community to improve the local economy and the living standards of the community residents, thereby promoting the sustainable development of the community.

Beautiful Community

In the design, construction and operation of our resorts and hotels, we fully consider the socio-economic conditions of the local communities. We are committed to operating while respecting and protecting the rights and interests of the local communities, actively contributing to a warm and inclusive society.

Community Engagement

The Group pays close attention to the needs and rights of local communities in its global operations, with the view of fostering a harmonious and symbiotic relationship with the communities. We require our hotels and resorts to maintain thorough, timely and open communication with local communities during their construction and operation. For example, they should consult with local residents at the project planning stage and communicate regularly with local stakeholders during project construction and operation, so as to fully protect the economic, social and environmental rights of local communities.

We have developed the *Stakeholder Engagement Policy of Fosun Tourism Group* that applies to all operations of the Group. It recommends that local operations adopt a series of criteria to identify and prioritize stakeholders, and provides explicit guidance on stakeholder engagement methods and policy implementation.



Taichang Alps Resort emphasizing the needs of the community

Our member company Taichang Alps Resort fully considered the needs of the local community during its design and construction. It strives to create public spaces that meet people's needs for dining, shopping, entertainment, living, traveling and recreation, and to develop a tourist resort integrating landmark image, public art, entertainment experience and shared space.



Seamless transport integration

Taichang Alps Resort fully considers the compatibility of internal traffic with external public transport, aiming to promote the seamless connection of internal and external traffic. Meanwhile, all functional buildings are connected in series by two-story structures, which greatly improves the transport integration in the resort.



Accessible, inclusive design

For the safety and convenience of people with disabilities, the elderly, pregnant women, children and other disadvantaged groups, Taichang Alps Resort provides barrier-free facilities, including but not limited to the barrier-free entrances to buildings and elevators and ramps for the disabled.

Community Development

The robust development of the cultural and tourism industry can bring more development opportunities for local communities and improve the living standards of residents. Based on our strategy of prioritizing local employment and procurement, we work with local professionals or civil organizations to maximize our economic contribution to the locations where we operate.

	 Local employment	 Local procurement
Club Med	- In 2024, the proportion of local employment is 75%. - It works to promote technical progress in the local community by helping local employees improve their job skills.	It has made a commitment to purchase 65% of fresh agricultural products (including vegetables, fruits, butter, eggs, cheese, and meat) produced in the same country where the resorts are located by 2030.
Atlantis Sanya	In 2024, local employees accounted for 99% of the total staff.	The number of local suppliers accounted for 40% of the total; and 56% of suppliers in the food and wine category were local suppliers.
Taicang Alps Resort	In 2024, local employees accounted for 98% of the total staff.	Vegetables, fresh fruits and other ingredients are purchased locally to ensure the materials are supplied in a timely manner.



Club Med's Green Farmer Project

During community building, the resorts of our member company Club Med are committed to the sustainability of land ecosystem. While providing consumers with healthy and eco-friendly locally sourced products, they work hard to make a positive economic and environmental impact on local communities.

Since 2008, Club Med has been working with the NGO Agrisud to train farmers in places where its resorts are located to use the land more sustainably following agro-ecological principles. It has incorporated local agricultural products into the resorts' food supply network.

Progress in 2024



- Conducted in **11** resorts in **8** countries
- Supported **13** small farms
- Benefited more than **653** farmers in total
- Used nearly **132** hectares of land for ecological agriculture
- Grew an average of **30** crops for each project
- Planted a total of **1** tons of crops through ecological agriculture
- Provided fund of EUR **421,000** in total



Measurement of Our Impact on the Community

The community impact of Fosun Tourism Group as a responsible enterprise is not only embodied in the responsible operation and community service of each of our hotels and resorts, but also in our vision and tireless efforts to build a more sustainable and community-friendly tourism industry. We are proud of our positive contribution to the development of the communities in which our hotels and resorts are located. However, we are always mindful of and responsible for the impact that the development and operation of our large-scale tourism projects have on local communities.

On the first anniversary of the opening of its resort Arcs Panorama in France, our member company Club Med invited a professional third party to carry out a comprehensive and independent community impact assessment of the resort. The assessment covered 10 years of construction and operation of the project, as well as operational forecasts for the next three years. The assessment focused on the economic and environmental dimensions. On the economic dimension, direct and indirect economic impacts and direct and indirect social impacts were assessed to measure the impact of Arcs Panorama on the community and analyze its change over time. The key stakeholders identified and highlighted in the project include direct employees of the resort, indirect employees involved in the resort's business, local residents, tourists, suppliers, and local government agencies.

Key conclusions of the community impact assessment of Arcs Panorama: It is estimated that the resort will bring direct and indirect economic benefits of EUR 123 million and more than 5,600 full-time jobs to Savoie and Haute Savoie, two neighboring provinces, over the 10 years of construction and operation. It is expected that by 2027, the initial infrastructure investment by the local communities will be offset by the total taxes paid by Club Med cumulatively. In terms of the environment, Arcs Panorama's construction and operation meet the internationally recognized BREEAM and Green Globe environmental certification standards. It has passed both certifications. The energy consumption of the resort's buildings is 91.2 KWh per room per night, which is much lower than that of other tourist accommodation in mountainous areas around the world.

On the basis of the impact assessment, Club Med further identifies and assesses its potential negative impact on economy and the environment and the change over time, and develops appropriate management strategies. Arcs Panorama has been proactively managing the negative impacts of its operations by tracking low-carbon travel modes of tourists, purchasing green electricity, optimizing waste disposal methods, and serving local organic and seasonal food to tourists.

Club Med cross-checks the methodology and results of third-party evaluation with its internal evaluation to ensure the validity and reliability of the implementation and results of the program. The evaluation results and experience from the program will also be communicated and shared with local governments, policymakers and other stakeholders.

Employee Engagement

We encourage our employees to participate in various charity events to make a contribution to society. Gilbert Trigano, one of the founders of Club Med, created the Club Med Foundation in 1978 in an attempt to mobilize Club Med's teams and resources to contribute to the development of the communities where the resorts are located. In 2024, Club Med donated EUR 200,000 to the foundation, and 2,000 GO and GE volunteers joined in nearly 29 charity projects of the foundation in 506 countries.



Rural doctor guardian

On October 9, 2024, Fosun Tourism Group, Shanghai Fosun Foundation and Hainan Mining Co., Ltd. jointly signed the *Hainan Province Strategic Cooperation Agreement for Rural Doctor Project*. This agreement represents the official launch of a five-year in-depth cooperation plan to continue to focus on the development of Hainan and integrate more high-quality resources, promoting the steady development of grassroots health undertakings.

In this cooperation, we will make every effort to protect 550 rural doctors in five counties of Hainan, who in turn will protect 1.2 million rural residents there, jointly forming a network of rural doctors focusing on mutual assistance.



550
rural doctors



1.2 million
rural residents
there



Care for disabled children

On April 20, 2024, Atlantis Sanya organized employees to participate in the volunteer service project involving "Sanya Guangming Lianjie Center for Children with Cerebral Disabilities", providing supplies, equipment maintenance, cleaning, and accompanying services for children with cerebral disabilities in the center.



Humanistic Care

Culture and Sports Development

We attach great importance to the development of culture and sports undertakings, devote ourselves to the protection and inheritance of traditional culture and actively promote a healthy lifestyle, especially encouraging the public to participate in ice and snow sports. We hold a variety of culture and sports activities, bringing diversified holiday experiences to our guests, as well as promoting a positive cultural atmosphere and a healthy lifestyle.

❖ Inheritance of traditional culture

Fosun Tourism Group takes the initiative to shoulder the mission of protecting and spreading traditional culture, and respects local ecology, cultural history and lifestyle, by integrating traditional culture into tourism and holiday products, and creating traditional culture-related activities, aiming at protecting and inheriting the quintessence of local culture.

Our Club Med resorts are steeped in local culture, as can be seen from their architecture, decoration, vegetation, cuisine and so on. The activity programs offered also reflect local practices, frequently through lessons in dance, cooking and languages, lectures on the host country, as well as night or all-day-long activities for immersive experience of local culture.

Since 2008, the Discovery Centers at all Club Med resorts in Africa and Europe have displayed a charter on respecting local residents and their culture, environment and economy, and distributed it to all GM® going on excursions. As part of the ATR (Agir pour un Tourisme Responsable) certification, Club Med regularly revises the Handbook for Guides and trains its guides, sharing with them the best practices in respecting cultures and people and protecting the environment.

Lijiang Club Med Resort - Protecting traditional culture

Under the premise of respecting the local culture of Lijiang and protecting the religious beliefs of local ethnic groups, Lijiang Club Med Resort preserves and carries forward intangible cultural heritage by integrating the traditional culture with tourism. Taking the traditional Naxi culture into consideration, the design of the resort follows the characteristics of Naxi folk houses, and integrates Naxi aesthetics with contemporary life to create courtyard buildings. With the building of the Lizzie Collection Cultural and Creative Space, the resort aims to extract the quintessence of local intangible cultural heritage, ecological and folk culture in Lijiang for artistic re-creation, and has created various intangible cultural creation works, such as tie-dye, natural brooch, yakwool products, tile cat, gold and silver incrustation and Naxi Bantao.

❖ Promotion of healthy lifestyle

In recent years, China has continued to encourage the development of the ice and snow sports industry, helping increase the number of Chinese ice and snow sports fans. In response to the call of "involving more than 300 million Chinese people in snow and ice activities", Fosun Tourism Group joined hands with the Taicang government again to create a holiday-type ice and snow product integrating sports, tourism and entertainment, namely Taicang Alps Resort Phase II Project. The Phase II Project will add professional tracks and expand the area of the snow field to meet

the needs of ski training and events, providing professional skiers with fun for "skiing in all seasons". The construction of Taicang Ski Resort not only resolves the vacancy of ski facilities in the region, but also promotes the popularity of ski competition and ice and snow sports among the public.



Care for Children

We are committed to supporting and protecting children's rights in line with the United Nations Sustainable Development Goals and to improving children's well-being by providing inclusive and equal learning opportunities for all.

❖ Protection of children's rights and interests

We continue to strengthen our global operations and carry out relevant initiatives to protect the basic rights of children in our global resorts. Club Med, one of our member companies, has taken the initiative to identify related risks and protect children's rights and interests. In 2005, it signed a cooperation agreement with ECPAT, a non-governmental organization, to combat the sexual exploitation of children in tourism sector. Club Med also has published hard copy and electronic leaflets on the initiative against the sexual exploitation of children and regularly conducts publicity among the guests visiting resorts in high-risk destinations.



❖ Education assistance

We also care about the education and healthy development of children. Club Med has set up a foundation to support local education, donating school supplies for children. It also organizes the "gift of stay" campaign to help sick children realize their dreams and provide vacation opportunities for disadvantaged youth.

Living in Harmony with the Ocean

The ocean is the heart of the Earth, delivering oxygen, nutrients, water and a climate suitable for life throughout the planet. Upholding the tenet of pursuing "Living in Harmony with the Ocean", we make every effort to contribute to the construction of blue ecology and the growth of the marine economy, in developing our ocean-driven resort and hotel businesses.

The Group works to protect the marine environment and life where it operates. We also require our member companies to identify and manage the impact of their operations on the marine environment and ecological resources.

Marine Ecological Protection

Through marine animal rescue, we strengthen the public's awareness of marine ecological environment protection and reduce our negative impact on the marine environment. The Group is concerned about the welfare of whales, turtles, dolphins and other marine life in the areas where it operates, as detailed in the [Animal Welfare Improvement](#) section of this report.



Club Med's Ocean protection actions

- Reducing plastic consumption by further recycling plastics, to limit the physical pollution of the marine environment.
- Controlling the chemical pollution of the aquatic and marine environment by treating wastewater before discharge.
- Lessening GHG emissions and limiting ocean acidification.
- Limiting the intensity, frequency and extent of noise pollution and light interference in the aquatic and marine environment, in order to limit human interference with the marine ecosystem.
- Reducing disturbance and artificialization of natural coastal and marine habitats to protect the interests of local coastal communities.
- Raising the awareness of marine conservation among employees and customers.

❖ Rescue operations

The member companies of the Group actively assist local authorities and organizations in the treatment of aquatic wildlife, and the rescue and rehabilitation and domestication of endangered animals. They have set up aquatic wildlife rescue stations to fulfil the commitment of ocean protection.



Marine life rescue actions by Atlantis Sanya



Release of pilot whales

In 2024, the aquatic wildlife rescue station of Atlantis Sanya twice rescued injured and stranded pilot whales. In the first rescue case, Atlantis Sanya cooperated with the Haitang District Agriculture and Rural Affairs Bureau of Sanya City, the Blue Ribbon Ocean Conservation Association of Sanya City, and the Sanya Haichang Animal Conservation Center to carry out rescue operations for the stranded pilot whale "Haitang". Atlantis Sanya arranged marine animal trainers, divers and other staff as soon as possible to check up and feed the pilot whale. After nearly five months of care and attention, the pilot whale fully recovered and returned to the ocean, becoming the first short-finned pilot whale successfully treated and released in China.



Rescue of sea turtles

The Lost Chambers Aquarium at Atlantis Sanya began rescuing and treating for sea turtles from the seas around Hainan and nearby waters in 2018. In October 2024, Atlantis Sanya cooperated with Beidao Sea Turtle Conservation Center in Sansha City to successfully rescue a sick sea turtle through wound debridement and tumor removal. By 2024, a total of 24 sea turtles had been rescued, 6 turtle release events had been organized since its opening, and 10 rehabilitated turtles had been released into the sea.



Promotion of Marine Sports

The mermaid program integrates sports and art, injecting new vitality into the high-quality development of the tourism industry. Fosun Tourism Group is committed to promoting the integration and innovation of tourism and sports industries, and expects to drive the marine economy, carry forward marine culture, and stimulate the public's love for the ocean through the sports events such as mermaid program.



China Mermaid Open Championship

From December 12 to 13, the 2024 China Mermaid Annual Open Championship and Asia Cup, co-hosted by Fosun Tourism Group, was held in Atlantis Sanya. This is the first Asian Cup of mermaid sports competition, marking the gradually matured mermaid sports stepping towards a higher stage of internationalization and specialization, which is also a new impetus to the popularity and development of this emerging water sports in Asia and even the world.

The venue for this event is still selected in the iconic area of Atlantis Sanya - Ambassador Lagoon. The Ambassador Lagoon, with its 13,500 tons of pure sea water and 11 meters deep of open-air field, provides excellent display conditions for athletes. The audience can have a clear view of the graceful posture of the contestants underwater through the high transparent acrylic curtain wall of 16.5 meters wide and 10 meters high, admiring the charming mermaid diving up close.



Appendix

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Glossary

Abbreviations	Full Names
Aquarium	The Lost Chambers Aquarium in Atlantis Sanya
Atlantis Sanya	The tourism destination established by the Group on the Haitang Bay National Coast of Sanya, Hainan province, PRC
Taicang Alps Resort	Our one-stop destination in Taicang, China
Lijiang Club Med Resort	Our one-stop international travel destination in Lijiang, China
Audit Committee	Audit committee of the Board
Bed Capacity	Bed capacity for the number of beds available during the Operation Period of the hotel (without regard of the actual number of rooms occupied)
Board	Board of Director of the Company
BREEAM	Building Research Establishment Environmental Assessment Method
Corporate Governance Code	The <i>Corporate Governance Code</i> set out in Appendix 14 to the <i>Listing Rules</i>
China or PRC	The People's Republic of China, but for the purposes of the Report and for geographical reference only, unless the context otherwise requires, excluding Hong Kong, the Macau and Taiwan
Club Med	A global leisure and tourism resort of the Group featuring the idea of all-inclusive creative holidays
Company or Our Company	Fosun Tourism Group (formerly known as Fosun Tourism and Culture Group (Cayman) Company Limited), an exempted company with limited liability incorporated in the Cayman Islands on 30 September 2016
Director(s)	The director(s) of the Company
Fosun Group	Fosun International Limited and its subsidiaries
Strategy Committee	Strategy Committee of the Board
GE	A Gentil Employé is a Club Méditerranée employee, originating in the country where the village is located. Their job is in a fixed location and they have a status different from that of a GO®
GM®	Gentil Membre: Club Med customer
GO®	Gentil Organisateur: a Club Med employee in direct contact with customers. A Gentil Organisateur is above all a link creator within the village
HACCP	Hazard Analysis and Critical Control Points
LEED	Leadership in Energy and Environmental Design
Foryou Club	Our member management system in China, the management and operation of the system is aimed to provide the members and customers registered under the FTG ecosystem with services and activities
The Group, Fosun Tourism Group, We (or us), or Fosun Tourism	Our Company and our subsidiaries at the relevant time or, where the context so requires, or if the context requires, in respect of the period before our Company became the holding company of our present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
Listing	Listing of shares on the Main Board
Listing Rules	The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended or supplemented from time to time

Abbreviations	Full Names
Main Board	The stock market (excluding the option market) operated by the Hong Kong Stock Exchange, which is independent from and operated in parallel with GEM
Miniversity	The brand for learning and playing club for children
Reporting Period	1 January 2024 to 31 December 2024
Hong Kong Stock Exchange	The Stock Exchange of Hong Kong Limited
Waterpark	The Aquaventure Waterpark in Atlantis Sanya
Fosun Foundation	Established in November 2012, Fosun Foundation's business activities include: natural disaster relief; poverty alleviation and helping the physically challenged people; financial assistance offered for cultural and educational corporate social responsibility projects, to young entrepreneurs and for youth employment and other corporate social responsibility causes
Nomination Committee	Nomination Committee of the Board
Remuneration Committee	Remuneration Committee of the Board
ESG	Environmental, Social and Governance
ESG Report, our Report, the Report	Environmental, Social and Governance Report
ESG Reporting Code	Environmental, Social and Governance Reporting Code in Appendix C2 to the Listing Rules of Hong Kong Stock Exchange
GRI Standards	GRI Sustainability Reporting Standards issued by the Global Sustainability Standards Board (GSSB)
EHSQ	Environment, Health, Safety and Quality
EHS	Environment, Health and Safety

Assurance Statement



ASSURANCE STATEMENT CN25/00004828

SGS-CSTC’ S REPORT ON SUSTAINABILITY ACTIVITIES IN THE 2024 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT OF FOSUN TOURISM GROUP

NATURE OF THE ASSURANCE/VERIFICATION
SGS-CSTC STANDARDS TECHNICAL SERVICES CO., LTD. (hereinafter referred to as SGS) was commissioned by Fosun Tourism Group to conduct an independent assurance of the Chinese version of the 2024 *Environmental, Social, and Governance Report* of Fosun Tourism Group (hereinafter referred to as the Report).

INTENDED USERS OF THIS ASSURANCE STATEMENT
This Assurance Statement is provided with the intention of informing all Fosun Tourism Group’s Stakeholders.

RESPONSIBILITIES
The information in the Report and its presentation are the responsibility of the directors or governing body and the management of Fosun Tourism Group. SGS has not been involved in the preparation of any of the material included in the Report.

Our responsibility is to express an opinion on the text, data, graphs and statements within the scope of assurance with the intention to inform all Fosun Tourism Group’s stakeholders.

SGS hereby states that it shall not be held responsible or liable for any direct, indirect, incidental, or consequential damages or losses arising from or in connection with the use of information provided in this report.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE
The SGS ESG & Sustainability Report Assurance (SRA) protocols used to conduct assurance are based upon internationally recognised assurance standards including the AA1000 series of standards and ISAE3000.

The assurance of the Report has been conducted according to the following Assurance Standards:

Assurance Standard Options	Level of Assurance
AA1000AS v3 Type 2	Moderate

SCOPE OF ASSURANCE AND REPORTING CRITERIA
The assurance engagement was conducted to evaluate the accuracy and reliability of the sustainability performance information included in the Report. Additionally, it assessed the extent to which the Report’s content refers to the requirements of *GRI Standards 2021*.

ASSURANCE METHODOLOGY
The assurance comprised a combination of pre-assurance research, onsite interviews with relevant employees at 16th Floor, Building T1, 118 Feihong Road, Hongkou District, Shanghai, China; documentation and record review and validation where relevant.

LIMITATIONS AND MITIGATION
Data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process.

The greenhouse gas emissions related data in the Report has not undergone verification by an independent third-party auditor. In the context of the present assurance engagement, our procedures were limited to sample-based validation.



This assurance engagement was restricted to the group level of Fosun Tourism Group and did not include traceability of original data from all subordinate institutions.

STATEMENT OF INDEPENDENCE AND COMPETENCE
The SGS Group of companies is the world leader in inspection, testing and certification, operating in multiple countries and providing services. SGS affirm our independence from Fosun Tourism Group, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment.

FINDINGS AND CONCLUSIONS

ASSURANCE/VERIFICATION OPINION
On the basis of the methodology described and the assurance engagement performed, the information and data included in the Report is accurate, reliable, and has been fairly stated, provides a fair and pertinent statement on the sustainability activities of Fosun Tourism Group in 2024.

CONCLUSIONS, FINDINGS AND RECOMMENDATIONS BASED ON GRI STANDARDS 2021
The assurance team concludes that Fosun Tourism Group 2024 *Environmental, Social, and Governance Report* has referred to the requirements of *GRI Standards 2021*.

FINDINGS AND RECOMMENDATIONS
All observations pertaining to commendable practices, sustainable development activities, and managerial recommendations identified throughout the assurance process have been thoroughly documented in the *Internal Management Report on Sustainability Reporting Assurance*. This report has been officially presented to the relevant management divisions of Fosun Tourism Group to serve as a reference for their ongoing efforts towards continuous improvement.

Signed:



For and on behalf of SGS-CSTC

David Xin
Sr. Director – Business Assurance
16/F Century Yuhui Mansion, No. 73, Fucheng Road, Beijing, P.R. China

July. 17th, 2025
WWW.SGS.COM



Readers Feedback Form

Thank you for reading the Group's *2024 ESG Report*. In order to provide more valuable information to the Group's stakeholders and improve its ability and level of fulfilling social responsibilities, the Group would welcome any feedback or suggestions you might have about the Report.

You can send this form to any of the following:

E-mail address: foliday.esg@fosun.com

How would you rate the Group's 2024 ESG Report?

☐Extremely Satisfied ☐Very Satisfied ☐Satisfied ☐Less Satisfied ☐Not Satisfied

How would you rate the economic, social and environmental responsibilities of the Group?

Economic responsibility	☐ Extremely Satisfied ☐ Very Satisfied ☐ Satisfied ☐ Less Satisfied ☐ Not Satisfied
Social responsibility	☐ Extremely Satisfied ☐ Very Satisfied ☐ Satisfied ☐ Less Satisfied ☐ Not Satisfied
Environmental responsibility	☐ Extremely Satisfied ☐ Very Satisfied ☐ Satisfied ☐ Less Satisfied ☐ Not Satisfied

Please rate the effectiveness of the Report in reflecting the economic, social and environmental impact the Group has brought about through its social responsibility practices.

☐Excellent ☐Good ☐Fair ☐Poor ☐Terrible

How would you rate the clarity, accuracy and completeness of the information, data and indicators the Report has disclosed?

Clarity	☐ Extremely Satisfied ☐ Very Satisfied ☐ Satisfied ☐ Less Satisfied ☐ Not Satisfied
Accuracy	☐ Extremely Satisfied ☐ Very Satisfied ☐ Satisfied ☐ Less Satisfied ☐ Not Satisfied
Completeness	☐ Extremely Satisfied ☐ Very Satisfied ☐ Satisfied ☐ Less Satisfied ☐ Not Satisfied

Do you find the Report in easy-to-read contents and formatting?

☐Yes ☐Neutral ☐No

Feel free to share any comments or suggestions you may have on the Group's ESG work and the Report: