Second Party Opinion

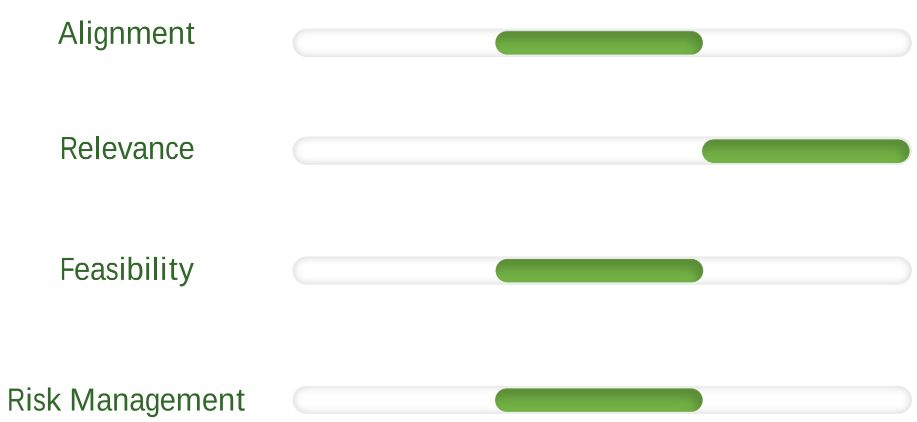
Sustainability Finance Framework

XMXYG Corporation

厦门象屿集团有限公司

Assessment Summary

Overall Score



Framework Type

Sustainability Finance

Company Location

Fujian, China

Date

July 3, 2025

Alignment

Green Bond Principles 2025 (with June 2022 Appendix I)
Social Bond Principles 2025
Sustainability Bond Guidelines 2021
Green Loan Principles 2025
Social Loan Principles 2025

Analysts

Zoe Li

Fiona Huang

Quality Review

Ivy Zhang

Scope of work

CCXGFI has provided an SPO on XMXYG Corporation Sustainability Finance Framework (the “Sustainability Finance Framework” or “Framework”) with reference to the following criteria:

Issuer’s Profile

Relevant UN Sustainable Development Goals (SDGs):

Alignment with the Principles

Use of Proceeds

Principles Requirement	Factual Finding	Alignment
		✓
		✓

		✓

wable
Energy

Green Building[3]			

Environmental-friendly Industrial Practices			

Green Innovation and Incubation			

Social Project Category	Eligible Projects Technical Screening Criteria

Food Security and Sustainable Food Systems

In any case, this Framework will exclude the following activities from consideration for eligibility:

The Framework builds a reasonable process for project evaluation and selection, including:

Management of Proceeds

The use of proceeds will be maintained in a Sustainable Finance Register, containing the following information:

Reporting

Impact Report

CCXGFI is of the opinion that the Framework is moderately aligned with the four core components of the Principles.

Relevance to Group’s Sustainable Development Strategy

CCXGFI is of the opinion that the Framework is of high relevance with the overall sustainability strategy and initiatives of the Group.

Feasibility of Environmental and/or Social Objective

Clean Transportation

Renewable Energy

Green Building

Environmental-friendly Industrial Practices

Green Innovation and Incubation

Affordable Housing (Long-Term Rental Apartments)

Food Security and Sustainable Food Systems

CCXGFI is of the opinion that the expected environmental and/or social objectives are moderately feasible.

Effectiveness of Environmental and/or Social Risk Management

Process for Environmental and/or Social Risk Management

Environmental and/or Social Risk Identification

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	Water	Wastes	Noise	Air
Construction Process	↘ ↘	↘ ↘	↘ ↘	↘
Operation Process	↘	↘	↘ ↘	↘ ↘

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CCXGFI is of the opinion that Group's environmental and/or social risk management is adequate.

Appendix

I – About CCXGFI

II – Associations and standards

Association	Standard
ICMA -	
LMA - LSTA - APLMA -	
PBOC - NDRC - CSRC -	

Catalogue	Program
GBEPC2021 – 1.1.2.3	
GBEPC2021 – 1.6.1.1	
GBEPC2021 – 1.6.1.3	
GBEPC2021 – 2.1.1.1	
GBEPC2021 – 2.1.2.2	
GBEPC2021 – 2.3.1.1	
GBEPC2021 – 2.3.2.1	
GBEPC2021 – 3.2.1.1	
GBEPC2021 – 3.2.1.2	
GBEPC2021 – 3.2.2.1	
GBEPC2021 – 3.2.2.2	
GBEPC2021 – 4.2.2.3	
GBEPC2021 – 5.2.1.2	
GBEPC2021 – 5.2.1.5	
GBEPC2021 – 5.3.1.4	
GBEPC2021 – 5.5.3.1	
SDGs 1.4	

SDGs 1.5	
SDGs 2.1	

III – Methodology

Level	Standard
Sf-1 Excellent	↘ high ↘ high ↘ high ↘ robust
Sf-2 Good	↘ moderate ↘ moderate ↘ moderate ↘ adequate
Sf-3 Weak	↘ low ↘ low ↘ low ↘ ineffective

IV – Summary of Eligible Categories' Details

Project Category	Impact Indicator
Clean Transportation	
Renewable Energy	
Green Building	
Environmental-friendly Industrial Practices	
Green Innovation and Incubation	
Affordable Housing – Long-Term Rental Apartments	
Access to Essential Services	
Food Security and Sustainable Food Systems	