



Environmental
Social & Governance
Report

ESG REPORT

2024 Annual



Catalogue

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1 About This Report

Overview of the Report

Reporting Scope: Hangzhou Hansin New Packing Material Co., Ltd. is the main reporter, including the Hangzhou Phase I and Phase II production bases, excluding the Nantong Phase III production base.

Compilation Conformance: The report is prepared in accordance with the *GRI Sustainability Reporting Standards (GRI Standards)* and the *Guide No.14 for Self-Regulatory Supervision on Listed Companies of the Shanghai Stock Exchange—Sustainable Development Reports (Trial)*.

Data Note: All data cited in this report are from official documents, statistical reports and financial statements of the company. The information provided is solely for the purpose of disclosing the company's progress in sustainable development management only and is not used for commercial purpose.

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2 About Hansin

2.1 Company Overview

- **Main Business**

Founded in 2006 and headquartered in Hangzhou, China, Hangzhou Hansin New Packing Material Co., Ltd. is a nationally recognized high-tech enterprise specializing in the production of medium and large liquid flexible packaging and the provision of storage and transportation solutions. Over more than a decade of development, the company has established three major production bases: Hangzhou Phase I, Hangzhou Phase II and Nantong Phase III (under construction). The company has developed clean workshops covering injection molding, film blowing, film laminating and bag-making processes, and has deployed automated production lines that represent the advanced level within China. These facilities enable the production of flexible packaging products with capacities ranging from 1 to 1500 liters, including aseptic bag, bag in box, IBC liner, FIBC liner and other fluid and solid storage and transportation flexible packaging products that are widely used in the storage and transportation of raw materials in both food and non-food industries.



Main Products

- **Green Efficiency and Economic Profits**

The company adopts an integrated domestic and international sales model, implementing a "sales-driven production" strategy, the production department formulates and executes production plans based on sales orders, maintaining minimal inventory levels for standardized products. conducted through direct supply to downstream enterprises under the Hansin brand, leveraging annual framework agreements and order-based settlements to establish robust cooperative relationships with major domestic corporations. International sales are characterized by a combination of direct sales and distribution, segmented by region and customer type. By leveraging its technological capabilities, product quality, and brand reputation,

the company achieves sustained profitability in its product sales, thereby establishing a sustainable profit model.

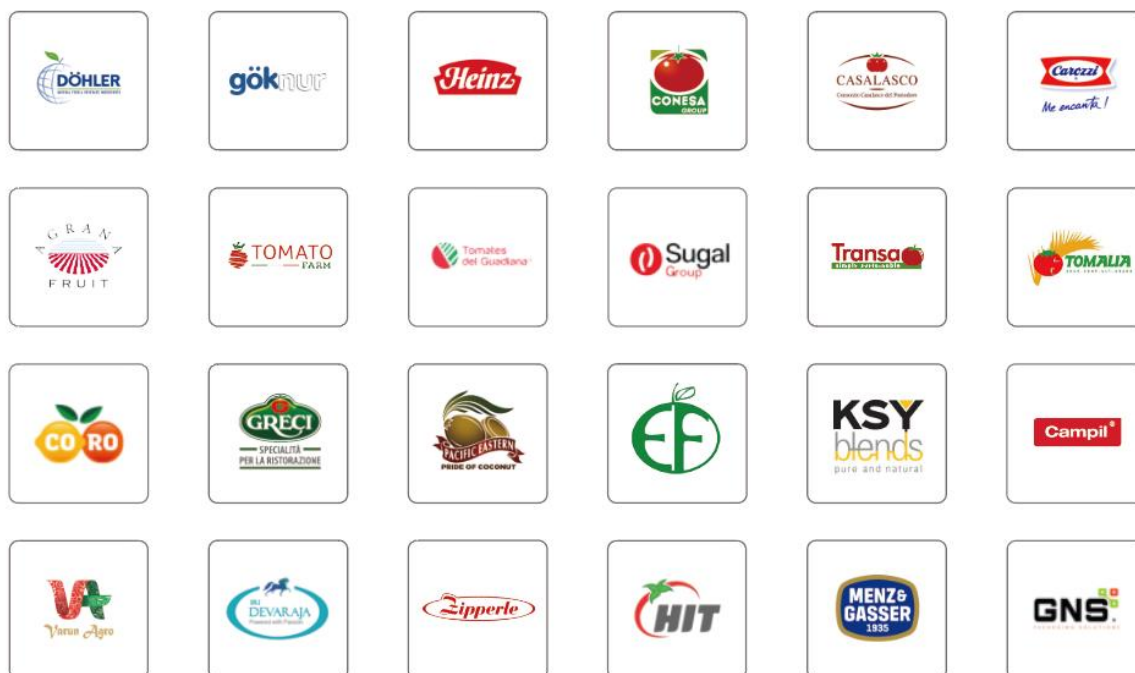
Beyond maintaining profitability, the company remains steadfastly aligns with national strategies, integrating concepts of energy conservation, environmental protection, and intelligent manufacturing concepts throughout the entire product lifecycle—from cutting-edge research and development exploration to meticulous production refinement and market expansion in sales. Hansin Packing is committed to building an efficient, clean, low-carbon, and circular green manufacturing system, setting a benchmark for the industry's green development.

➤ **3** Subsidiary Companies

➤ **3** Main Production Bases

● **Industry Status**

The super-soft film material independently developed and invested by Hansin Packing has emerged as a new generation of soft packaging solutions for both aseptic and non-aseptic filling applications, leading globally and being the only Chinese aseptic bag enterprise recognized by the EU Aseptic Bag Manufacturers Association(ABMA). The product lines serve both domestic and international markets, establishing cooperative relationships with numerous top-tier domestic brands, including as COFCO, Cargill Group, CIMC, Doehler Group, CATL, Andre Co., Ltd., BLB, and GUANNONGSHARE, Suzhou Ovodan, among others. Additionally, Hansin Packing maintains stable partnerships in over 100 countries and regions worldwide, including the Middle East, Southeast Asia, South America, and North Africa. The company's aseptic bag products hold over 30% of the domestic market share and over 15% of the international market share, forming stable cooperative relationships with many Top 500 companies. Hansin Packing is the only large-scale flexible packaging enterprise in China with the most comprehensive production process chain for storage and transportation applications.



Innovation Achievements

The company has consistently prioritized investment in emerging technologies and product development, thereby continuously augmenting its capabilities in research, development and technological innovation. As a result, it has garnered over 20 domestic and international accolades and secured more than 50 national patents. In 2019, Hansin Packing participated in the formulation of the national standard *Laminated bags for aseptic packaging of liquid food*, thereby consolidating its position within the industry. In 2022, Hansin Packing was recognized as the "Hangzhou Municipal Research and Development Center" and "Zhejiang High-Tech Enterprise Research and Development Center," Additionally, it was honored as a "Zhejiang Province Specialized, Refined, Unique, and Innovative SME," receiving authoritative recognition for its specialization, refinement, uniqueness, and innovation. In 2023, Hansin Packing was conferred the title of "Zhejiang Province Hidden Champion Enterprise".

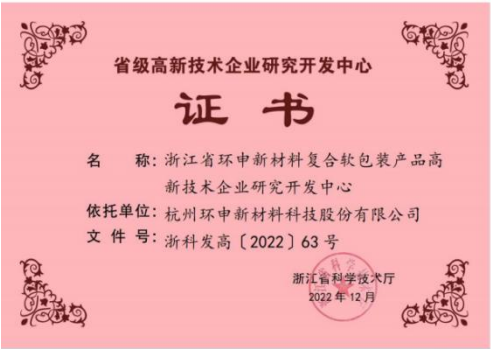
During the reporting period, Hansin Packing was recognized as "Hangzhou Municipal Green and Low-carbon Factory" and was selected into Hangzhou's "Future Factories" Cultivation Enterprise List and the "7th Batch of Pacesetter Enterprises for Integrated Domestic and Foreign Trade Cultivation List" in Zhejiang Province.

附件 1
浙江省第七批内外贸一体化“领跑者”企业
培育名单（候选）
(排名不分先后)

2024 年杭州市“未来工厂”培育企业名单

序号	区、县(市)	企业名称	类别
11	临安区	杭氧集团股份有限公司	链主工厂
42	临安区	杭州福斯特电子材料有限公司	智能工厂
43	临安区	杭州海维特化工科技有限公司	智能工厂
44	临安区	杭州新创机电传动股份有限公司	智能工厂
45	临安区	浙江天杰实业股份有限公司	智链工厂
192	临安区	杭州环申新材料科技股份有限公司	数字化车间
193	临安区	杭州康顿电机有限公司	数字化车间
194	临安区	杭州临安三和电器有限公司	数字化车间
195	临安区	杭州临安太阳工具有限公司	数字化车间
196	临安区	杭州临安制绳有限公司	数字化车间
197	临安区	杭州二元电线电缆有限公司	数字化车间
198	临安区	杭州四达地炉成套设备有限公司	数字化车间
199	临安区	杭州新洋科技有限公司	数字化车间
200	临安区	杭州新宇光电科技有限公司	数字化车间
201	临安区	杭州信立机械科技有限公司	数字化车间
202	临安区	普昂(杭州)生命科技有限公司	数字化车间
203	临安区	浙江华昇新材料有限公司	数字化车间
204	临安区	浙江晨阳无纺科技有限公司	数字化车间
205	临安区	浙江帝龙光电材料有限公司	数字化车间
206	临安区	浙江帝龙新材料有限公司	数字化车间
207	临安区	浙江光大普特光电科技股份有限公司	数字化车间
208	临安区	浙江南都能源科技有限公司	数字化车间

序号	企业名称
1	物产中大元通汽车有限公司
2	浙江空港物流发展有限公司
3	浙江省工艺品进出口有限公司
4	杭州润州光电技术有限公司
5	杭州环申新材料科技股份有限公司
6	浙江方马高分子材料集团有限公司
7	杭州泰姆电气有限公司
8	杭州天元宠物用品股份有限公司
9	银都餐饮设备股份有限公司
10	万通智控科技股份有限公司
11	杭州久诚纺织制品有限公司
12	君禾泵业股份有限公司
13	宁波迦特龙汽车系统股份有限公司
14	宁波佳利世纪集团有限公司
15	宁波赛嘉电器有限公司
16	宁波长阳科技股份有限公司
17	宁波金山双鹿电池有限公司
18	普力昂化学品(宁波)有限公司
19	宁波伟峰智能科技有限公司
20	浙江润富供应链有限公司
21	海能钢研股份有限公司
22	宁波明恒工贸有限公司
23	日出实业集团有限公司
24	水果码头供应链管理有限公司



Enterprise Honor Display

As a standard setter within the industry, Hansin Packing has engaged in strategic collaborations with professional partners to achieve seamless data integration and interconnectivity across critical production processes, including cap injection molding and film blowing within its four clean workshops. to realize advanced system interconnection. This initiative has facilitated advanced system interconnection, enabling comprehensive equipment monitoring, real-time data collection and analysis of operational and failure data, timely alerts and maintenance scheduling, as well as preventive maintenance protocols to ensure uninterrupted production. With a precise quality traceability system, it meticulously records quality data at each stage, swiftly pinpointing the root causes of issues. Intelligent production scheduling leverages multi-dimensional data to generate optimal solutions and make flexible adjustments, thereby achieving a high degree of flexible and agile manufacturing.

2.2 Company Development History

➤ Startup Stage (2006-2009)

2006: The company was established as Hangzhou Hansin New Packing Material Co., Ltd., with a focus on providing aseptic packaging solutions for fruit and vegetable concentrates.

2009: Hansin Packing expanded its production capabilities and relocated to new premises, simultaneously establishing an injection workshop dedicated to the independent research, development, and manufacturing of caps.

➤ Growth and Expansion Stage (2010-2014)

2011: Hansin Packing independently developed the first domestic 1000-1400L bag-making machine.

2014: Hansin Packing settled in Qingshanhu Sci-Tech City Industrial Park, established a GMP 100,000-level clean workshop, and was honored as a "National High-Tech Enterprise".

➤ Capital Market Engagement Stage (2015-2018)

2015: Hansin Packing was listed on the New Third Board, awarded as one of Hangzhou's most growing small and medium-sized enterprises (SMEs), and established the PDCA cycle management system.

2018: The company completed a directed increase on the New Third Board, raising 27.75 million RMB, with investment from Zhejiang University Venture Capital and OXUN Venture Capital.

➤ Industry Position Consolidation Stage (2019-2022)

2019: Hansin Packing participated in the formulation of the national standard *Laminated bags for aseptic packaging of liquid food*, solidifying its significant position within the industry.

2020: The company became the only Asian member brand of the EU ABMA Aseptic Bag Industry Association and established Hansin Europe Branch.

2021: The Hangzhou Phase II factory commenced operations, construction began on the Jiangsu Nantong Phase III factory, China's first fully automatic integrated bag-in-bag production line was independently developed, and the company was awarded the "Zhejiang Manufacturing" certification mark.

2022: Hansin Packing was recognized as "Zhejiang High-Tech Enterprise R&D Center" and "Zhejiang Specialized, Refined, and Innovative SME".

➤ Transformation and Continuous Development Stage (2023 - Present)

2023: Hansin Packing partnered with DIGIWIN to hold a launch conference for the informatization project promoted management efficiency improvement through informatization, and was rated as "Zhejiang Province Hidden Champion Enterprise".

2024: The company continues to develop, with a workforce of 268 employees, increases its registered capital to 61.457 million RMB, maintains a stable development trend within the industry, and continuously advancing intelligent manufacturing projects to enhance corporate competitiveness.

2.3 Corporate Culture

Corporate Values: Customer-centrism, committed to continuous progress.

Corporate Mission: To satisfy customers, build reliable supply chains and ensure long-term coexistence.

Corporate Vision: To lead as a top brand in soft fluid storage and transport.

➤ Implementation of Corporate Culture

In May 2024, a renowned professional team was invited to conduct closed training for the backbone of workshop management, aiming to achieve visual management of production sites and the office, elevate employees' on-site management awareness, and improve the company's management level.



2.4 Responsible Big Data

➤ Reliable Hansin

52 accumulated authorized patents, **13** formulated standards

RMB **11.1306 million** invested in research and development

13 national and provincial honors

0 major quality accidents

➤ Sustainable Hansin

0 major environmental incidents, **100%** compliance with pollutant emissions standards

RMB **240 thousand** invested in environmental protection

357 thousand kWh annual electricity generation from distributed photovoltaic projects

Installed air compressor waste heat recovery equipment, established raw material and product recycling systems

Successfully applied for "Hangzhou Green and Low-Carbon Factory" in 2024

➤ Dependable Hansin

Employee satisfaction rate over **90%**

0 major safety accidents, RMB **324 thousand** invested in safety production

3. Continuous Development and Rapid Progress

3.1 Sustainable Development Strategy and Objectives

Hansin Packing is steadfast in its commitment to green development, positioning its sustainable development strategy at the core of corporate governance. We deeply recognize that the development of the enterprise is not only related to its economic interests but should be closely linked with the long-term welfare of society and the environment. Consequently, we have formulated a comprehensive sustainable development strategy aimed at driving innovation, optimizing production processes, reducing energy consumption and environmental impact, actively fulfilling social responsibilities, promoting the collaborative development of the downstream industry chain, and achieving a balance and win-win situation among economic, social, and environmental benefits.

In the short term, Hansin Packing is committed to reducing the energy consumption per unit product to below 0.1 tce/t within the next three years and improving energy utilization efficiency through the introduction of advanced energy-saving equipment and technologies. At the same time, Hansin packing will strengthen environmental protection facilities construction and operation management to ensure stable compliance with emission standards and gradually reduce the total volume of pollutants. The medium-term goal is to realize 100% recyclable or degradable product packaging within five years, promoting the greening process of the entire product life cycle. The long-term goal is to become a leader in sustainable development within the industry, leading the green development trend of the industry, and contributing positively to global environmental protection and sustainable development.

➤ Building the Foundation of Green Production

Investing in upgrading production equipment, applying intelligent systems to monitor energy, installing exhaust gas treatment devices, and establishing a waste recycling system, promoting sustainable procurement of raw materials and practicing green and environmentally friendly production from the source.

➤ Research and Innovation to Promote Upgrade

Increasing R&D investment, collaborating with industry and academia for innovation, developing new environmentally friendly materials and processes; focusing on the full life cycle design of products, enhancing their recyclability, re-usability, and degradability.

➤ Market Cooperation to Open Up New Situations

Utilizing exhibitions and other activities to build a green brand, spread environmental protection concepts to guide consumption; establishing long-term cooperation with customers, carry out packaging recycling projects, and provide customized solutions, jointly promote sustainable development.

➤ Talent Responsibility to Shape Image

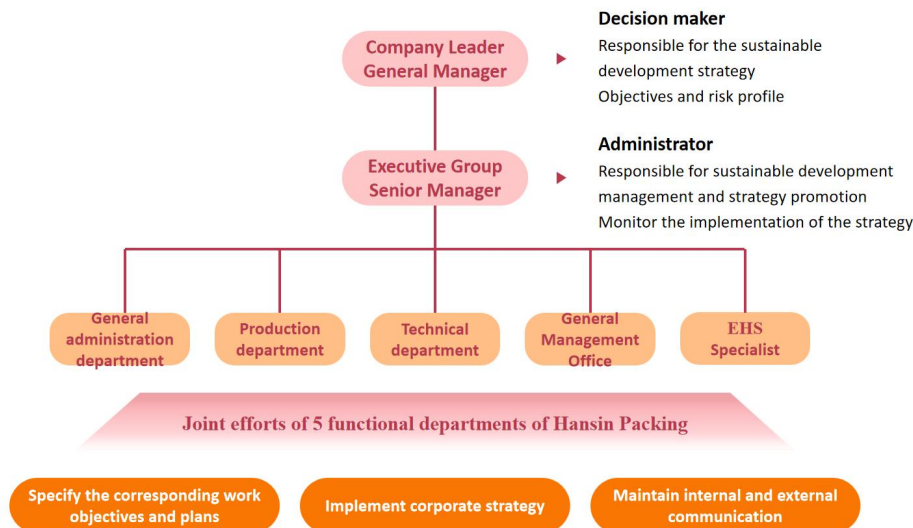
Attaching equal importance to cultivating and introducing talents to improve employees' environmental literacy and skills; actively participating in public welfare and publishing sustainability reports to fulfill our social responsibility and enhance social trust and recognition.

3.2 Sustainable Development Governance System

In July 2023, Hansin Packing established a Green and Low-Carbon Development Group, with the general manager as the decision-maker for sustainable development, responsible for

decision-making on the company's sustainable development strategy and risk situations. The execution group and various functional departments carry out specific work under the auspices of mutual support, internal and external collaboration, and overall development. Multifarious work groups effectively decompose the company's strategic development goals, respond quickly to policy requirements, form a dynamic and effective risk prevention and communication mechanism, and implement sound ESG practices.

➤ Green and Low-Carbon Development Group



- Administrative Department: Coordinates ESG-related meetings, organizes inter-departmental communications, and ensures smooth ESG operations.
- Production Department: Implements energy-saving and emission-reducing measures in production processes, optimizes workflows to minimize environmental impact, and ensures efficient green production.
- Technical Department: Utilizes technological innovation to promote the development of green products and explores improvements in environmentally friendly processes, providing technical support for ESG initiatives.
- General Management Office: Monitors ESG trends in the capital market and discloses the company's ESG progress to investors.
- EHS Officer: Supervises the implementation of environmental, health, and safety policies, identifies potential hazards, and ensures the safety of employees and the environment.

3.3 Stakeholder Communication

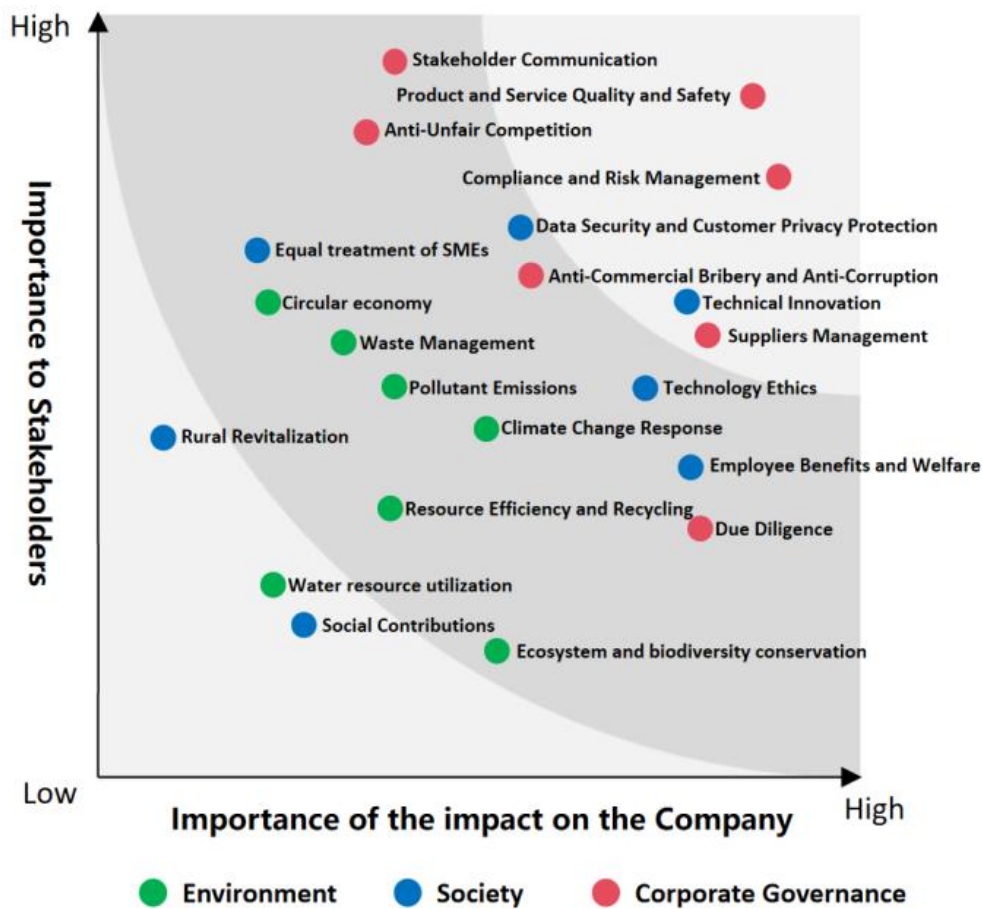
Hansin Packing believes that the trust and support of stakeholders are fundamental to our sustainable development. To this end, the company has established effective communication platforms to maintain appropriate dialogue with stakeholders, assess the relevance of sustainable development trends to its core business, and evaluate the impact of the company's overall operations on stakeholders. Based on the company's characteristics, industry dynamics, and development status, the company has systematically identified its stakeholders.

Stakeholder	Key Concerns	Communication Channels
Government and Regulatory Bodies	Legal and Compliant Operations	Regular Communication and Reporting Active Cooperation with Supervision and Inspection Information Submission and Disclosure Policy Consultation
	Implementing National Strategies	
	Green, Circular, Low-carbon Development	
	Environmental Pollution Prevention and Control	
	Fulfilling Social Responsibilities	
	Safe Production	
	Promoting Economic Development and Employment	
Shareholders and Investors	Steady Company Development	Shareholder Meetings Annual Reports ESG Reports Investor Relations Platforms Official Website and External Media Coverage
	Authentic, Timely, Consistent, and Coherent Information Disclosure	
	Investment Returns	
	ESG Disclosure	
	Risk Management and Complaint Operations	
Customers	Customer Relations	Official Website ESG Reports Customer Satisfaction Surveys Customer Service Hotline Data Confidentiality Commitment
	Product Quality Assurance	
	Green and Low-carbon Product Development	
	Technical Support and Services	
	Privacy Protection	
Suppliers	Stable Cooperative Relationships	Supplier Communication Training Senior Leadership Visits On-site Audits Contract Signing
	Sustainable Supply Chain, Green and Low-carbon Requirements	

Stakeholder	Key Concerns	Communication Channels
	Fair, Just, and Transparent Procurement	
Employees	Workers' rights	Signing of Labor Contracts Education and Training Employee Satisfaction Surveys Establishing Labor Unions and Staff Representative Assemblies Management of Company Affairs Transparency
	Salary and Bonus	
	Occupational Health and Safety	
	Employee Training and Development	
	Diversity and Equal Opportunities	
Industry Associations and Partners	Collaborative Innovation and Win-win Cooperation	Initiate Cooperation Projects Lead in Setting Standards Participate in Industry Conferences
	Leading Industry Standards	
	Green, Circular, and Low-carbon Development Leadership	
	Enhanced Communication and Collaboration	
Community and Public	Public Welfare Activities	Conducting Public Welfare Activities Community Visits Participating in Volunteer Services Improving Local Employment Rates
	Pollutant Emissions and Noise Impacts	
	Driving Local Employment and Economic Development	

3.4 Substantive Issues Matrix

The Substantive Issues Matrix functions as a sophisticated analytical instrument designed to systematically evaluate the relative significance of various issues to both a company and its stakeholders. By identifying and prioritizing those issues that exert the most substantial influence on business operations and stakeholder interests, this matrix facilitates a strategic allocation of resources and efforts. Typically, it comprises a comprehensive inventory of pertinent issues, which are subsequently assessed for their importance to the company and to stakeholders. These issues are then mapped onto a matrix, thereby visually delineating the areas that demand the most immediate and focused attention.



High Substantive Issues	Medium Substantive Issues	Low Substantive Issues
Product and Service Safety and Quality Compliance and Risk Management Technological Innovation Supplier Management	Stakeholder Communication Anti-competitive Practices Data Security and Customer Privacy Protection Anti-Commercial Bribery and Anti-Corruption Technology Ethics Employee Rights and Bonus Waste Management Pollutant Emissions Climate Change Mitigation Efficient and Circular Resource Utilization Ecosystem and Biodiversity Conservation Due Diligence Investigations Circular Economy Equal Treatment of SMEs	Social Contribution Rural Revitalization Water Resource Utilization

4. Strategic Planning and Persistent Implementation

4.1 Corporate Management System

4.1.1 Corporate Governance Structure

A robust governance structure and an effective board of directors form the cornerstone of good corporate governance. The company adheres to the principles of transparent operations and clear accountability, continuously refining its governance structure with the chairman, general manager, and executive vice-general manager as the core. A multi-level management system covering all operational aspects of the company has been established, forming an effective division of responsibilities and a system of checks and balances. This ensures that the governance and management layers perform their respective duties in a coordinated manner, enhancing the efficiency of corporate governance and risk control, and safeguarding the healthy operation of the company.

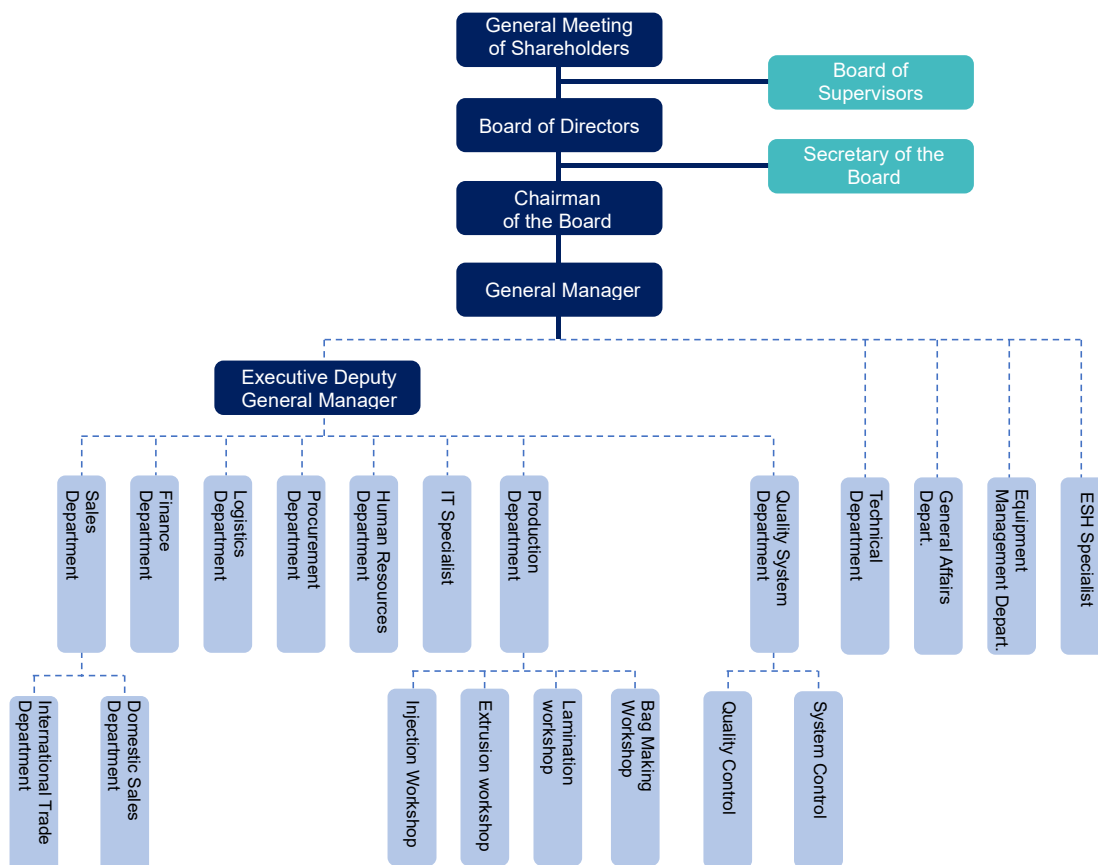
4.1.2 Board Composition and Operations

In strict compliance with the laws and regulations of the People's Republic of China, including the *Company Law of People's Republic of China*, the company has established a standardized and orderly governance structure. Focusing on the goal of creating a world-class enterprise with modern governance, the company continuously improves its governance system, standardizes the operations of the shareholders' meeting, board of directors, and board of supervisors, and ensures the effective performance of duties by directors, supervisors, and senior management. Under the board of directors, the audit, strategy, nomination, remuneration and evaluation committees have been set up to promote the work of the board of directors in an orderly manner, promote the standardized operation of the company, and effectively protect the rights and interests of the company and all shareholders.

In 2024, the company convened the shareholders' meeting 5 times, deliberating and deciding on 15 proposals; the board of directors held 8 meetings, deliberating and deciding on 25 proposals; the board of supervisors held 5 meetings, deliberating and deciding on 11 proposals; and the general manager's office held 0 decision-making meetings based on the authorization from the board of directors.

4.1.3 Board Diversity

Hansin Packing recognizes that board member diversity enhances board efficiency, reduces management risks, and promotes better decision-making. The Company gives full consideration to the diversity of the Board of Directors by taking into account the educational background, industry experience, professional skills and knowledge of the directors. The board of directors consists of five members, with zero independent directors (0%) and two female directors (40%). The current directors possess extensive professional skills and a solid educational background, with rich knowledge and experience that contribute to the board's ability to make optimal decisions and promote the sustainable and healthy development of the company.



Organizational Diagram

4.2 Business Ethics and Compliance

4.2.1 Compliance Management

Hansin Packing consistently integrates the principles of lawful corporate governance and compliance operations. Based on relevant laws and regulations, including the *Company Law of the People's Republic of China* and *Law of the People's Republic of China on State-owned Assets in Enterprises*, the company has formulated the *Internal Control Management Manual of Hangzhou Hansin New Packing Material Co., Ltd.*, the *Basic Norms for Enterprise Internal Control*, and the *Company Articles of Association*. These documents establish an effective compliance management mechanism, strengthen compliance awareness, cultivate a compliance culture, prevent compliance risks, and ensure the company's stable and compliant operation. In 2024, the company experienced one administrative penalty event, which was rectified in accordance with the penalty requirements.

➤ Compliance Principles



➤ Compliance Management Institutions

Within the comprehensive risk management system, the company places compliance management at a fundamental and essential position. To this end, a specialized compliance management institution has been established with clearly defined functions. The board of directors, as the highest decision-making body for compliance management, oversees the strategic direction and major decisions in compliance management. The board of supervisors is responsible for supervising compliance management work to ensure that it is carried out in accordance with laws and regulations. Moreover, the company and its subsidiaries have established three lines of defense for compliance management. These lines of defense operate independently while closely coordinating with each other, forming a strong compliance management synergy to ensure the company's compliant operations.



The Three Lines of Defense in Compliance Management

➤ Compliance Publicity and Training

The company has established and improved an institutionalized and regular compliance training mechanism. Integrated with legal education and publicity, regular and effective compliance training sessions are organized to actively cultivate a compliance culture and

enhance the compliance awareness of all employees. This strengthens the ideological foundation for compliant operations, ensuring that employees understand, follow, and implement the company's compliance philosophy, objectives, and requirements, thereby improving their compliance capabilities and standards.

4.2.2 Anti-Commercial Bribery and Anti-Corruption

Hansin Packing strictly adheres by the requirements of the *Criminal Law of the People's Republic of China*, the *Civil Code of the People's Republic of China*, the *Company Law of the People's Republic of China* and other relevant laws and regulations. The company has established a series of systems and work plans, such as the *Company Articles of Association*, the *Basic Norms for Enterprise Internal Control*, the *Corporate Moral Responsibility Code*, the *Anti-Commercial Bribery Management System*, the *Internal Audit Management System*, and the *Bidding and Tendering Management System*, adopting a zero-tolerance policy towards corrupt practices. By formulating and strictly enforcing comprehensive and detailed anti-commercial bribery and anti-corruption policies, the company explicitly prohibits any form of improper transfer of benefits. Regular training sessions are organized for all employees to enhance their awareness of the dangers of commercial bribery and corruption, and to strengthen their commitment to integrity in their professional conduct. Additionally, the company has established a smooth reporting channel, encouraging internal employees and partners to actively supervise and anonymously report any suspected violations, while strictly protecting the rights and interests of whistle-blowers. Any violations, once detected, will be dealt with severely in accordance with laws and company regulations to maintain a fair and just business environment and ensure the company's healthy and sustainable development.

In 2024, the company conducted two sessions of audit supervision and integrity education, with over 80 participants in anti-graft and anti-corruption training. All key position personnel signed the Anti-Commercial Bribery Statement and Commitment Letter. No corruption or commercial bribery incidents occurred during the reporting period, nor were there any undisclosed corruption incidents that should have been disclosed.

4.2.3 Anti-Unfair Competition

In market competition, Hansin Packing always adheres to the principles of fairness, justice, and transparency, actively building and improving a system of anti-unfair competition regulations. The company has formulated detailed anti-monopoly management methods and compliance guidelines, identified a list of compliance risks in the anti-monopoly field, and regularly conducts risk assessments to ensure controllable risks. For relevant projects, strict anti-monopoly analysis and reporting are carried out in accordance with legal requirements to create a healthy and orderly competitive market environment. Additionally, Hansin Packing has established a routine supervision and inspection mechanism for bidding, dedicated to enhancing the fairness and competitiveness of the bidding process. By optimizing procedures and strengthening publicity, the company attracts more bidders to participate and effectively avoids the occurrence of failed bids.

In 2024, thanks to its comprehensive system and strict enforcement, Hansin Packing did not engage in any unfair competition practices, nor did it violate any anti-unfair competition laws and regulations, resulting in no related litigation or disputes. Moving forward, Hansin Packing

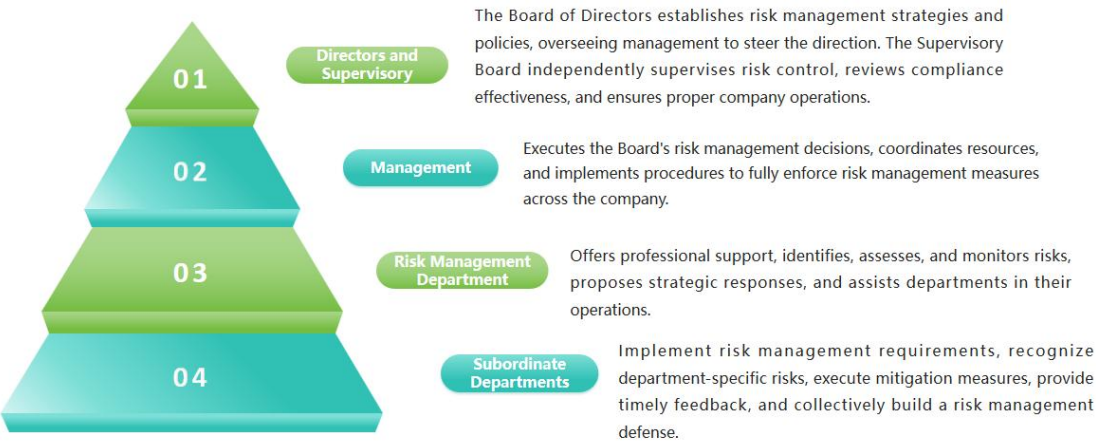
will continue to strengthen compliance management and contribute to maintaining a fair and competitive market order.

4.3 Risk Management

4.3.1 Risk Management System

Based on a comprehensive consideration of its strategic planning, business layout, and changes in internal and external environments, the company has meticulously and rigorously established a scientific, comprehensive, adaptive, and forward-looking risk management system. This system integrates professional talent resources, introduces advanced technological tools, and deeply analyzes past experiences and lessons. It covers a complete set of processes, including risk identification, assessment, response, and monitoring, and effectively manages and prevents various types of risks, such as market, financial, operational, and technological risks, that may arise during the company's operations. This system safeguards the company's continuous and stable development.

During its operations, the company has built a comprehensive and logical risk control system for various types of risks. For exchange rate risks, the company locks in costs through forward foreign exchange transactions and strictly monitors internal audits and risk assessments. Regarding sales collection risks, the company focuses on strengthening accounts receivable management and actively collects payments to avoid overdue accounts. In terms of funding risks, the company reasonably utilizes asset collateral to obtain funds to meet its working capital needs. Additionally, the company actively responds to the "dual prevention" mechanism construction for important industrial products in the province, carrying out risk grading control and hidden danger investigation and management. It manages production risks through grading, regularly investigates and eliminates potential hazards, and speculates possible risks from multiple dimensions, including market, technology, and compliance. By strengthening market research, continuous R&D investment, and improving compliance systems, the company ensures stable development and reduces potential risks.



The Four Dimensions of Risk Management

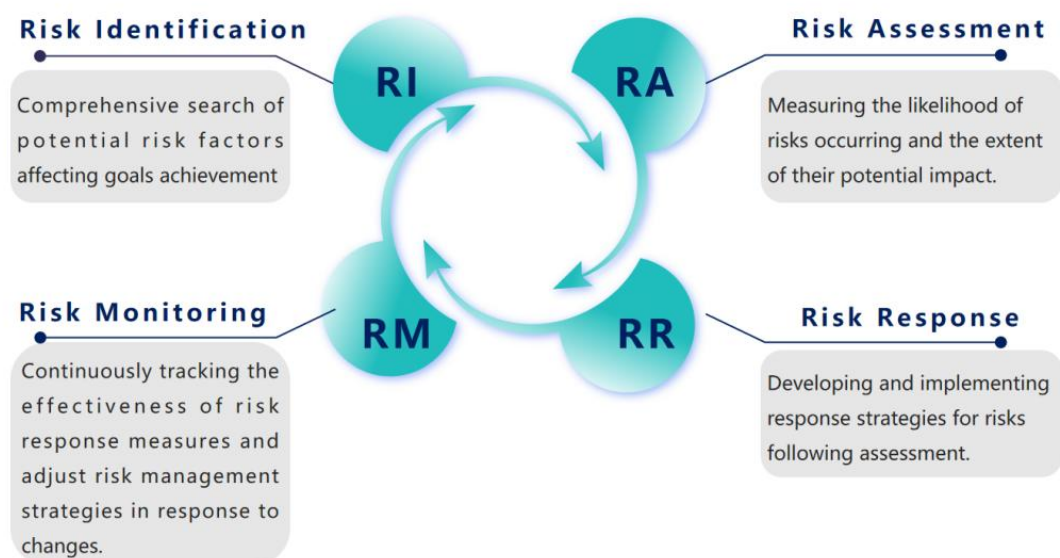


The Three Lines of Defense in Risk Management

4.3.2 Risk Types

Strategic Risk	Investment Risk	Financial Risk	Liquidity Risk	Operational Risk
Credit Risk	Concentration Risk	Market Risk	Legal and Compliance Risk	Reputational Risk
Money Laundering Risk	Risk Contagion	Other Risks (e.g., Climate and Environmental Risk, Internal Trading Risk, Sanctions Compliance Risk)		

4.3.3 Risk Management Procedure



4.4 Party Building Leadership

4.4.1 Party Organization Structure

The company deeply implements the spirit of the 20th National Congress of the Communist

Party of China, consistently upholding the high unity of Party leadership and corporate governance, and integrating Party building into corporate governance procedures. The company continuously improves its articles of association and refines the organizational structure of the company's Party branch and its business operations, thereby laying a solid foundation for the company's development.

The company strictly enforces the principles of "three major items and one large sum" decision-making process and democratic centralism, continuously strengthening the effective connection between Party organization decision-making and meetings of the board of directors and management. It leverages the Party committee's role in setting direction, managing the overall situation, and ensuring implementation, thus playing a coordinating and leading role. In 2024, the company convened 12 Party branch meetings.

4.4.2 Party Organization Development

Hansin Packing places great emphasis on Party organization development, regarding it as a vital engine for corporate growth. On one hand, the company actively recruits outstanding employees into the Party, expanding the ranks of Party members and infusing the enterprise with a driving force. On the other hand, it regularly organizes various Party-building activities, such as themed Party days and Party class studies, to enhance the political literacy and sense of responsibility among Party members, enabling them to play a pioneering and exemplary role in their work. Meanwhile, the Party organization closely integrates with the company's actual business operations, focusing on technical breakthroughs and innovative efficiency improvements around production and management challenges, deeply integrating Party building with corporate development, and leading Hansin Packing toward high-quality growth through Party building initiatives.

In 2024, the company organized a fixed Party day meeting each month. Hansin Packing organized all Party members and employees to deeply study the "Communique of the Third Plenary Session of the 20th Central Committee of the Communist Party of China" and the "Decision of the Central Committee of the Communist Party of China on Further Comprehensively Deepening Reform and Promoting the Modernization of China" Through centralized study and group discussions, participants profoundly understood the key significance of comprehensive reform in driving the modernization of China, integrating the spirit of reform and innovation into the corporate development framework. Employees, in relation to their positions, explored how to actively contribute to material research and development and process optimization, driving product upgrades through technological innovation, positioning themselves in the service of national development strategies, and contributing Hansin's wisdom and strength to the realization of modernization in China.

4.4.3 Party Conduct and Clean Administration Construction

Hansin Packing regards the construction of Party conduct and clean government as a key support for the stable progress of the enterprise, advancing it through multiple measures. Through diverse educational and promotional activities, such as studying regulations, cultural propaganda, and specialized lectures, the company embeds the concept of integrity deeply into the hearts of all employees, solidifying their ideological foundation. It has meticulously established a comprehensive system of responsibilities, supervision, and risk prevention mechanisms, ensuring that clean government work is regulated and that power operations are

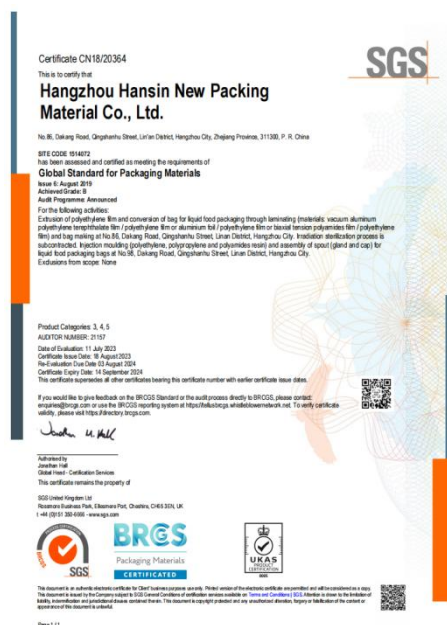
constrained and supervised. The company fully leverages the disciplinary inspection and supervision functions, strengthens routine inspections, broadens reporting channels, and strictly investigates violations and disciplinary offenses, maintaining the authority of clean government discipline with a zero-tolerance attitude and creating a positive corporate environment to safeguard sustainable corporate development.

5 Continuous Improvement and Pursuit of Excellence

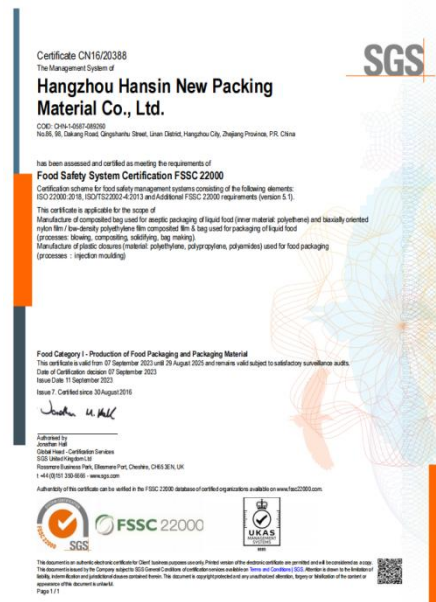
5.1 Comprehensive Quality Management

Hansin Packing is committed to continuously improving its quality management system, fully leveraging digital production systems to implement refined management. Through unremitting efforts, a strict and comprehensive quality control system has been successfully established. From the procurement of raw materials to precise control in production, strict quality inspection, proper inventory management, and secure transportation, all processes are controlled to high standards. With this system in place, we ensure the safety and quality of products in all aspects, and are dedicated to providing customers with exceptional product quality that exceeds expectations. The company has successively obtained certifications such as BRCGS, Kosher, Halal, FSSC22000, ISO22000, ISO9001, ISO14001, ISO45001, and ISO56005.

Hansin Packing actively promotes the integration of international advanced quality management methods among its subordinate business units, continuously enhancing its own quality management level. In 2024, the product pass rate exceeded 99%, with 0 product recalls due to quality issues.



British Retail Consortium Certificate(BRC)



Food Safety System Certificate(FSSC22000)



HALAL Certificate



Quality Management System Certificate

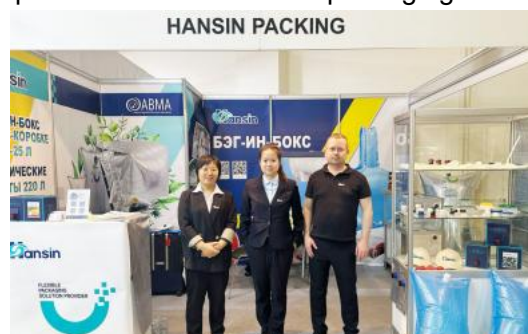
5.2 Industry Technical Exchange

5.2.1 Flexible Packaging for Storage and Transportation

As a national high-tech enterprise specializing in research and development, a key player and an industry leader in the research, development, production, and sales of medium and large-scale flexible packaging for storage and transportation, Hansin Packing values communication and exchanges within the industry. The company continuously shares its expertise and insights, contributing to the development of China's flexible packaging sector.



FIC2024(Shanghai)



PRODEXPO2024



Hotel Supplies Exhibition2024(Shanghai)



Alimentaria2024

5.2.2 Low-Carbon Technology Field

Hansin Packing resolutely implements national policies and strategies, focusing on low-carbon initiatives as the overarching guidance. Through the application of energy-saving and environmental protection technologies, optimization of resource utilization, enhanced environmental management, and the implementation of green supply chain management, the company minimizes production-related and product emissions while ensuring product quality, thereby achieving sustainable development. The company has fully adopted solvent-free lamination technology, which not only increases lamination efficiency but also significantly reduces exhaust emissions. Additionally, Hansin Packing actively engages in exchanges and publicity, learning from the experiences and achievements of peers in sustainable development.

5.2.3 New Materials Field

Hansin Packing is actively engaged in the development of high-molecular nano-material packaging. This product uses abundant and readily available mineral materials as the main raw materials, eliminating the use of pulp within the production process. It is a low-carbon and environmentally friendly product that generates no exhaust or wastewater and is recyclable, making it a typical eco-friendly solution. In terms of cost, it has a production cost that is 5% to 8% lower than that of traditional packaging boxes. When combined with Hansin's inner bags, it ensures product safety while further reducing packaging costs. Unlike traditional paper-based packaging, this material is waterproof and moisture-resistant, better protecting the contents from the effects of humid environments. It requires minimal storage conditions and can be confidently utilized even in damp weather. When transporting products such as juice and sauces, the combination with Hansin's inner bags can also extend the freshness of the products. Moreover, this packaging addresses common concerns regarding fire and electrical safety. Its special synthetic technology and the use of flame-retardant master batches ensure that the packaging extinguishes immediately when removed from a flame.



5.2.4 Industry-Academia Collaboration

In the context of sustainable development becoming a global consensus, the packaging industry's demand for biodegradable materials is growing rapidly. Hansin Packing, with its forward-looking strategic vision, has established collaboration with industry and academia with the Taizhou Research Institute of Zhejiang University, focusing on the field of biodegradable packaging materials. The collaboration comprehensively investigates the preparation

processes and performance of biodegradable packaging materials, encompassing key performance indicators including tensile strength, flexibility, barrier properties, and degradation rates under various environmental conditions. The research spans from raw material characteristics and formulation design to the impact of various preparation parameters.

The Taizhou Research Institute of Zhejiang University leverages its strengths in scientific research, innovation, and technology transfer to assist Hansin Packing in developing a comprehensive technical solution for biodegradable packaging materials. This solution integrates cutting-edge research outcomes with practical production needs, spanning the entire process from laboratory trials to pilot-scale production and industrialization. It considers the feasibility, stability, and controllability of production costs. Additionally, the collaboration also focuses on the preparation and performance of copolymer film materials, optimizing copolymer synthesis processes, improving film formation techniques, and exploring mechanisms for performance regulation. The goal is to develop copolymer films with superior properties by precisely controlling the ratios of copolymer monomers, polymerization conditions, and post-processing techniques.

This collaboration not only exemplifies how enterprises can leverage academic research to drive innovation but also represents a joint effort to promote the green transformation of the packaging industry and contribute to sustainable development goals.

5.3 Digital Development

5.3.1 Digital Philosophy

Hansin Packing integrates its digital development philosophy deeply into key aspects of the enterprise, including research and development (R&D), production, and management, driving industry trends through innovation practices.

In the R&D domain, Hansin Packing actively collaborates with QiZhiDao·Sci-Tech Innovation Space, leveraging customized services based on "big data + large models" to establish a digital R&D system. This system connects the entire chain from obtaining scientific and technological intelligence, mining technical points, advancing scientific research projects, to commercial application. By precisely acquiring cutting-edge global intelligence on flexible packaging technology, the company clarifies R&D directions, ensuring that R&D projects are systematically planned and standardized. This not only ensures that R&D outcomes closely align with market demands but also achieves cost reduction and efficiency enhancement throughout the R&D process. Every step is traceable, significantly accelerating the development of new products and technologies and providing the company with a competitive edge in the market.

In production management, Hansin Packing partners with DIGIWIN to launch a smart manufacturing project, fully enhancing the digital management level of its factories. By implementing the Manufacturing Execution System (MES), the company achieves comprehensive transparency in workshop production. Real-time monitoring of production progress, precise tracing of production history, and effective control of equipment and personnel inputs are realized through these digital means. These efforts significantly improve order compliance rates, substantially shorten delivery cycles, enhance product quality, and strengthen the company's market competitiveness. Additionally, leveraging QiZhiDao·Sci-Tech

Innovation Space, Hansin Packing establishes a robust intellectual property management system to protect innovative outcomes, avoid patent infringement risks, and solidify the company's core competitiveness.

At the enterprise operation level, facing the challenge of personalized and small-batch packaging demands in the market, Hansin Packing actively introduces advanced digital management tools and systems. By comprehensively collecting and deeply analyzing data from all operational stages, the company provides precise decision-making support for cost refinement, loss analysis, and quality tracing, thereby significantly improving operational efficiency and management levels. Recognizing that digital transformation relies on talent, the company focuses on cultivating and recruiting composite talents who are proficient in both material R&D and production as well as digital technologies, building a solid talent pool. Meanwhile, leveraging the industrial policy functions of the Sci-Tech Innovation Space, the company actively seeks national and local policy support for digital transformation and new material industries, injecting strong external momentum into its digital development.

5.3.2 Digital Achievements

- Overall Equipment Efficiency Increased by 270%
- Product Defect Rate Decreased by 3.25%
- Unit Product Energy Consumption Decreased by 5%
- Production Costs Decreased by 33.7%

5.4 Customer Service

To safeguard customer interests and promptly address issues arising during customer service processes, Hansin Packing has formulated and implemented the following procedures: Product Monitoring and Measurement Control Procedure, Nonconforming Product Control Procedure, Production Process Control Procedure, Customer Complaint Control Procedure, Customer Satisfaction Survey Control Procedure, and Corrective and Preventive Action Control Procedure. The company annually revises these systems based on issues identified during service processes, continuously improving customer service workflows and enhancing customer satisfaction. When necessary, we sign confidentiality agreements with customers to strictly protect customer information and trade secrets, establishing healthy and robust cooperative relationships. In 2024, customer satisfaction reached 95%.

➤ Sales Management

We regularly conduct training sessions for sales personnel to enhance their professional skills, grasp market dynamics, and carry out diverse forms of sales training and assessments.



➤ Customer Communication

Hansin Packing consistently maintains an open and enthusiastic posture, actively welcoming clients from diverse regions and industries to visit the company. Whether they are leading enterprises in the food and beverage sector or promising firms in emerging field, the company meticulously prepares the reception process. From the cutting-edge production workshops to the specialized R&D centers, the company fully showcases its capabilities and innovative achievements. Detailed explanations of product processes and technological highlights are provided, and questions are patiently addressed. The objective is to establish a bridge of mutual trust through in-depth communication and to explore potential for deeper cooperation. In 2024, the company hosted visits and exchanges from Yili Group, CIMC Group, and Xinjiang Guannong Group, among others.



5.5 Supplier Management

5.5.1 Supplier Screening and Evaluation

Hansin Packing considers multiple factors in the screening and evaluation of suppliers. In addition to conventional commercial indicators such as cost, quality, and delivery capabilities, the company accords significant emphasis to environmental, social, and governance (ESG) performance. In the environmental aspect, the company conducts thorough examinations of the suppliers' energy consumption, waste management practices, and pollution control measures. On the social front, it undertakes careful reviews of the suppliers' efforts in safeguarding labor rights and maintaining community relations. In terms of governance, the company undertakes comprehensive assessments of whether the suppliers' internal management structures are sound, whether they adhere to business ethics, and whether they meet compliance standards. Through in-depth multidimensional research and a scientific scoring mechanism, the company

ensures that the selected suppliers possess a solid foundation and potential in all aspects, thereby controlling supply chain risks at the source.

5.5.2 Formulation and Implementation of Sustainable Procurement Policies

The company has meticulously formulated clear and stringent sustainable procurement policies, deeply integrating requirements for environmental protection, social responsibility, and good governance into the procurement process. It explicitly stipulates the priority procurement of renewable and recyclable materials and actively encourages suppliers to reduce carbon emissions and adopt green production processes. Additionally, suppliers are required to strictly comply with labor laws to ensure the protection of employee rights and to resolutely eliminate discrimination and forced labor. In terms of governance, the company ensures that suppliers operate on principles of fairness and transparency, resolutely eliminating commercial bribery and unfair competition. Through strict contractual constraints and regular reviews, the company ensures that suppliers strictly implement sustainable procurement policies, effectively driving the entire supply chain towards stable and sustainable development.

5.5.3 Supplier Training and Communication

Hansin Packing places a high priority on training and communication with suppliers, aiming to enhance their awareness and capabilities in key areas. The company regularly organizes relevant training sessions to share best practices within the industry, interpret the latest policies and regulations, and introduce new technological applications. This helps suppliers to deeply understand and master the relevant concepts and requirements. Additionally, a regular communication mechanism has been established to maintain close and smooth contact with suppliers. The company promptly communicates its goals and expectations to suppliers and carefully listens to their feedback, challenges, and difficulties. Joint discussions on feasible solutions are conducted. Through training and communication, the company effectively enhances suppliers' recognition and implementation of relevant requirements, promoting coordinated development across all links of the supply chain.

5.5.4 Supplier Performance Monitoring and Improvement

The company has established a comprehensive supplier performance monitoring system, combining quantitative indicators with regular assessments to track suppliers' performance in environmental, social, and governance aspects. A series of key performance indicators (KPIs) have been carefully designed, such as energy efficiency improvement rates, employee satisfaction, and compliance incident rates. Through comprehensive data collection and in-depth analysis, the company accurately evaluates suppliers' performance. For suppliers with excellent performance, public recognition and tangible incentives are provided to further strengthen cooperation. For those with deficiencies, customized improvement plans are developed, and substantial support and professional guidance are offered to encourage gradual performance enhancement. This ensures the continuous improvement of overall supply chain performance.

5.5.5 Supplier Empowerment and Long-term Cooperation

The company is committed to empowering suppliers and assisting them in enhancing their capabilities and competitiveness. At the technical level, professional technical support is provided to help suppliers improve production processes and effectively reduce negative environmental impacts. At the management level, the company shares advanced management

experience without reservation, assisting suppliers in perfecting their internal governance structures and significantly improving management efficiency. Meanwhile, the company establishes long-term and stable cooperative relationships with suppliers, actively engaging in in-depth cooperation projects based on common goals, such as joint research and development of environmentally friendly products and collaborative social responsibility initiatives. Through empowerment and long-term cooperation, the company aims to achieve common growth among upstream and downstream enterprises in the supply chain and to carefully build a sustainable industrial ecosystem.

Hansin Packing has established and continuously improved its supply chain management system to ensure the long-term and stable supply of goods, services, and raw materials related to the company. During the reporting period, the company revised and perfected several institutional documents, including the *Supplier Management System*, *Production Material Procurement Management System*, *Bidding and Tendering Management System*, and *Equipment, Miscellaneous Materials, and Service Procurement Management System*, further clarifying the responsibilities and authorities of each department in the supply chain management process. As of the reporting period, the company had a total of 37 Class A suppliers, accounting for 63% of all suppliers.

6 Energy Conservation, Carbon Reduction, and Green Development

6.1 Environmental Management

6.1.1 Environmental Management System

Hansin Packing consistently upholds a strong sense of responsibility and mission towards environmental protection, actively advancing sustainable development strategies. To systematically, comprehensively, and effectively address environmental challenges, regulate corporate environmental behavior, and enhance environmental performance, the company has established an Environmental Management System (EMS) in accordance with internationally recognized environmental standards. Through a rigorous planning, implementation, checking, and improvement (PDCA) cycle, the EMS is deeply integrated into all aspects of corporate operations. This includes the procurement of raw materials, optimization of production processes, rational use of energy and resources, reduction of pollutant emissions, and proper disposal of waste. The company aims to achieve its environmental objectives and indicators, thereby minimizing the negative impact of its activities on the ecological environment. An Environment, Health, and Safety (EHS) specialist is appointed to oversee daily environmental management, supervision, and handling of significant matters.

Environmental protection management is divided into three levels: "company—department (workshop)—team," with supervisors appointed at each level to ensure the normal and orderly conduct of environmental management-related work. Since the establishment of the ISO 14001 Environmental Management System in 2018 and its certification by a third party, Hansin Packing has continuously advanced the construction of environmental management systems in various departments and maintained the system's effectiveness through ongoing supervisory audits.

6.1.2 Pollutant Emission Management

The company strictly adheres to national environmental protection laws and regulations, obtaining all required qualifications and permits in accordance with the law, and rigorously implementing corresponding management requirements and emission standards. An integrated environmental protection system has been established within the company, including the *Exhaust Emission Control Management System*, *Wastewater Emission Control Management System*, *Noise Emission Control Management System*, and *Solid Waste Management System*. Comprehensive job responsibility systems have been established, with detailed regulations on the operation of pollution control facilities, calculation of operating costs, monitoring procedures, and equipment maintenance and upkeep. Additionally, the company employs dedicated managers, technical personnel, and operators to ensure the stable operation of environmental protection facilities. In 2024, Hansin Packing achieved comprehensive and effective treatment of pollutants, with a compliance rate of 100%.

Each year, the company sets environmental management objectives, including zero environmental pollution incidents, compliance with exhaust emission standards, wastewater discharge standards, noise control within regulatory limits, lawful disposal of hazardous waste, and efficient resource utilization. These objectives are further refined into specific evaluation indicators to develop actionable and achievable plans and measures, which are then implemented by the responsible departments with clear accountability. Environmental funds are allocated rationally and in an orderly manner, and a continuous tracking mechanism is established to monitor and promote the progress and effectiveness of achieving environmental management goals.

6.1.3 Environmental Emergency Response Plan

The company has developed the *Emergency Response Plan for Sudden Environmental Incidents*, which specifies the emergency organizational structure and responsibilities, prevention and early warning mechanisms, emergency response, emergency disposal, emergency monitoring, information reporting, post-incident management, emergency support, and supervision and management, etc., so as to respond to environmental emergencies scientifically, efficiently and orderly, and to avoid and minimize the harm and loss of the environment, life and property.

To enhance employees' ability to respond to sudden environmental incidents and cultivate risk awareness, the company organized planned emergency drills focusing on hazardous waste leakage and factory fires during the reporting period. The drills lasted for 2 hours, with 268 participants, achieving the desired outcomes.



6.1.4 Environmental Knowledge Training

The company invites both internal and external experts to provide environmental training in batches for employees with relevant work requirements, ensuring that they are well-versed in current environmental protection laws and regulations and understand the production processes and prevention measures for hazardous waste within the company. In 2024, the company conducted one environmental training session, covering 268 participants.



6.2 Energy Management

6.2.1 Energy Management System

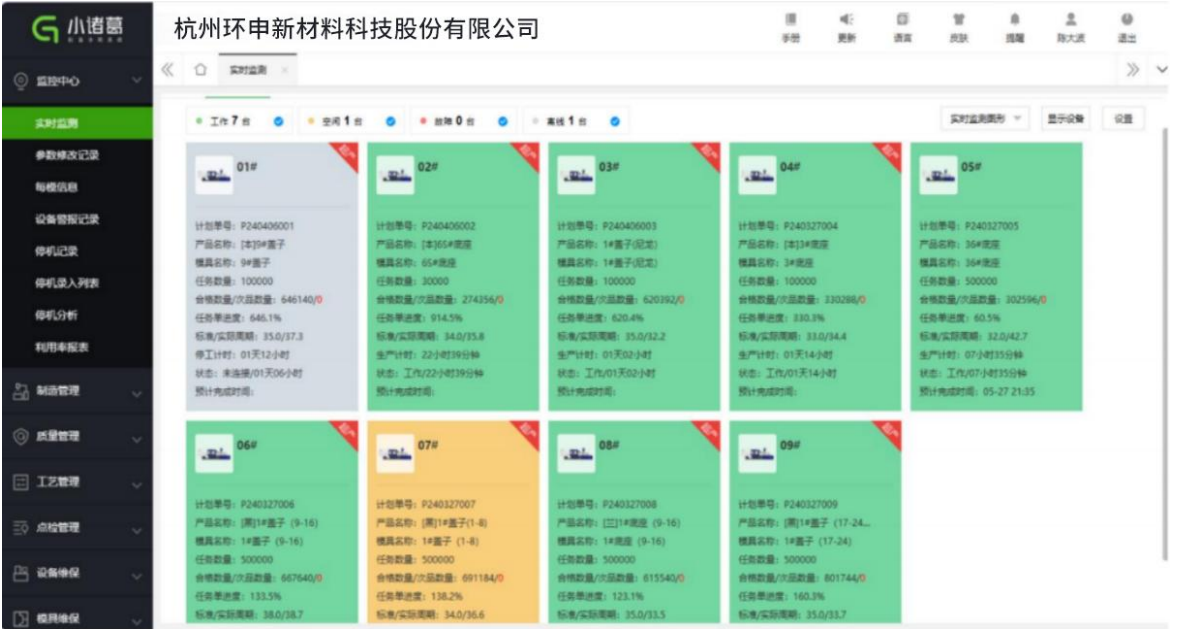
In accordance with the *Energy Conservation Law of the People's Republic of China*, *Energy Conservation Measures for Key Energy-Consuming Units*, and *Guidelines for Energy Management in Industrial Enterprises*, Hansin Packing has set strict requirements for its energy and resource management. The company's energy management implements the three-level management of "Company-Department (Workshop)-Shift". An Energy Management Group is set up as the decision-making body for the company's energy management, responsible for coordinating, integrating, and managing all energy-related activities. This group develops energy management plans based on production and operational conditions.

To further enhance energy management levels, the company has initiated the construction of an energy management system, clarifying energy policies, objectives, processes, and procedures, and setting energy performance evaluation indicators. In 2023, Hansin Packing formulated the *Energy Management System Manual*, which specifies the energy policy, objectives, processes, and procedures, as well as the achievement of energy performance targets. Supporting procedural documents include the *Energy Review Control Procedure*, *Energy Monitoring, Measurement, and Analysis Control Procedure*, *Energy Performance Indicators and Baseline Control Procedure*, *Energy Objectives, Targets, and Management Implementation Control Procedure*, and *Operational Control Procedure*.

6.2.2 Intelligent Energy Management System

In 2023, the company launched the Digital Transformation Project for the Annual Production of 8 million Units of Eco-friendly Liquid Intelligent Flexible Packaging Products at Hangzhou Hansin New Packing Material Co., Ltd. in Hangzhou. The project, with an estimated investment of 20 million yuan, aims to introduce advanced production equipment, intelligent systems, and upgraded supporting facilities to create a digital production base for high-end

eco-friendly packaging products. The project plans to deploy automated production lines, automatic sealing machines, high-end molds, bag-making machines, and digital production management systems, among other hardware and software facilities.



The company has also established an Intelligent Energy Management System, which enables online data collection from energy-consuming equipment across production lines and real-time display of energy usage and key data for each process. This system provides comprehensive monitoring of energy consumption levels, real-time data collection, monitoring, and analysis of electricity usage for each process and equipment. It serves as a reference for

energy planning and benefit analysis, helping to identify potential energy-saving opportunities and optimization areas. By analyzing the energy consumption of each subsystem and correlating it with product output, the system assesses whether the energy consumption per unit product meets the performance evaluation targets. Real-time data analysis generates detailed reports to continuously improve energy performance. The system also prioritizes significant energy-saving opportunities, formulates appropriate retrofit plans, and evaluates the effectiveness of energy-saving measures.

6.2.3 Energy-Saving Technological Renovation and Application

Hansin Packing innovatively introduced the co-flow counter-current heat exchange technology, specifically targeting the deep waste heat recovery retrofit of screw-type air compressors. This technology ingeniously constructs a thermal bridge between air compressors and drying rooms, precisely capturing the waste heat generated during the operation of air compressors and utilizing it for drying processes. This not only significantly reduces energy loss but also enables the drying rooms to rapidly reach the ideal temperature, creating a stable and efficient drying environment through a continuous supply of waste heat.

Through technological renovation, Hansin Packing replaced the conventional electric heating coil method with infrared nano-heating technology. This change effectively mitigated the issue of excessive heat dissipation into the air, which previously caused high temperatures and stuffiness in the workshop, thereby significantly improving the working environment. Moreover, compared with the traditional electric heating coil method, the infrared nano-heating technology achieves a 30% reduction in electricity consumption.

6.2.4 Clean Energy Utilization

Hansin Packing places a strong emphasis on the use of green energy. Since 2021, the company has conducted research and analysis on the establishment of a rooftop distributed photovoltaic power station. In January 2022, a contract energy management agreement for a photovoltaic power generation project was signed, with a total installed capacity of 0.8004 MWp and an installation area of 9,060 square meters. The first batch of distributed photovoltaic projects was successfully connected to the grid in 2022 and has been operating smoothly for two years. Building on this foundation, the company has planned the construction of a second-phase photovoltaic project, with an expected installation area of 10,000–12,000 square meters. This initiative aims to reduce electricity costs, increase the proportion of green electricity in production, and lower carbon emissions.

6.3 Resource Management

6.3.1 Water Resource Management

In accordance with relevant laws and regulations, including the *Water Law of the People's Republic of China*, the *Industrial Water Conservation Management Measures*, and the *Opinions on Strengthening Industrial Water Conservation*, and in combination with the company's actual situation, Hansin Packing has formulated and promulgated measures such as the *Water Resource Management Measures* and the *Water Conservation Management System*. The company has established a dedicated water conservation management institution and appointed full-time water management personnel to conduct regular monthly inspections and meter readings. Through data analysis and comparison, water-saving plans are developed, implemented, and assessed. Each department has set rational and feasible annual water

consumption quotas, which are incorporated into the annual performance evaluation to enhance employees' water conservation awareness and ensure the implementation of water-saving measures.

6.3.2 Water Resource Utilization

The company's water sources primarily include tap water and reclaimed water. To conserve water resources, a cooling water re-circulation system has been adopted, achieving a reuse rate of over 97% for cooling water.



6.4 Climate Change Mitigation

Climate change is a significant global challenge that profoundly affects all industries. Hansin Packing is acutely aware of the importance of climate-related risks to corporate operations and the supply chain. The company actively and systematically identifies and analyzes climate risks and opportunities, promoting climate change governance across all business segments and developing targeted response measures. Our goal is to enhance the company's climate resilience, prepare adequately in advance, and confidently address future climate risks.

6.4.1 Governance

Hansin Packing actively addresses climate change by fully integrating climate risks into the company's risk management system, closely combining it with the annual risk assessment. Risk identification and evaluation are conducted concurrently. To strengthen climate management, the company has established specialized processes and mechanisms, clearly defining the specific responsibilities of management in climate risk assessment and management. Based on which the Board of Directors regularly prioritizes climate-related issues, comprehensively reviewing the progress of climate risk and opportunity management, identifying risks and opportunities, and developing and implementing response measures. These measures are incorporated into the annual key work plan, and departments are encouraged to set internal climate-related goals and indicators.

6.4.2 Strategy

With keen market insight, Hansin Packing has proactively positioned itself for the low-carbon era by fully committing to the research and development of green, low-carbon, and environmentally friendly flexible packaging products. Amid growing customer demand for supply chain decarbonization and green product certification, the company's strategy is precisely aligned with market orientation. Faced with evolving policies and regulations on greenhouse gas management, Hansin Packing does not perceive them as pressures but rather

as opportunities for development. The company stimulates technological innovation and enhances operational efficiency by optimizing energy utilization, introducing low-energy-consuming production equipment, and increasing the proportion of green electricity. These measures not only reduce operational costs but also steadily advance the low-carbon and green manufacturing process. Moreover, Hansin Packing exerts a leading influence by collaborating with suppliers and customers to jointly build a green value chain, injecting strong momentum into the industry's sustainable development.

6.4.3 Risk Identification

Hansin Packing has fully integrated climate change risks into the company's overall risk management system. The management, in collaboration with the risk management department, is responsible for identifying, assessing, and managing risks and opportunities related to climate change. This initiative lays a solid foundation for developing prevention, mitigation, and recovery strategies, as well as for monitoring and exercising climate risks and opportunities.

Climate Risk Management Framework



6.4.4 Indicators and Objectives

I. Material Selection and Management

Hansin Packing adheres to the principle of prioritizing the use of recyclable, renewable, or bio-based raw materials, such as biodegradable plastics and recycled paper, to reduce dependence on non-renewable resources and minimize environmental impact at the source. Through precise production planning and inventory management, the company reduces waste of raw materials. Advanced Computer-Aided Design (CAD) and Computer-Aided Manufacturing (CAM) technologies are employed to optimize the structural design of flexible packaging. This ensures that, while maintaining packaging performance, the use of materials is minimized and material utilization rates are maximized. For waste materials generated during production, such as trimmings and off-cuts, a comprehensive recycling and reuse system is established. These materials are processed into reusable raw materials or other valuable products, achieving closed-loop utilization of raw materials. The company ensures that waste packaging boxes/bags are returned to suppliers for reuse, maintaining a 100% comprehensive utilization rate of industrial solid waste.

II. Production Process Innovation and Energy Conservation

To reduce the emission of volatile organic compounds (VOCs) into the environment, the company promotes the use of water-based inks and solvent-free adhesives, replacing traditional solvent-based inks and adhesives. This not only improves printing quality and production efficiency but also reduces energy consumption and waste generation. Ink usage has been reduced by over 30%, and the discharge of cleaning effluents has significantly decreased, maintaining VOC emissions at less than 0.013 kg per ton of product.

III. Carbon Verification and Carbon Footprint Assessment

The company places high importance on carbon emission management and accounting. The Corporate Administration Department is designated as the responsible unit for carbon emission management, and *Carbon Emission Management System* has been formulated. The company compiles an annual report on green and low-carbon development regularly. A third-party verification agency is engaged to conduct audits on the company's greenhouse gas emissions. During the reporting period, the Company further deepened the verification of greenhouse gases on the basis of accounting for the greenhouse gas emissions of Scope I and Scope II, and extended the scope of verification to Scope III in accordance with ISO 14064:2018. Furthermore, the company has conducted product carbon footprint assessments for its aluminum-coated composite bags in line with ISO 14067:2018 *Greenhouse Gases - Carbon Footprint of Products - Requirements and Guidelines for qualification* and PAS 2050:2011 *Specification for the assessment of the life cycle greenhouse gas emissions of goods and services*. This initiative aims to understand the carbon emissions and their proportions at various stages of the product life cycle, thereby facilitating in-depth carbon reduction efforts at the product level. As a result, the company has achieved an average annual reduction rate of carbon emissions per ten thousand yuan of industrial added value of over 4%.

IV. Carbon Peaking and Carbon Neutrality Goals

Hansin Packing is firmly committed to implementing the national policy of achieving carbon peaking by 2030 and carbon neutrality by 2060. While researching and implementing energy-saving and emission-reduction measures, the company has simulated a timeline for achieving carbon peaking and carbon neutrality based on its energy consumption and carbon emission indicators after the implementation of various green and energy-saving plans. Hansin Packing expects to achieve carbon peaking by 2027, accelerate emission reductions between 2027 and 2040, and achieve carbon neutrality by 2055.

Table 6.4.1 Hansin Packing's Pathways for "Peak Carbon" and "Carbon Neutrality"

Peak	Reduction	Neutrality
2022-2027	2027-2040	2040-2055
Introducing clean energy and green materials to meet the peak carbon demand; continuous tracking and reducing product carbon footprints; public commitment to achieving peak CO ₂ emissions by 2027.	Procuring green energy and materials by 2030; enhancing production processes; reducing CO ₂ emissions by 35% compared to 2027 levels.	Achieving carbon neutrality for Scope 1 and Scope 2 emissions.

6.4.5 Green Product Manufacturing

Hansin Packing achieves product greening through the reduction of toxic and hazardous substances, intelligent equipment, and the light-weighting and low-carbonation of raw materials.

Reduction of Toxic and Hazardous Substances. The company has fully adopted solvent-free lamination methods in production. Solvent-free adhesives not only eliminate the hazards associated with solvents but also maintain excellent adhesive properties. The solvent-free polyurethane adhesive used by the company exhibits superior adhesion to plastics, with good flexibility in the main chain, excellent resistance to impact vibration and bending fatigue, and high peel strength. This adhesive demonstrates stable adhesion performance during the production of composite films.

Intelligent Equipment. Advanced domestic and international blown film machines have been introduced, which enhance product performance stability and achieve more uniform film thickness with the same raw material input. Additionally, state-of-the-art solvent-free laminating machines have been adopted to address issues related to the winding tension of composite films, enabling the production of more asymmetric composite films and thus achieving overall light-weighting.

Light-weighting and Low-Carbonization of Raw Materials. Hansin Packing has optimized the types of raw materials used in the production of composite films by selecting high-performance polyethylene plastic particles from Dow and Exxon Mobil. These materials enhance the mechanical properties of composite films. Through extensive experimentation and adjustments to the film-blowing formulas, the company has reduced the thickness of composite films while maintaining bag-making performance, thereby reducing the overall material usage.

Efficient Energy Utilization. Hansin Packing has implemented energy-saving technological renovations and phased out outdated equipment to achieve high-end, intelligent, and green circular low-carbon development in all production workshops. By constructing an energy management system, energy-saving assessments are refined to each production process and each piece of equipment, identifying potential energy-saving points and effectively reducing energy consumption during production.

Use of Clean Energy. Hansin Packing currently has a total photovoltaic installed capacity of 0.8004 MWp, with an additional 0.8 MWp planned for future projects. The annual CO₂ reduction is expected to reach 700 tons. The company continues to increase the proportion of green electricity used in production to emphasize the importance of green energy in manufacturing processes.

7 People-Oriented and Collaborative Progress

7.1 Employee Rights and Benefits

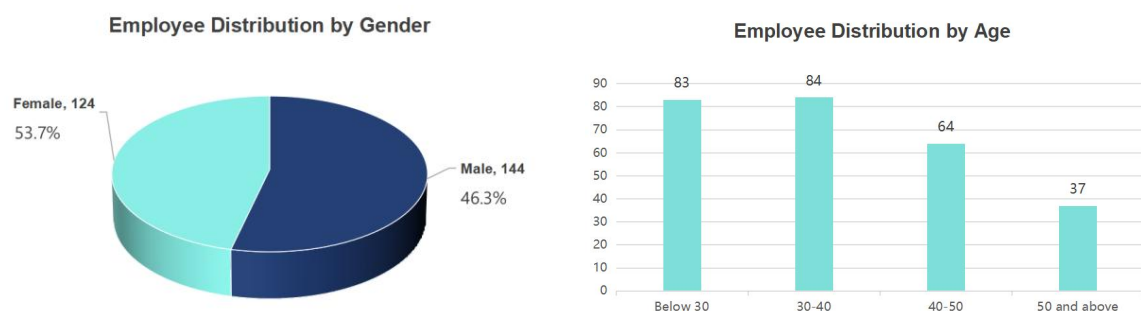
7.1.1 Employee Rights

Hansin Packing strictly adheres to the requirements of relevant laws and regulations, including the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*, with the aim of safeguarding the rights and interests of all employees. Guided by the principles of reflecting the company's management philosophy and establishing an orderly and excellent management system, the company has formulated the

Human Resources Management System. This system covers employment policies and regulations, employee resignation, attendance management, compensation and benefits, performance appraisal, employee training and development, and personal conduct management, ensuring that employees enjoy their legitimate rights and interests.

➤ Equality and Diversity

The company is committed to providing equal opportunities for every employee. In recruitment, compensation and benefits, career development, and rewards and penalties, decisions are based on objective facts. Discrimination or differential treatment based on gender, nationality, ethnicity, social origin, language, marital status, or other factors is strictly prohibited. In 2024, the company employed a total of 268 staff members, including 124 male employees and 144 female employees (53.7% female). The age distribution is as follows: 64 employees under 30 years old, 83 employees aged 30–39, 84 employees aged 40–49, and 37 employees aged 50 and above. The company has 228 grassroots employees, 36 middle managers, and 4 senior managers, among whom 2 are female senior managers (50%).



➤ Employee Recruitment and Management

To uphold fair, equal, and respectful employment practices, the company has has instituted comprehensive frameworks governing recruitment, promotion, and resignation processes. These systems regulate the signing, implementation, amendment, termination, and dissolution of labor contracts. During recruitment, the company rigorously authenticates the identity information of applicants. Upon hiring, legal and valid labor contracts are signed with employees, prohibiting gender discrimination, child labor, prison labor, and any form of forced labor. Employee resignation procedures are procedures in strict accordance with the law. In 2024, the labor contract signing rate reached 100%, with no illegal or non-compliant employment incidents.



Wage Specific Collective Contract Signing Ceremony

➤ Compensation Management

The company has established a compensation structure centered on basic salaries, supplemented by performance bonuses, allowances, subsidies, and benefits to support employee development. Adhering to the principle of "position-based pay, adjusted with role changes, and distributed by contribution", a scientific and feasible performance appraisal system has been developed. Innovative incentive mechanisms effectively motivate employees, enhance cohesion, and promote the company's sustainable and healthy development.

➤ Employee Benefits

The company continuously refines its welfare system, formulating policies on employee insurance, benefits, working hours, and leave. It provides comprehensive social insurance coverage for employees, including basic old-age insurance, medical insurance, unemployment insurance, work injury insurance, maternity insurance, and housing provident fund.

The company places high importance on employees' physical and mental health. An employee activity area has been established in the office zone, and regular team-building activities and labor union committee meetings are organized to help employees achieve a healthy work-life balance and alleviate work-related stress.



Labor Union Committee Meeting

The labor union actively cares for employees by conducting irregular visits to frontier staff, providing family-oriented activities, and enhancing employees' sense of belonging, achievement, and happiness. Additionally, the company has established a long-term mechanism for educational assistance and poverty alleviation, offering career planning lectures and scholarships for employees' children to help them develop correct life and value orientations.

7.1.2 Employee Communication

To ensure employees' rights to be informed, participate, and express themselves, and to promote democratic management and harmonious labor relations, the company has formulated the Employee Representative Election Method and the Employee Supervisor Election Method to continuously improve the democratic management system, primarily based on the Employee Representative Assembly, encouraging employees to actively participate in company management. Multiple channels are established for employees to consult company policies, resolve labor disputes, and file complaints.

To maintain a harmonious employment relationship, the company has developed the *Employee Opinion Collection Form* to ensure that employee feedback can be efficiently and

satisfactorily addressed. In 2024, employee satisfaction exceeded 90%. The company analyzed the results, identified five categories of employee feedback, and has implemented targeted improvements.

7.1.3 Care for Female Employees

The brilliant achievements of Hansin Packing today are the result of the hard work and dedication of many female managers and employees. They take on important responsibilities in research and development, production, sales, and other fields, contributing their expertise and wisdom to the company's development. Recognizing that gender equality is a cornerstone of development, the company strives to create a fair system and environment. It pays special attention to potential difficulties faced by female employees, particularly in holiday policies. Marriage leave allows them to prepare for significant life events; pre-natal check-up leave, maternity leave, and breastfeeding leave protect the arrival and growth of new life; care leave enables male employees to fulfill family responsibilities; and a special Women's Day holiday provides additional care. These measures not only show respect for employees but also promote mutual growth between the company and its staff.

Every year, the company provides various benefits for female employees, including specialized health check-ups and regular activities such as offline events for International Women's Day and family-oriented activities. These initiatives help alleviate work pressure and enrich the spiritual and cultural lives of female employees.



Offline Event for International Women's Day

7.1.4 Career Development

➤ Fair Promotion

At Hansin Packing, fair promotion is never an empty slogan but a core practice deeply embedded in the corporate culture. From the establishment of clear and transparent promotion criteria—covering multiple dimensions such as professional skills, performance outcomes, and teamwork with clear quantifiable factors—to the rigorous and impartial assessment process, which employs diversified evaluators and standardized evaluation systems, every step is conducted with transparency. Whether it is grassroots employees emerging or experienced staff seeking breakthroughs, anyone with the corresponding capabilities and achievements can obtain equal promotion opportunities based on their own strengths. This truly realizes a virtuous cycle of talent development where the capable rise, the average step aside, and the

incompetent are replaced, paving a bright path for every ambitious individual to reach a higher career stage through hard work and talent.

➤ **Employee Training**

To promote and deepen the construction of a talent training system, assist employees in enhancing their professional capabilities, and build a high-quality and professional talent pool, the company has formulated the *Training Management Procedure* and quarterly *Training Plan Tables*. These plans clarify the focus of employee education and training, promoting multi-dimensional talent growth and enhancing employees' professional ethics, skills, and leadership abilities according to different needs.

In 2024, the company organized multiple training programs covering professional skills, corporate culture, occupational health and safety, project management, and other areas. A total of 7 training sessions were conducted, with a cumulative training duration of 32 hours and a total of 1,820 participant instances.

7.2 Occupational Health and Safety

7.2.1 Occupational Health Management

The company always prioritizes the occupational health and safety of employees, earnestly implementing national laws, regulations, policies, and standards related to occupational disease prevention and control. It actively advances employee occupational health management and continuously improves the company's occupational health and safety management system. Hansin Packing has obtained the ISO 45001 Occupational Health and Safety Management System certification and undergoes annual supervisory audits to ensure ongoing compliance with the system's requirements.

➤ **Occupational Disease Prevention**

The company is fully committed to safeguarding employee occupational health. In terms of system construction, we have meticulously formulated and strictly implemented the *Responsibility System for Occupational Disease Prevention*, clearly defining the responsibilities of each position in ensuring occupational health to ensure accountability. Regarding facility and equipment management, we regularly commission authoritative third-party institutions to comprehensively inspect occupational disease prevention and emergency rescue facilities to ensure their readiness. We also carefully select appropriate personal protective equipment and supervise its correct use by employees. Health monitoring is not overlooked; we organize regular health check-ups for all employees and conduct comprehensive health examinations for special positions, including pre-employment, in-service, resignation, and emergency checks, while perfecting health records. Additionally, we enhance occupational health awareness through training and poster campaigns, improving employees' self-protection consciousness and ensuring a safe and healthy working environment for everyone.

In 2024, the coverage rate of employee occupational health check-ups reached 100%, the coverage rate of occupational health records was 100%, and there were zero occupational disease incidents.

7.2.2 Safety Management System

Hansin Packing strictly complies with the requirements of relevant laws and regulations, including the *Work Safety Law of the People's Republic of China*, the *Law of the People's*

Republic of China on the Prevention and Control of Occupational Diseases, and the *Fire Protection Law of the People's Republic of China*. The company has developed the *Work Safety Standardization Management System*, adhering to the principle of "safety first, prevention-oriented, and comprehensive management." Based on the guidelines that "safety management is mandatory for production management" and "work safety is everyone's responsibility," a comprehensive work safety management system has been established to create a healthy and safe working environment.

During the reporting period, the company's total investment in occupational health and work safety amounted to 324,000 yuan, with 0 major personal accidents and 0 fire incidents.

➤ **Construction of Work Safety Regulations**

The company prioritizes work safety by establishing a comprehensive and effective work safety regulation system. This system includes detailed and rigorous provisions for employee safety training upon hiring, standardized operational procedures during routine production, regular maintenance and inspection of equipment, and emergency response planning and drills. Each regulation not only meets the high standards of national safety laws but also takes into account the unique and complex nature of the company's production operations, ensuring strong relevance and operability. Through strict enforcement of this system, the company ensures the safe and orderly conduct of production activities, minimizes the risk of safety incidents, and solidifies a robust foundation for stable development.

➤ **Implementation of Work Safety Responsibilities**

A dedicated safety management department has been established to oversee and assess the work safety responsibilities of managers at all levels and to inspect the implementation of work safety responsibilities. All employees are required to sign work safety responsibility agreements, clarifying their safety duties and work safety targets, thereby implementing a company-wide work safety responsibility system.



Annual Safety Summary Meeting

➤ **Identification and Rectification of Work Safety Hazards**

A comprehensive mechanism for identifying and rectifying safety hazards has been established, including regular inspections, timely detection, accurate recording, prompt rectification, and follow-up feedback. The company strictly enforces risk grading management and advances the identification and rectification of accident hazards. Relevant systems such as the *Regulations on Safety Inspection and Management of Hidden Dangers*, *Identification of*

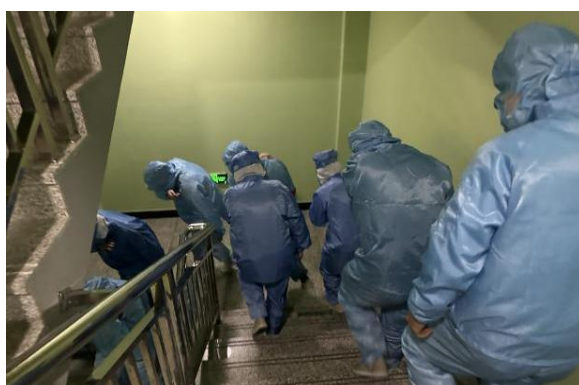
Hazardous Sources and Risk Assessment Regulations, and *Accident Management Regulations* have been established. Regular checks are organized at all levels of the company to verify the implementation of risk control measures and identify potential accident hazards, ensuring timely elimination of risks.

In 2024, Hansin Packing's Environment, Health, and Safety (EHS) specialists, in accordance with the annual work plan, conducted a series of routine, specialized (weekly), seasonal, and major holiday or event-related safety inspections. A total of over 31 potential hazards were identified and rectified, with a 100% hazard rectification rate for the year, fully ensuring the work safety and occupational health of employees.

➤ **Emergency Drills for Work Safety**

To enhance employees' ability to handle emergency situations, the company regularly organizes fire and other types of emergency safety drills based on the *Emergency Evacuation Plan* and other accident prevention, mitigation, emergency response, and rescue plans.

In 2024, Hansin Packing organized two emergency drills, with over 260 participants each time. These drills included fire emergency response, hazardous chemical leakage response, flood prevention, electrical shock response, heatstroke prevention, and dust explosion response exercises. The activities aimed to enhance employees' safety awareness and improve their rapid response, on-site handling, self-rescue, and coordinated combat capabilities, thereby minimizing potential injuries and losses from accidents.



7.2.3 Occupational Health and Safety Culture Construction

To embed the culture of occupational health and work safety deeply into the hearts of employees, the company has conducted various training sessions on occupational health and safety as well as new employee orientation. These training cover basic occupational health

knowledge, management systems and operating procedures for occupational hazard prevention, utilization and maintenance of personal protective equipment, fire safety, traffic safety, anti-fraud measures, and specialized training for special operations personnel, confined space operations, and hazardous waste disposal.

In 2024, the company provided a total of five training sessions on occupational health and work safety, with a cumulative training duration of 16 hours. The employee training completion rate reached 100%.

7.3 Community Engagement and Public Welfare

Hansin Packing has meticulously established a volunteer service team that has continuously refined and improved its volunteer service system since its inception. Through relentless efforts, the company has developed a series of influential "Learn from Lei Feng" volunteer service activities. Nowadays, Hansin Packing' Lei Feng -inspired volunteer service projects have gained prominence in the local volunteer service sector, becoming a distinctive organization with a wide range of projects and broad coverage. The company has played a significant role in various areas, including poverty alleviation in rural areas, assistance to disadvantaged groups, environmental protection, and care for special populations.



The "Sunset Listeners & Warmth Messengers" Campaign

8 Appendix

8.1 Key Data Table

Performance Indicator		Value	Units
Financial Performance	Total Assets	345.4352	Million yuan
	Total Profit	64.6492	Million yuan
	Operating Revenue	268.3289	Million yuan
	Net Profit	56.8877	Million yuan
	Total Taxes Paid	26.1288	Million yuan
Regulatory Performance	Number of Board of Directors Members	5	Persons
	Number of Independent Directors	0	Persons
	Number of Female Directors	2	Persons
	Number of Shareholders' Meetings, Board Meetings, and Supervisory Board	18	Times

Performance Indicator		Value	Units
	Meetings		
	Number of Resolutions Passed	51	Items
Party Building Performance	Number of Party Members	8	Persons
	Number of Probationary Party Members	0	Persons
	Number of Party Branch Meetings Throughout the Year	12	Times
Compliance Management Performance	Number of Compliance and Anti-Corruption Training	2	Times
Risk Management Performance	Number of Risks Identified	2	Items
	Number of Risk Management Training	2	Times
Energy and Resource Consumption Performance	Comprehensive Energy Consumption (Equivalent)	1125.56	Tons of Coal Equivalent (tce)
	Energy Intensity per Unit of Product	0.124	tce/tons
	Water Consumption	24198	Cubic Meters(m ³)
	Number of Violations Related to Water Quality Permits, Standards, and Regulations	0	Incidents
	Main Raw Material Consumption	8963.46	Tons
Environmental Management Performance	Environmental Protection Fund Investment	240	Thousand yuan
	Number of Environmental Emergency Drills	1	Times
	Number of Environmental Training	1	Times
	Compliance Rate of Pollutant Concentration and Emission Rate in Exhaust Gas	100	%
	Compliance Rate of Pollutant Concentration in Wastewater Discharge	100	%
	Hazardous Waste Generation	57	Tons
	Waste Recycling Rate	90	%
	Number of Environmental Accidents	0	Incidents
Greenhouse Gas Emission Performance	Total Greenhouse Gas Emissions	43580.18	tCO ₂
	Scope 1 Greenhouse Gas Emissions	415.85	tCO ₂
	Scope 2 Greenhouse Gas Emissions	4023.13	tCO ₂
	Scope 3 Greenhouse Gas Emissions	39141.20	tCO ₂
	Greenhouse Gas Emission Intensity per	4.80	tCO ₂ /Tons

Performance Indicator		Value	Units
	Unit of Product		
Employee Responsibility Performance	Total Number of Employees in 2024	268	Persons
	Number of Male Employees	124	Persons
	Number of Female Employees	144	Persons
	Number of Employees Under 30 Years Old	64	Persons
	Number of Employees Aged 30–50	167	Persons
	Number of Employees Over 50 Years Old	37	Persons
	Labor Contract Signing Rate	100	%
	Social Insurance Coverage Rate	100	%
	Total Employee Training Hours	32	Hours
Occupational Health and Safety Performance	Number of Occupational Health and Safety Drills	2	Times
	Number of Occupational Health and Safety Training	5	Times
	Total Hours of Occupational Health and Safety Training	16	Hours
	Coverage Rate of Occupational Health and Safety Training	100	%
	Coverage Rate of Employee Occupational Health Examinations	100	%
	Coverage Rate of Occupational Health Records	100	%
	Number of Newly Diagnosed Occupational Disease Cases	0	Cases
	Investment in Occupational Health and Safety	324	Thousand yuan
	Number of Work Safety Accidents	0	Incidents
Innovation and R&D Performance	Annual R&D Investment	11.1306	Million yuan
	Cumulative Number of Authorized Patents	52	Items
	Cumulative Number of Standards Participated in Formulating	13	Items
Product and Service Performance	Product Qualification Rate	99	%
	Number of Customer Complaints	84	Times
	Customer Satisfaction	95	%
Supply Management Performance	Number of Qualified Suppliers	54	Suppliers
	Number of Local Suppliers	9	Suppliers

Note: The total greenhouse gas emissions and greenhouse gas emission intensity per unit of product data only include those of Hangzhou Hansin New Packing Material Co., Ltd.

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