

佳源服務控股有限公司

JIAYUAN SERVICES HOLDINGS LIMITED

(INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)

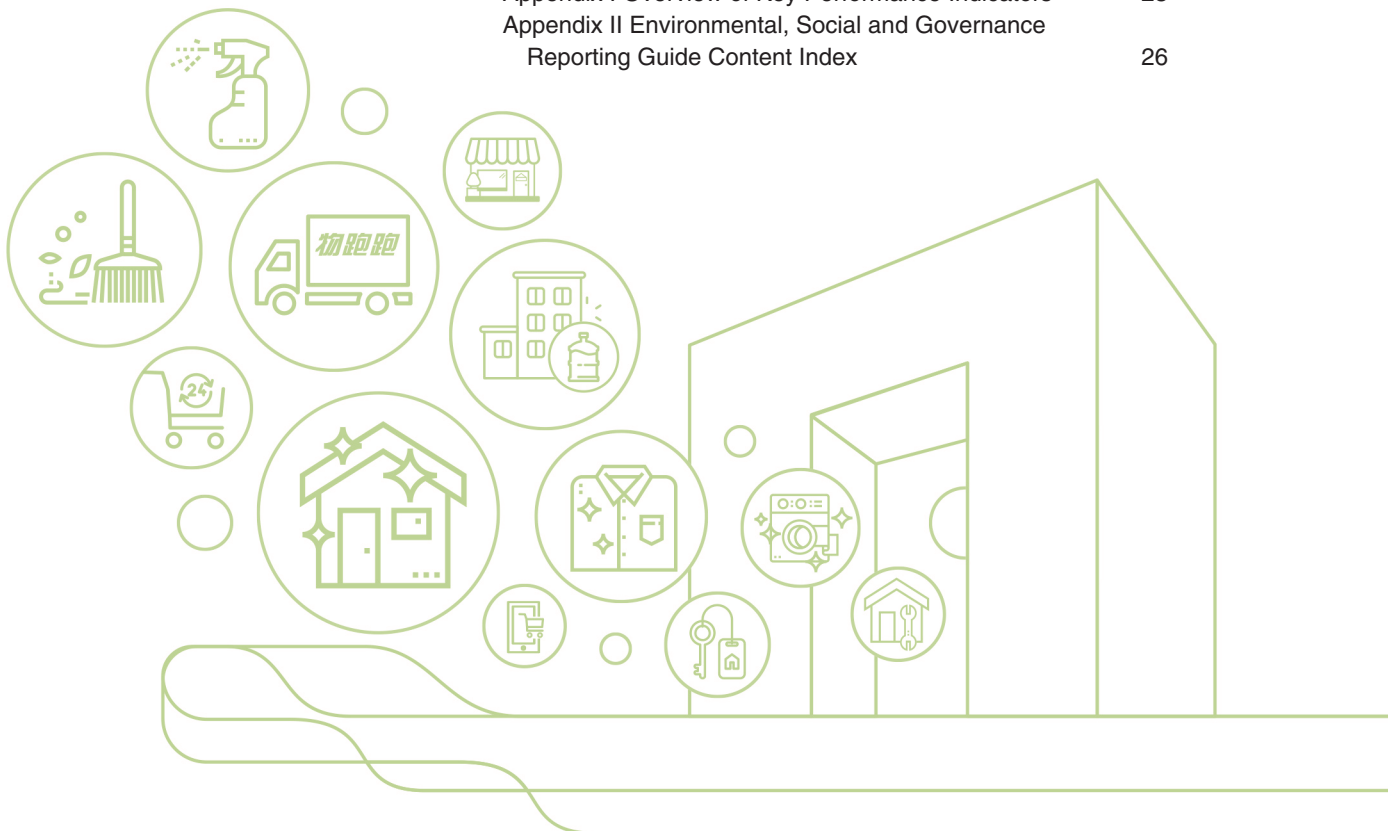
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2020 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



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ABOUT THIS REPORT



Jiayuan Services Holdings Limited (the “Company”, together with its subsidiaries, hereinafter referred to as the “Group”) is pleased to present our first annual Environmental, Social and Governance Report for year ended 31 December 2020 (the “ESG Report”) to provide an overview of the Group’s management of significant issues affecting the operation, including environmental, social and governance (“ESG”) matters.

The board of directors of the Company (the “Board”) has the overall responsibility for the Group’s ESG strategy and reporting. The Board is responsible for evaluating and determining the Group’s ESG-related risks and ensuring that appropriate and effective ESG risk management and internal control systems are in place.

REPORTING PERIOD

The ESG Report illustrates the Group’s initiative and performance regarding the environmental and social aspects during the reporting period from 1 January 2020 to 31 December 2020 (the “Reporting Period”).

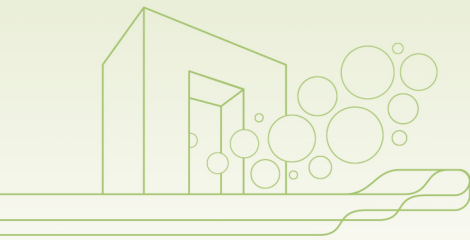
REPORTING SCOPE

This ESG Report covers all major subsidiaries of the Group in Jiangsu province and Zhejiang province of the People’s Republic of China (the “PRC”) with core business that principally engaged in the provision of property management services, value-added services to property developers and community value-added services accounting for over 80% of the Group total revenue for the year ended 31 December 2020. The Group will continue in assessing the impacts of its business on the major ESG aspects and to include in the ESG Report.

REPORTING BASIS

The ESG Report was prepared in accordance with the requirements of Appendix 27 “Environmental, Social and Governance Reporting Guide” (“ESG Reporting Guide”) to the Main Board Listing Rules of The Stock Exchange of Hong Kong Limited (the “HKEx”). The Group has complied with the disclosure requirements of the “comply or explain” provisions set out in the ESG Reporting Guide. During the process of preparation of this ESG Report, we summarised the Group’s performance in corporate and social responsibilities based on the principles of “Materiality, Quantitative, Balance and Consistency”. Please refer to the table below for our understanding and response to such reporting principles.

Reporting Principles	Definitions	Our Response
Materiality	The issues covered in the ESG Report should reflect the significant impacts of the Group on the economy, environment and society, or the scope of assessments and decisions of stakeholders being affected.	Through continuous communication with stakeholders, combined with the Group’s strategic development and business operations, we can identify current material sustainable development issues.
Quantitative	The ESG Report should disclose key performance indicators (“KPIs”) in a measurable manner.	The Group quantitatively discloses its environmental and social KPIs, and provides textual explanations on quantitative resources.



ABOUT THIS REPORT

Reporting Principles	Definitions	Our Response
Balance	The ESG Report should reflect fairly the overall sustainability performance of the Group.	The Group has explained in detail the sustainable development issues that have a significant impact in the business, including the results achieved and the challenges it faces.
Consistency	The Group should use consistent disclosure principles for the preparation of the ESG Report.	The Group will ensure that the disclosure scope and reporting methods of the ESG Report are generally consistent every year.

SOURCE OF INFORMATION

The information disclosed in this ESG Report is derived from the Group's formal documents, statistics or public information. The Board is responsible for the truthfulness, accuracy and completeness of its contents.

ACCESS TO THE ESG REPORT

The ESG Report is available in Chinese and English versions. In case of any discrepancy between the Chinese and English versions of the ESG Report, the English version shall prevail. You may access the Group's official website at <http://jy-fw.cn/> or the website of the HKEx at <http://www.hkex.com.hk> for an electronic copy of the ESG Report.

CONTACT INFORMATION

The Group welcomes your feedback on the ESG Report for our sustainability initiatives. Please contact us through our Company's website <http://jy-fw.cn/>.

ABOUT US



We are a leading comprehensive property management service provider in Zhejiang province with a proven track record of robust growth. Headquartered in Jiaxing and deeply rooted in the Yangtze River Delta Region, through over 15 years of operations, we have grown from a leading regional property management provider to an established comprehensive property management service provider with national presence. The Yangtze River Delta Region, which is one of the most populous and economically prosperous regions in the PRC, has always been and will continue to be our strategic development focus.

Leveraging our success in the Yangtze River Delta Region, we have spearheaded our nationwide expansion strategy and successfully grown from a regional property management service provider to an established comprehensive property management service provider with national presence. As at 31 December 2020, the Group had a total contracted gross floor area (“GFA”) of approximately 49.7 million square meters (“sq.m.”), with a year-on-year increase of approximately 28.0%. Relying on comprehensive strength and brand influence, the Group has also been further recognised in the industry.

Adhering to the vision of “Build a Beautiful Life with Heartfelt Services” (用心服務,共築美好), we brought property owners scene-style experience through the “six services” of “security”, “cleaning”, “greening”, “maintenance”, “elderly care” and “child care”, as well as the exclusive “Jiayuan Five Senses Services” (佳源五感服務), and transformed the complex operation process into a simple and easy-to-operate on-site effect, so as to continuously improve and enhance the service quality, and lead the improvement of the customers’ quality of life with the leading service quality. During 2020, the Group won a number of awards from the China Index Academy, including the 35th among 2020 Top 100 Property Management Companies (2020中國物業服務百強企業35位), 13th among the 2020 Leading Growth Enterprises of the Top 100 Property Management Service Providers in China (2020中國物業服務百強成長性領先企業13位), 2020 Specialised Operational Leading Brand of China Property Service Companies (2020中國物業服務專業化運營領先品牌企業), 2020 Noteworthy Property Management Company in the Capital Market (2020值得資本市場關注的物業服務企業), 2020 East China Market-leading Enterprise for Property Services (2020華東區域物業服務市場地位領先企業) and 2020 Excellent Management Team in China’s Property Management Industry (2020中國物業管理行業優秀管理團隊).

On 9 December 2020, the Company’s shares were listed on the Main Board of the HKEx.



Property management services

We provide property developers, property owners and residents with a wide range of property management services, which primarily comprise (i) cleaning, (ii) security, (iii) gardening and landscaping, and (iv) repair and maintenance services.



Value-added services to non-property owners

In addition to quality traditional property management services, we endeavour to offer non-property owners comprehensive and customised value-added services covering the entire lifecycle of property development process to address their needs from preliminary consultancy for property development to post-delivery management. Our value-added services to non-property owners primarily comprise (i) sales management services, (ii) preliminary planning and design consultancy services, (iii) pre-delivery cleaning and inspection services, (iv) car park sales assistance services, and (v) other services customised to meet specific needs of our customers on an as-needed basis such as employee catering services and sales of groceries.



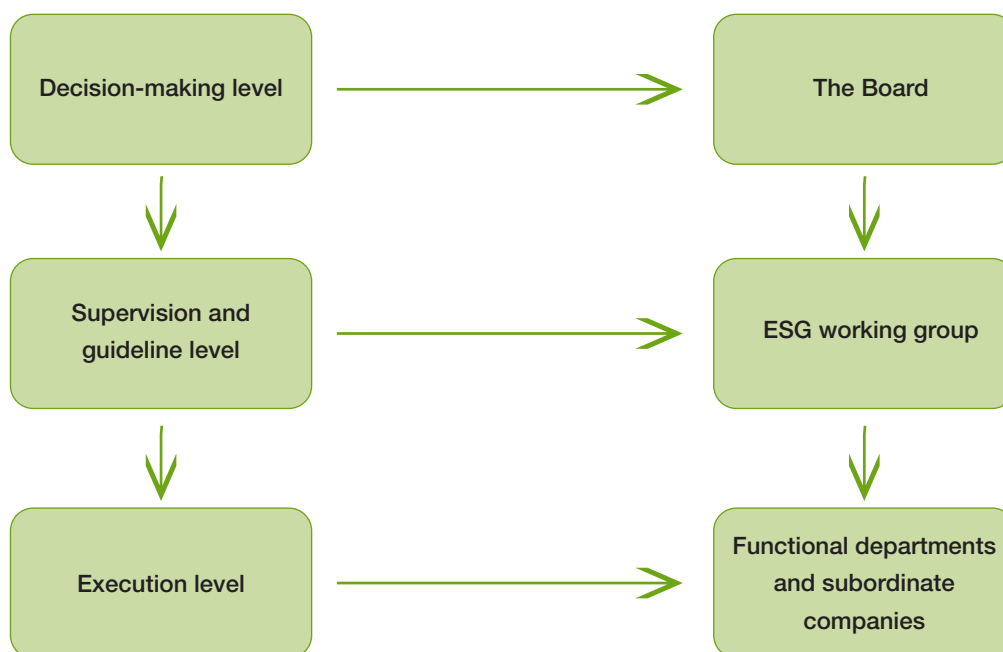
Community value-added services

We strive to offer a broad spectrum of differentiated and customised community value-added services, targeting the diverse needs of our customers while enhancing customer stickiness. By providing comprehensive demand-inspired, customised and menu-based services, our value-added services to property owners and residents cater to different groups of property owners, factoring in different ages, different family structures and different occupations. Our community value-added services primarily include, among others, (i) home-living services, (ii) common area value-added services, (iii) car park leasing assistance services and (iv) sales of groceries to property owners.

SUSTAINABILITY GOVERNANCE



In 2020, the Group got listed on the HKEx, and officially established an ESG framework to promote and implement the Group’s sustainability strategy. To ensure effective ESG management, our ESG governance structure, composed of the Board, ESG working group, respective functional departments and subordinate companies, was established to promote ESG management and disclosure. The Board, being the ultimate decision-making body of the Group, is responsible for the Group’s ESG governance. The Board steers the Group’s sustainable development forward and bears the overall responsibility of its ESG efforts. In the future, the Board will continue to strengthen ESG risk management and improve ESG working mechanism and regulatory processes to enhance its ESG governance standard. The ESG working group, serving on the supervision and coordination level, is responsible for implementing ESG governance strategy, coordinating ESG matters, compiling ESG reports, and reporting relevant work progress to the Board on a regular basis. Each functional department and subordinate company, serving on the execution level, is responsible for rolling out initiatives set up by the ESG working group and reporting relevant work progress and data.





STAKEHOLDER ENGAGEMENT

We identified key stakeholders of our business operations and interacted with our stakeholders regularly through various communication channels. The following table illustrates the issues of concern of our major stakeholders and the ways we communicate with them:

Stakeholder	Expectation	Engagement channel	Measures
Government	<ul style="list-style-type: none"> - To comply with the laws - Proper tax payment - Promote regional economic development and employment 	<ul style="list-style-type: none"> - On-site inspections and checks by different government departments - Research and discussion through work conferences 	<ul style="list-style-type: none"> - Operate, manage and pay taxes according to laws and regulations - Create more job opportunities
Shareholders and investors	<ul style="list-style-type: none"> - Low risk and reasonable return on the investment - Information disclosure and transparency - Protection of interests and fair treatment of shareholders - True, accurate and timely information 	<ul style="list-style-type: none"> - Annual General Meeting - Interim Report Result and Annual Report Result - Company's website - Announcements 	<ul style="list-style-type: none"> - Disclose Company's information according to laws and regulations - Hold meetings with shareholders - Disclose the Company's communication channels - Organise investing activities - Enhance profitability
Employees	<ul style="list-style-type: none"> - Safeguard the rights and interests of employees - Employment benefits - Safe working environment - Career development opportunities - Self-actualisation - Health and safety 	<ul style="list-style-type: none"> - Conferences - Training, seminars, briefing sessions - Emails - Company policy announcements - Face to face meeting/discussion/communication when needed 	<ul style="list-style-type: none"> - Provide a healthy and safe working environment - Provide competitive offer - Develop a fair mechanism for promotion - Care for employees by helping those in need and organising employee activities - Organise teambuilding activities

STAKEHOLDER ENGAGEMENT



Stakeholder	Expectation	Engagement channel	Measures
Customers/property owner	<ul style="list-style-type: none"> - High-quality services - Confidentiality - Integrity - Satisfaction 	<ul style="list-style-type: none"> - Customer appraisal - Email - Regular meetings - By phone 	<ul style="list-style-type: none"> - Improve communication through information technology - Strengthen quality management to ensure high-quality service - Improve internal control and risk management
Suppliers/partners	<ul style="list-style-type: none"> - Mutual development - Honest cooperation - Fair and open manner 	<ul style="list-style-type: none"> - Business meetings, supplier conferences, phone calls and interviews - Reviews and assessments - Quotation comparison 	<ul style="list-style-type: none"> - Enhance management system for suppliers and sub-contractors - Establish communication platform for suppliers and sub-contractors - Cooperate with quality suppliers and sub-contractors
Peer/industry associations	<ul style="list-style-type: none"> - Experience sharing - Corporations - Fair competition - Development of the industry 	<ul style="list-style-type: none"> - Seminar/course - Site visit 	<ul style="list-style-type: none"> - Stick to fair play, cooperated with peers to realise win-win - Attend seminars or courses organised by industry association so as to share experience for sustainability development
Public and the communities	<ul style="list-style-type: none"> - Community involvement - Job opportunities - Local development - Environmental protection - Society in harmony 	<ul style="list-style-type: none"> - Charitable activities - Interaction with property owner and enterprises 	<ul style="list-style-type: none"> - Organise voluntary activities - Promote local community culture - Care to vulnerable groups



MATERIALITY ASSESSMENT

The Group attaches importance to the materiality assessment of ESG issues for the purpose of timely and comprehensive understanding of the materiality of each ESG issue to the business development of the Group and the expectation of stakeholders, in order to facilitate the Group's effective disclosure of ESG information and continuous improvement in the management level of relevant issues. The materiality assessment on ESG issues of the Group during the Reporting Period covers the following steps:

- Step 1** The Group identified the following 21 issues in accordance with the disclosure requirements set out in the ESG Reporting Guide and based on the business characteristics and daily operation of the Group. These issues are considered to have impacts on the environment and the society during our operation.
- Step 2** Based on the understanding of the demands and expectations of stakeholder during the daily operation, the Group determined the materiality of ESG issues by benchmarking the key points and the trend of ESG works of industry peers.
- Step 3** Based on the result of the materiality assessment, the Group discussed and determined the key disclosure of the ESG Report for the Reporting Period and the key points for improvement in the future ESG work of the Group.

Social Aspects				Environmental Aspects	
1. Equal opportunity	5. Prevention of child labor and forced labor	9. Complaint handling	13. Community investment	14. Exhaust emissions	18. Water consumption
2. Employment and employee benefits	6. Selection and evaluation of suppliers	10. Protection of intellectual property rights		15. Greenhouse gas emissions	19. Paper consumption
3. Occupational health and safety	7. Control and management on environmental and social risks along the supply chain	11. Customer data privacy and data security		16. Waste management	20. Management of risks associated with Environmental and Natural Resources
4. Employee development and training	8. Service quality	12. Anti-corruption and money laundering		17. Energy consumption	21. Climate change

According to the results of materiality assessment, 9 material topics (Note) are regarded as the most concerned issues of stakeholder and the Group. While taking into account environmental and social responsibilities, the Group will pay more attention to such areas, and strive to achieve continuous improvement and sustainable business development.

Note: Presented in bold.

A. ENVIRONMENTAL ASPECTS



A1: EMISSIONS

We are committed to environmental protection and have adopted and implemented measures to ensure that we meet the standards represented by our GB/T 24001-2016 idt ISO14001: 2015 certification, which we first obtained from the Hangzhou Wantai Certification Company Limited (杭州萬泰認證有限公司) in 2008. Our current certification is valid from November 2019 to November 2022. Given the nature of our operations, we do not believe that we are subject to material risks or compliance costs in relation to environmental issues. Nevertheless, to demonstrate the Group's commitment to sustainable development and compliance with laws and regulations relating to environmental protection, the Group endeavors to minimise the environmental impact of the business activities and maintain green operations and green office practices.

Our operations are subject to the PRC environmental laws and regulations including but not limited to the Environmental Protection Law of the PRC (中華人民共和國環境保護法), Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste (中華人民共和國固體廢物污染環境防治法) and Prevention and Control of Atmospheric Pollution of the PRC (中華人民共和國大氣污染防治法). Our Group would be subject to payment of fines and penalties, and our reputation may be damaged if there is any failure to comply with present or future laws and regulations. We continuously observe relevant laws and regulations in relation to environmental protection in the PRC and have been in strict compliance with them. We have implemented environmental protection measures in our operations to treat and dispose of all of our waste in accordance with national and local environmental laws and regulations.

Reduction of emissions

The emission of exhaust gases including greenhouse gases has brought significant impact on the environmental change and thus low carbon emission has been under the Group's attention so as to pursue low carbon emission and environmental protection. The Group's carbon emission was mainly generated by the use of electricity during our daily operation. In order to achieve low carbon emission, we have adopted energy conservation and consumption reduction measures into our daily operations and encouraged employees to reduce carbon emissions in various ways as described in section "Aspect A2: Use of Resources". In view of our continuous effort, we target to reduce the emission of exhaust gases by 5% within five years.

Waste management

Our hazardous waste mainly consists of wasted ink cartridges, light bulbs, batteries and plastics. Non-hazardous waste mainly includes commercial waste. They are separately stored and handled with the ledger for record. In order to properly control the disposal of our wastes, we have formulated detailed environmental protection rules and guidance for our staff to follow during our operations. We also engaged qualified recycling companies to perform waste disposal and treatment, especially for hazardous waste, so as to minimise the impact on nature. Besides, we actively responded to local government policies to carry out waste recycling and waste sorting in our projects in orderly and timely manner. Various domestic garbage in our projects were collected separately and processed separately according to their classification. We believe project property owner can gradually establish the awareness of waste recycling and develop the habit of separating different types of waste through various publicity and education. In view of our continuous effort, we target to reduce the generation of waste by 5% within five years.



A. ENVIRONMENTAL ASPECTS

We believe that our operations do not generate hazards that have any significant adverse effect on the environment and our environmental protection measures are adequate to comply with all applicable current local and national PRC regulations. During the Reporting Period, there are no material generation of non-hazardous waste in our operations and there was no material breach of or non-compliance with the applicable laws and regulations related to environmental protection in the PRC.

A2: USE OF RESOURCES

The Group places high priority on the efficient use of resources. The major resources used by the Group are fuels, electricity and water. For usage of water, the Group did not encounter any problems in sourcing water that is fit for purpose. The Group strives to improve the efficient use of natural resources, such as minimising waste/emissions and implementing effective recycling program. Practical measures were implemented as follows:

Energy conservation

- Switching off lights and turning off unnecessary energy-consuming devices such as air-conditioning system when staff leaves the office;
- Monitoring usage of electricity by designated department and checking for variance with past records;
- Setting air-conditioning system to an appropriate temperature per local conditions;
- Preference will be given to equipment with relatively high energy efficiency;
- Adopting “one vehicle one card” policy so as to monitor the usage of fuel by each vehicle and to avoid wastage by private usage;
- Reducing the number of lights on, turning on the lane dividers, turning off or removing the parking lights to realise the all-off mode at the basement level; and
- Installing sound sensor, infrared and light sensors to adjust lighting systems automatically to improve energy efficiency.

Water saving

- Monitoring usage of water by a designated department and checking for variance with past records;
- Using water-saving appliances;
- Putting slogans for water saving in public areas;
- Inspecting water supply pipelines and monitoring of water; and
- Monitoring consumption in the communities on a daily basis to prevent water leakage.

A. ENVIRONMENTAL ASPECTS



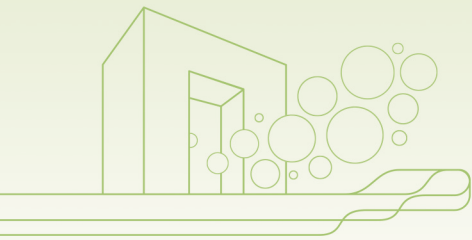
General environmental measures

- Encouraging the use of paper by printing or photocopying on both sides of paper, where applicable;
- Encouraging the employees to use suitable font size/shrinkage mode to minimise pages, if possible;
- Using online office system to minimise the use of paper;
- Collecting of carton boxes for recycling purpose;
- Performing regular maintenance of machineries and vehicles with good condition for operational efficiency;
- Strictly following the procurement plan in order to avoid duplication of purchase and idle resources;
- Focusing on quality management so as to reduce wastage and scrap for less pollution resulted; and
- Enhancing the monitoring for the use of food in canteen to reduce wastage.

In view of our continuous effort as stated above, we target to reduce the consumption of various energy and water by 5% within five years.

A3: THE ENVIRONMENT AND NATURAL RESOURCES

The Group raises staff's awareness on environmental issues through education and training and enlist employees' support in improving the Group's performance, promote environmental awareness amongst the customers, business partners and shareholders and support community activities in relation to environmental protection and sustainability and evaluate regularly and monitor past and present business activities impacting upon health, safety and environmental matters. With the integration of policies mentioned in sections "A1: Emissions" and "A2: Use of Resources", the Group strives to minimise the impacts on the environment and natural resources.



A. ENVIRONMENTAL ASPECTS

A4: CLIMATE CHANGE

The Group is committed to mitigating the climate change and enhancing its resilience to adapt to the increasing threat of climate-related consequences.

Although the climate change may not bring direct impacts on the Group's business, the Group, as a supporter of the recommendations of the Taskforce on Climate-Related Financial Disclosure (TCFD), has assessed the potential climate related risks that it may face under different climate scenarios. The Group identified the rising mean temperature and increasing severity and likelihood of extreme weather events such as typhoons, rainstorms, and snowstorms as major physical risks affecting our projects under management.

The Group's ESG working group is responsible for identifying and assessing any climate-related risks to which the Group's operations are exposed, and updating the Board with the latest news and developments on climate regulations and industry benchmark. In order to cope with climate-related risk, the Group gradually improved its emergency response mechanism for extreme weather such as the service centers of projects will notify any approaching extreme weather condition to owners through our butlers. All service centers have sufficient inventory of strategic materials, such as sand bags for flood prevention, haystacks for snow storm prevention and facial masks for epidemic prevention. After receiving forecasts of extreme weather condition or emergency, our service centers will check the inventory to ensure sufficient materials are in place. Such contingency plan has become a part of standardised operation procedures of the Group for a quick and adequate response to any impact of extreme weather conditions.

In the future, we will continue to identify potential business activities affecting the environment and develop corresponding improvement measures, so as to further prevent the possible negative impacts of our operation on climate change.

B. SOCIAL ASPECTS



B1: EMPLOYMENT

The Group believes that a key to our success is our ability to recruit, retain, motivate and develop talented and experienced staff members. We endeavour to attract and retain appropriate and suitable personnel to serve our Group. Our Group assesses the available human resources on a continuous basis and will determine whether additional personnel are required to cope with the business development of our Group. The Group's employment handbook sets out our standards for compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, anti-discrimination, and other benefits and welfare.

The Group entered into separate labour contracts with each of our employees in accordance with the applicable labor laws of PRC including the Labour Law of the PRC (中華人民共和國勞動法) and the PRC Labour Contract Law (中華人民共和國勞動合同法). The remuneration package includes basic wages, bonuses, and allowances such as over-time work allowances, social insurance and housing provident fund, etc.. We have devised an appraisal system for our employees and we consider the appraisal result in conducting our salary reviews and making promotion decisions. Each of our staff members undergo a performance appraisal once a year. The appraisal provides us with an opportunity to assess each individual staff's strengths and areas for improvement, thereby enabling us to effectively train and develop each individual staff.

Regarding recruitment, we are committed to attracting the best and brightest individuals to our talent pool. In addition to experienced professionals, we recruit fresh graduates under our "Yuan Power" Program (源動力計劃).

As part of our efforts to recruit the best of our industry, we have established detailed sets of internal policies and procedures to guide each stage of our efforts. For example, we have guidelines on who are the appropriate interviewers for particular positions, how to conduct our phone interviews, standardised interview procedures and interview questions.

We also evaluate our recruitment procedures and job descriptions regularly. While we have determined the qualifications and traits desirable in ideal candidates for various management levels and positions, we strive to recruit candidates that are compatible with us in terms of work ethic and corporate culture as well. Our recruitment process primarily includes the following stages:

- Issue job posting. Departments in need will make application to the human resources department for recruitment for their vacancies. Our recruitment personnel in the human resources department will then issue job postings with descriptions of our required qualifications on various internal and external platforms. Such platforms may include online and offline channels such as our own website, our official WeChat account, posters and online job banks. We also have a program for rewarding employees who have successfully referred candidates to us.
- Review resumes. Our human resources department and the department(s) in need will review applications and resumes with reference to our internal guidelines.
- Interviews. We will select applicants from the pool of resumes for interviews. We conduct a first interview by phone, and interview candidates who progress to the second round in person or by video. For important positions such as general manager, our president will interview them in the third round. We provide feedback to candidates within five days of completing the interview.



B. SOCIAL ASPECTS

- Internal evaluation. Once we select our candidates, we set their salaries with a view to our budget and their individual qualifications. We also begin internal review and approval procedures by relevant levels of management for hiring new employees. We will conduct background searches for candidates competing for managerial or senior positions.
- Hiring. We will issue offer letters and assist candidates who accept with the necessary paperwork and orientation procedures.

We believe the above will increase the overall competitiveness of our workforce and maintain good relationship with our employees as we believe that our employees are valuable assets to our Group.

During the Reporting Period, there were no material non-compliance or proceedings regarding employment brought against the Group or its employees.

B2: HEALTH AND SAFETY

The Group places emphasis on occupational health and work safety in the workplace. We are subject to PRC laws in relation to occupational health and safety including but not limited to the Regulation of Insurance for Work Related Injury (工傷保險條例), the Work Safety Law of the PRC (中華人民共和國安全生產法) and the Law of the PRC on Prevention and Control of Occupational Diseases (中華人民共和國職業病防治法). We conducted our operations in accordance with standards represented by our GB/T 28001-2011/idt OHSAS 18001: 2007 certification, which we first obtained from the Hangzhou Wantai Certification Company Limited (杭州萬泰認證有限公司) in 2008.

We are committed to providing a comfortable and safe working environment for our staff and protecting our staff against occupational hazards. The measures including but not limited to the following:

- Provided our staff with body checks at the cost of the Group;
- Reviewed records of incidents, injuries and illness regularly and handled the work injuries of staff properly;
- Conducted safety checks regularly to ensure that the safety measures are implemented;
- Interacted with the community to carry out fire drills and trainings regularly;
- Cared about the physical and mental health of our staff and launched staff-caring visits regularly; and
- Advocated the importance of safety by arranging office safety inspections, fire inspections and carried out fire drills regularly.

Besides, we train our employees on how to react during selected emergencies. Please refer to section “B3: Development and Training” for more information.

B. SOCIAL ASPECTS



In response to the COVID-19 outbreak in 2020, we have adopted enhanced hygiene and precautionary measures across the properties under our management since late January 2020. These measures include (i) regularly cleaning and disinfecting the common areas in our managed properties; (ii) monitoring the medical symptoms of the visitors at our managed properties by measuring their body temperatures; (iii) requiring our staff to wear suitable protective gear such as gloves and face masks; and (iv) promoting personal hygiene among our employees as well as property owners and residents of the properties we manage. The additional costs for implementing these enhanced measures are expected to be mainly related with masks, ethanol hand wash, disinfectants and infrared thermometers.

During the Reporting Period, there were no material work related injuries case. There were no non-compliance cases noted in relation to laws and regulations for health and safety.

B3: DEVELOPMENT AND TRAINING

The Group perceives our employees as the key to our service quality and customer experience. As part of our long-term efforts to retain and motivate talent, we offer our employees career advancement prospects and training in professional skills necessary to our business.

Additionally, we provide training programs regularly and across management levels, designing them with a view to cater our business needs and long-term strategies. Each year we draw up course curriculums for our employees covering key areas in our business operations, including but not limited to our corporate culture and policies, technical knowledge required for certain positions, leadership skills and general knowledge about the nature of our services. We have capitalised on our industry expertise and developed up to 115 courses for our employees, which are provided through on-site training and online platforms such as WeChat and Dingding. Our courses are given by more than 20 lecturers composed of managers and other industry experts under our employment. We also engage third-party lecturers to enhance our training programs from time to time. Further, we send our employees to participate in professional training courses organised by external training institutions according to specific job duties.

We have a comprehensive training program for different levels of employment and our human resources department typically sets up annual training plan by the end of each year according to specific training requirements under “Yuan Power,” orientation training, in-service training, and promotion training programs, the details of which are as follows:

- “Yuan Power” program (源動力計劃). We target our “Yuan Power” program training program toward employees we hired through our campus recruitment programs. We provide introductory courses covering, among other topics, general knowledge about the property management industry, corporate culture, the nuances of customer service, special content for each position of property management, the nature of our services and on-site practical training.
- Orientation training program. We target our orientation training toward new joiners by providing seven to ten days of onboarding training. The topics cover corporate culture, corporate development, organisational structure, management system, job responsibilities, employee rights and responsibilities.



B. SOCIAL ASPECTS

- **In-service training program.** We target our in-service training program toward employees in managerial positions. The courses we provided cover a variety of topics, including how to improve customer service, enhance customer communication and deal with customer complaints and feedback which would be discussed in greater depth. We also provide courses that are tailored to assist employees in adjusting and succeeding in their managerial positions. This includes courses on how to create clear and effective presentations, execute strategy and improve property management fee collection rates, among others.
- **Promotion training program.** We offer promotion training program, including pre-promotion and post-promotion training, to prepare the potential candidates to be eligible for promotion to managers. The pre-promotion training program allow employees to grasp the necessary knowledge and skills as well as adapt quickly to the promoted position. The post-promotion training program focuses on the long-term sustainability of employees to help them further broaden consciousness and to handle more duties and responsibilities. The topics of the training mainly cover professional courses for property management, corporate operation and accounting.

We have woven into our training program mentorship, assessment, feedback and evaluation procedures for our employees to facilitate their growth and development. We believe that our comprehensive training programs, combined with on-the-job learning, will facilitate advancement for our employees.

B4: LABOUR STANDARDS

The Group is fully aware that child labour and forced labour violate fundamental human rights and also pose threat to sustainable social and economic development. The Group strictly complies with relevant labour laws in the PRC including the Labour Law of the PRC (中華人民共和國勞動法) and the PRC Labour Contract Law (中華人民共和國勞動合同法). The Group prohibits the use of child labour and forced labour that violate fundamental human rights and also poses threat to sustainable social and economic development.

In order to avoid child labour, the Group strictly reviews the age of all job applicants and forbids the recruitment of child labour. Employment contracts and other records, documenting all relevant details of the employees (including age) are properly maintained for verification by relevant statutory body upon request.

For the staff who is required to work overtime and be on duty, we would pay overtime allowance in accordance with relevant labour laws in the PRC and our internal human resources policies. If any violation against laws and regulations in relation to labour standards is found, related staff would be subject to disciplinary actions and we would also investigate into the matter, review, update and adjust issues present in the systems or management measures in place.

During the Reporting Period, we did not identify any issue related to child labour or forced labour within the Group.

B5: SUPPLY CHAIN MANAGEMENT

The Group works closely with our suppliers and subcontractors who are committed to high quality, environmental, health and safety standards. Our suppliers are primarily subcontractors located in the PRC who provide maintenance of elevators and fire extinguishing systems, gardening and waste cleaning services.

B. SOCIAL ASPECTS



In general, our headquarter is responsible for supervising and reviewing the selection, management and evaluation of our subcontractors and makes the relevant policy decisions in the social aspect of our business operations. Our subsidiaries and branch offices contribute to and support our headquarter in their supervision, review and decision-making processes.

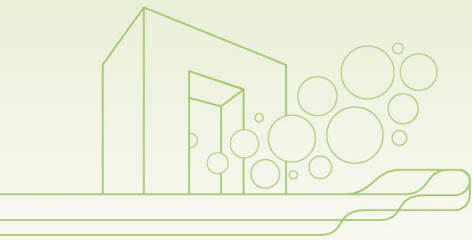
Regarding the selection of subcontractors, we annually maintain and update a list of pre-approved subcontractors primarily based on a history of cooperation. Our subsidiaries and branch offices are required to hire from this list. We add subcontractors for each property management project to the list primarily by soliciting recommendations from our subsidiaries and branch offices. Our subsidiaries and branch offices will complete a “Sub-Contractor Recommendation Form”, outlining their qualifications and the reasons for recommending the sub-contractor in question. We evaluate subcontractors in accordance with criteria such as (i) that they must have held their operating licenses for at least two years; (ii) that they must have obtained the necessary professional qualifications for providing their services in accordance with all applicable laws and regulations for at least one year; and (iii) that they must have provided services to other companies within our industry for at least two years. Our subsidiaries and branch offices are required to obtain documentary evidence in relation to the aforementioned criteria. The “Sub-Contractor Recommendation Form” will then be submitted to our headquarter for review and approval. Sub-contractors who pass this approval process will be named onto our list of pre-approved subcontractors.

In hiring subcontractors, our subsidiaries and branch offices may send invitations to tender to sub-contractors on the pre-approved list and assess their tender submissions based on criteria such as service quality, industry reputation, price, past performance and cooperativeness. Preference will be given to subcontractors with certification and qualification related to environmental protection.

For management of subcontractors, we regularly monitor and evaluate our subcontractors. Managers for each property management project are expected to inspect the work of subcontractors each time the services are provided, and complete inspection checklist and record any issues they detect. We also provide guidelines on property management and provision of community value-added services such as on how to organise community events.

We formally review and evaluate our subcontractors on a monthly and annual basis. Our subsidiaries and branch offices will complete monthly and annual evaluation reports for every sub-contractor, and the evaluation results will be used as one of the basis for stage payment and contract renewal. When the time comes to each year to update the list of pre-approved subcontractors, our subsidiaries and branch offices will make their recommendations based on their evaluation reports. We terminate subcontracting agreements if we discover that certain subcontractors are consistently delivering substandard services. We will also remove them from our pre-approved list if we discover that they have (i) not provided property management services to any member of our Group for more than two years; (ii) not been responding to the findings of evaluations and undercover reviews and raising the quality of their services accordingly; (iii) not acted in accordance with common standards of honesty and integrity; (iv) issued defamatory statements in relation to us or our services; and/or (v) created material and adverse impact on our customers, our reputation or brand value by their conduct.

Thus, we believe there are no significant environmental and social risks for our management decision on supply chain management during the Reporting Period.



B. SOCIAL ASPECTS

B6: PRODUCT RESPONSIBILITY

Quality control

We prioritise quality in our services and believe that quality control is crucial to the long-term success of our business. Our technological implementation department is primarily responsible for overseeing our business operations to do with quality control, focusing on maintaining standards of quality, standardising our internal policies and procedures and monitoring adherence to those standards. In 2020, we had a professional quality control and supervision team consisting of 80 members. Through both the online monitoring and off line supervision, our quality control and supervision team controls and supervises the quality of various aspects of our services, including customer service, security service, maintenance service and environment service at different levels.

Quality control over our services

We conduct our operations in accordance with the standards represented by our ISO9001: 2015 certification, which we first obtained from the Hangzhou Wantai Certification Company Limited (杭州萬泰認證有限公司) in 2008. Our current certification is valid from November 2019 to November 2022. We have established a system for monitoring the quality of our services, which includes multiple sets of standardised internal policies and procedures. For example, we require our employees and subcontractors to complete inspection checklists after each round of scheduled inspections, recording their observations and updates as to the property's conditions. We also have guidance pamphlets on how to conduct certain aspects of our business operations, such as how to organise social events as part of our community value-added services, how to clean areas such as offices, bathrooms, elevators and carpets and how to maintain and operate technical facilities such as elevator systems and fire-extinguishing equipment.

Quality control over subcontractors

We have established an organised management system for subcontractors and typically set forth expected standards of quality in our subcontracting agreements. We evaluate the performance of our subcontractors on monthly or annually basis and may require that they take appropriate and necessary rectification measures for incidents of substandard performance. We reserve the right to collect fines, deduct subcontracting fees and even terminate the contract if our subcontractors fail to perform in accordance with our standards of quality, and decide whether to renew subcontracting agreements based on the outcome of our evaluations. Please refer to section "B5: Supply Chain Management" for more information.

Feedback and complaint management

During the ordinary course of our business, we seek and receive customer feedback and complaints about our services. Customers may provide us with feedback and complaints by dialing our national service hotline or by communicating with employees stationed at our property management projects. Customer feedback and complaints may relate to, for example, substandard services by our subcontractors and loss or damage to property.

B. SOCIAL ASPECTS



We have established internal policies and procedures for responding to and recording customer feedback and complaints, and following up with our customers for reviews on our responses. These internal policies and procedures are applicable across all of our property management projects. We require our relevant employees to file a feedback form within two hours upon receipt of all customer feedback and complaints and submit the form to the responsible person at the relevant property management projects to handle such complaint. They are also required to obtain the customer's contact information and follow up on the case within 48 hours. All instances of contact with the customer must be recorded and filed in written and photographic form. Employees responsible for the case must make constructive contact with the customer within 48 hours of receipt until the case has been resolved. If the feedback is found to be untrue or unsatisfactory after the return visit, or if the customer makes a new request, the complaint will be transferred to the handling process again. We seek to maintain the trust and confidence of our customers. In designing such a feedback and complaint management system, we seek to maintain the trust and confidence of our customers.

Intellectual property

We believe that our intellectual property rights are critical to our continued success. We primarily rely on laws and regulations on trademarks and trade secrets and our employees' and third parties' contractual commitments to confidentiality to protect our intellectual property rights.

The Group's Integrated Management Centre is the department responsible for the work related to intellectual property rights, responsible for the acquisition, modification, renewal, licensing, pledge, transfer, logout, and monitoring of intellectual property of all units including trademarks, functional variable names, copyrights, patents, responsible for guiding, supervising, and managing the intellectual property rights maintenance and rights protection and anti-counterfeiting of all units. The Group regularly conducts intellectual property rights business training for relevant staff of various units to enhance employees' awareness of intellectual property rights protection. The Integrated Management Centre conducts random inspections on the management of intellectual property rights of various units from time to time.

Besides, the Group also requires our staff to endeavour to guarantee and develop intellectual property rights of the Group while totally respect legal intellectual property rights of third parties. In addition, the Group would also sign confidentiality agreements and competition prohibition agreements with its staff and suppliers to prevent the infringement of intellectual property rights. Employees who are suspected of violating relevant rules of intellectual property rights of the Group shall be under investigation and the Group would take appropriate actions against such employees.

Customer data protection and privacy

The Group respects the privacy of customers and their intellectual property rights. Customer data and information obtained during the course of business operation will only be used in providing services for customers, and it will not be disclosed to third-party organisations or be used for other purposes other than providing customer services without customers' consent. The Group has stipulated the process and precautions of handling important documents for employees in in which employees are required to treat customer data in strict confidence. The Group's customer information is attended by specified personnel and can only be accessed by authorised personnel. Classified paper documents are properly placed in the storage room to avoid data breaches. Additionally, the Group provides regular training for employees to enhance their awareness in personal data security, and to prevent employees from using, leaking, and selling customers' personal information illegally.



B. SOCIAL ASPECTS

In addition, our information technology system collects user data including name, gender, birth date, phone number, address and records of payment, complaints and request for repair and maintenance. We have implemented the following internal control measures to enhance information security:

- we have installed anti-virus software in our system. We upgrade such software from time to time and carry out inspections to detect virus intrusion on a regular basis. We also scan all incoming data to ensure that it is free from virus;
- we have adopted procedures such as regular system check, password policy, user authorisation and approval, data backup and data recovery test to safeguard our users' data;
- we have designated our information technology department to conduct frequent review of our systems to ensure that our collection, storage and use of users' data comply with our internal policies and applicable laws and regulations. Our information technology department is responsible for restricting our employees' access right to users' data; and
- we have provided training to our employees to ensure that they are aware of our internal policies in relation to users' data protection.

During the Reporting Period, there are no disputes between our Group and our customers in respect of the quality of services provided by us and there were no cases of non-compliance against laws and regulations related to products responsibilities.

B7: ANTI-CORRUPTION

To ensure operation efficiency and employees' development in a fair and honest working environment, the Group has formulated a whistle-blowing policy to promote business ethics and integrity so as to avoid suspected corruption, extortion and money laundering. Reporting channels such as by email and hotline for employees to report suspected corruption are provided. If there are any suspected case related to corruption, employees are encouraged to report the related cases through such channels. If any behaviours against the guidelines or other rules is found, the person who violates the rules will receive disciplinary punishments. Besides, to enhance awareness of integrity for sound corporate governance, we provided related training to our directors and senior management through workshop organised by external party during the Reporting Period. We will continue to promote integrity education and ethical standards to all level of our employee through various training in order to create a clean operating environment. All these practical actions not only win the trust of customers, but also enhance the sense of belonging and fair play among our employees.

The Group has been in strict compliance with law and regulation related to anti-corruption in the PRC. During the Reporting Period, there was no legal case regarding corrupt practices, extortion and money laundering brought against the Group or its employees.

B. SOCIAL ASPECTS



B8: COMMUNITY INVESTMENT

As a socially responsible company, the Group is committed to understanding the needs of the communities in which we operate. The Group strives to develop long-term relationship with our stakeholders and seek to make contributions to programmes that have a positive impact on community development.

In 2020, a total of RMB915,494 was donated to the below 5 areas with the total number of volunteer service hours of 13,959 hours and the total number of volunteer services with 538 people.

Focus areas

Event

Vulnerable groups

Home visits for elderly



Environmental protection

Update on garbage classification



Education

Voluntary interest classes for children



Sports

2020 Sports day for property owners



Culture

2020 Singing contest for property owners





APPENDIX I OVERVIEW OF KEY PERFORMANCE INDICATORS

1. ENVIRONMENTAL ASPECTS^{1&2}

No. of KPIs	KPIs	Unit	2020
A1.1 Emissions	Sulphur Dioxide	kg	0.27
	Nitrogen Oxides	kg	19.41
	Particulate Matter	kg	1.35
A1.2 Greenhouse gas emissions	Scope 1 Direct emissions	Tons of CO ₂ e	215.31
	Scope 2 Indirect emissions	Tons of CO ₂ e	28,393.78
	Total	Tons of CO ₂ e	28,609.09
	Intensity	Tons of CO ₂ e/million square meters	1,260.31
A1.3 Hazardous waste	Total hazardous waste	Tons	4.67
	Intensity	Tons/million square meters	0.21
A2.1 Energy consumption	Unleaded petrol	kWh	785,659.64
	Diesel	kWh	32,794.74
	Purchased electricity	kWh	35,289,311.08
	Natural gas	kWh	85,130.00
	Total	kWh	36,192,895.46
	Intensity	kWh/million square meters	1,594,400.68
A2.2 Water consumption	Total water consumption	Tons	1,148,425.57
	Intensity	Tons/million square meters	50,491.43

Notes:

- Unless otherwise stated, the emission factors used in calculating the environmental KPIs in this ESG Report are based on the "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the HKEx.
- Intensity is calculated based on the aggregate area under management in Jiangsu province and Zhejiang province of the PRC during the year amounting to 22.7 million square meters.

APPENDIX I OVERVIEW OF KEY PERFORMANCE INDICATORS



2. SOCIAL ASPECTS

No. of KPIs	KPIs	Unit	2020
B1.1 Total number of employees	By gender		
	Male	person	2,126
	Female	person	1,582
	By employment type		
	Full-time	person	3,708
	Part-time	person	Nil
	By age group		
	30 or below	person	398
	31-40	person	474
	41-50	person	774
	51 or above	person	2,062
	By employment category		
	Normal	person	3,502
	Middle	person	180
	Senior	person	26
By geographical region			
Jiangsu province and Zhejiang province of the PRC	person	3,708	
B1.2 Employee turnover rate	Turnover rate by gender		
	Male	%	58
	Female	%	44
	Turnover rate by age group		
	30 or below	%	95
	31-40	%	54
	41-50	%	45
	51 or above	%	46
	By geographical region		
Jiangsu province and Zhejiang province of the PRC	%	52	
B2.1 Number and rate of work-related fatalities	Number of work-related fatalities	person	Nil
	Rate of work-related fatalities	%	Nil
B2.2 Number of working days lost due to work injury	Number of working days lost due to work injury	day	1,469



APPENDIX I OVERVIEW OF KEY PERFORMANCE INDICATORS

No. of KPIs	KPIs	Unit	2020
B3.1 Percentage of trained employees	Percentage of trained employees	%	100
	By gender		
	Male	%	100
	Female	%	100
	By employment category		
	Normal	%	100
	Middle	%	100
Senior	%	100	
B3.2 Average training hours completed per employee	Average training hours completed per employee	hour	103.85
	By gender		
	Male	hour	103.73
	Female	hour	104.01
	By employment category		
	Normal	hour	99.81
	Middle	hour	166.93
Senior	hour	210.46	
B5.1 Number of suppliers	Number of suppliers by geographical region		
	Jiangsu province and Zhejiang province of the PRC	supplier	190
B6.2 Number of complaints about products and services	Number of complaints about service received	case	184
B7.1 Legal cases in relation to corruption	Number of legal cases in relation to corruption filed and concluded	case	Nil
B8.2 Community investment	Total amount of donation	RMB	915,494
	Total number of hours for providing voluntary services	hour	13,959
	Total number of staff involved for providing voluntary services	person	538

APPENDIX II ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE CONTENT INDEX



Subject areas, aspects, general disclosures and KPIs		Section
A. Environmental		
Aspect A1: Emissions		
	General Disclosure	A1: Emissions
KPI A1.1	The types of emissions and respective emissions data.	Appendix I Overview of Key Performance Indicators
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total and, where appropriate, intensity.	Appendix I Overview of Key Performance Indicators
KPI A1.3	Total hazardous waste produced and, where appropriate, intensity.	Appendix I Overview of Key Performance Indicators
KPI A1.4	Total non-hazardous waste produced and, where appropriate, intensity.	A1: Emissions
KPI A1.5	Description of emission targets set and steps taken to achieve them.	A1: Emissions
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction targets set and steps taken to achieve them.	A1: Emissions
Aspect A2: Use of Resources		
	General Disclosure	A2: Use of Resources
KPI A2.1	Direct and indirect energy consumption by type in total.	Appendix I Overview of Key Performance Indicators
KPI A2.2	Water consumption in total and intensity.	Appendix I Overview of Key Performance Indicators
KPI A2.3	Description of energy use efficiency and a description of targets set and steps taken to achieve them.	A2: Use of Resources
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency and a description of targets set and steps taken to achieve them.	A2: Use of Resources
KPI A2.5	Total packaging material used for finished products and, if applicable, with reference to per unit produced.	Not applicable due to business nature
Aspect A3: The Environmental and Natural Resources		
	General Disclosure	A3: The Environmental and Natural Resources
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	A1: Emissions & A2: Use of Resources



APPENDIX II ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE CONTENT INDEX

Subject areas, aspects, general disclosures and KPIs		Section
Aspect A4: Climate Change		
	General Disclosure	A4: Climate Change
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact the issuer, and the actions taken to manage them.	A4: Climate Change
B. Social		
Employment and Labour Practices		
Aspect B1: Employment		
	General Disclosure	B1: Employment
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Appendix I Overview of Key Performance Indicators
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Appendix I Overview of Key Performance Indicators
Aspect B2: Health and safety		
	General Disclosure	B2: Health and safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Appendix I Overview of Key Performance Indicators
KPI B2.2	Lost days due to work injury.	Appendix I Overview of Key Performance Indicators
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	B2: Health and safety
Aspect B3: Development and Training		
	General Disclosure	B3: Development and Training
KPI B3.1	The percentage of employee trained by gender and employee category.	Appendix I Overview of Key Performance Indicators
KPI B3.2	The average training hours completed per employee by gender and employee category.	Appendix I Overview of Key Performance Indicators
Aspect B4: Labour Standards		
	General Disclosure	B4: Labour Standards
KPI B 4.1	Description of measures to review employment practices to avoid child and forced labour.	B4: Labour Standards
KPI B 4.2	Description of steps taken to eliminate such practices when discovered.	B4: Labour Standards

APPENDIX II ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE CONTENT INDEX



Subject areas, aspects, general disclosures and KPIs		Section
Operating Practices		
Aspect B5: Supply Chain Management		
	General Disclosure	B5: Supply Chain Management
KPI B5.1	Number of suppliers by region.	Appendix I Overview of Key Performance Indicators
KPI B5.2	Description of practices relating to engaging supplies, number of supplies where the practices are being implemented, how they are implemented and monitored.	B5: Supply Chain Management
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	B5: Supply Chain Management
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, how they are implemented and monitored.	B5: Supply Chain Management
Aspect B6: Product Responsibility		
	General Disclosure	B6: Product Responsibility
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable due to business nature
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Appendix I Overview of Key Performance Indicators and B6: Product Responsibility
KPI B6.3	Description and practices relating to observing and protecting intellectual property rights.	B6: Product Responsibility
KPI B6.4	Description of quality assurance process and recall procedures.	Not applicable due to business nature
KPI B6.5	Description of customer data protection and privacy policies, how they are implemented and monitored.	B6: Product Responsibility



APPENDIX II ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE CONTENT INDEX

Subject areas, aspects, general disclosures and KPIs		Section
Aspect B7: Anti-corruption		
	General Disclosure	B7: Anti-corruption
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the case.	Appendix I Overview of Key Performance Indicators
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	B7: Anti-corruption
KPI B7.3	Description of anti-corruption training provided to directors and staff.	B7: Anti-corruption
Aspect B8: Community Investment		
	General Disclosure	B8: Community Investment
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	B8: Community Investment
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Appendix I Overview of Key Performance Indicators

佳源服務控股有限公司

JIAYUAN SERVICES HOLDINGS LIMITED