

Environmental, Social and Governance Report

In a year of extraordinary challenges that included the sudden onset of COVID-19, we at CITIC Limited succeeded in achieving our business goals while fulfilling our corporate social responsibilities. Our ESG initiatives in 2020 included combating the pandemic, alleviating poverty, protecting the environment and participating in charitable and public welfare activities. We were able to create greater impact through these activities by using our strengths as a leading conglomerate in China.

Overcoming the Challenges of the Pandemic



■ Huoshenshan Hospital, Wuhan

Huoshenshan Hospital — for COVID-19 patients in Wuhan. As a result of the dedication and hard work of the CITIC Engineering staff, the design for this hospital was completed in just 60 hours. In addition, the company donated more than RMB100 million to fight the pandemic and more than 4,000 e-books. We also provided financing for more than RMB800 billion in medical supplies, food and other assistance as part of our rapid response to the pandemic.

A race against time with CITIC speed

On the evening of 23 January 2020, the CITIC General Institute of Architectural Design and Research was commissioned to provide the design for an emergency medical facility — Huoshenshan Hospital. The working team that was formed completed the site grading plan in five hours and the schematic design drawings in 24 hours. All construction drawings were delivered in only 60 hours, a remarkable achievement at such a critical time.

In another outstanding effort, Kaicheng Intelligence of CITIC Heavy Industries successfully developed and produced China's first rotating disinfection robot in less than 10 days. Three of these robots were then donated to the city of Wuhan.

Immediately after the outbreak of the novel coronavirus during the 2020 Spring Festival, we set up the Leading Group Pandemic Prevention and Control Work group comprising the company's leaders. This group was instrumental in helping our subsidiaries set up special pandemic prevention measures and a control taskforce for building a command and coordination system leveraging our diversified businesses. We also pledged our full support for the national effort to combat COVID-19.

In early 2020 CITIC Engineering accepted the task of designing an emergency specialty field hospital —



■ One of the disinfection robots developed by Kaicheng Intelligence

China CITIC Bank also opened a green business channel to provide urgently-needed support to organisations involved in containing the pandemic. For one company that wanted to build a mask production line, the Chengdu branch of CITIC Bank approved an RMB2.6 million loan at a preferential interest rate only 6 hours after receiving the phone call. Another company that wished to import 10 million masks received a loan from the Shenzhen branch of CITIC Bank, which completed the RMB3 million cross-border settlement procedures within two hours. Similar stories happened at almost every branch.

CITIC COHC, meanwhile, tested blood samples taken from nearly 5,000 passengers and crew on the cruise ship Costa Serena docked in Tianjin. Within a 24-hour period, COHC was able to determine there were zero infections on board the ship, thereby preventing a further outbreak.



■ A helicopter and pilot from CITIC COHC carried out the maritime rescue mission for the Costa Serena cruise ship



■ Daye Special Steel prioritised the production of materials related to anti-pandemic projects.

Daye Special Steel, a subsidiary of CITIC Pacific Special Steel, responded quickly to a request by a client that produces CT machines. By prioritising this order, Daye Special Steel completed the production of a large number of high-quality special steel materials for the main bearings of these medical devices.

We also provided emergency equipment and supplies to Morocco and other countries around the world and, in only three days, completed the procurement of materials, commodity inspections, transportation and customs clearance procedures. For the Moroccan government, we donated 20,000 viral nucleic acid test kits and other testing equipment.

Vital assistance during the pandemic with CITIC strength

From medical supply manufacturers to restaurant businesses affected by the pandemic, from car dealers with tight cash flows to factories that had suspended production, CITIC's strong financial support was critical for survival in this challenging period. At China CITIC Bank, 11 policies were introduced to provide financial support for corporations' efforts to prevent and control the pandemic, 7 policies for stabilising foreign trade and 15 policies for credit to the manufacturing sector. CITIC Securities and the National Interbank Funding Center joined together to provide liquidity for the market. While CITIC Securities and CITIC Construction Investment Securities offered financing to companies engaged in the production of protective gear as well as the development of medical equipment and vaccines.

In this new environment, CITIC Bank, CITIC Securities, China Securities and CITIC-Prudential developed online businesses and investment advisory services for the safety and convenience of customers. CITIC Engineering and other subsidiaries in China overcame the impact of the pandemic and were able to resume normal operations quickly, while the business of other subsidiaries such as CITIC Pacific Special Steel and CITIC Envirotech were able to continue without interruption.

Overseas, our subsidiaries also maintained uninterrupted operations or resumed production soon after the worst of the pandemic had passed. These included CITIC Resources, which has a major presence in the Karazhanbas oil field in Kazakhstan, CITIC Dicastal in North America and Morocco, and CITIC Construction with major projects in Belarus, Angola and Iraq. CITIC Agriculture was able to increase sales in Brazil, while CITIC Sino Iron continued marketing its iron ore mining and refined iron powder products, with minimal interruption.



■ CITIC Urban Development and Operations opened the Shantou Bay Tunnel after successfully completing the entire project.



■ CITIC Construction started erecting the steel structure of the combustion engine room at Misan Power Plant in Iraq

As the medical and health infrastructure of some districts and counties in China is still relatively undeveloped, we donated RMB800,000 from our special funds towards the purchase of supplies and equipment for containing the pandemic.

Relief for people in need with CITIC breadth

In 2020, CITIC Bank loaned more than RMB800,000 at favourable repayment terms to people in Hubei Province, including frontline medical staff, whose livelihoods were threatened by the pandemic. Other financial assistance included temporary waivers of compound interest charges, interest fees, and credit defaults on personal loans and credit cards. The Bank also waived all handling fees for loans and other financial transactions for designated hospitals and charitable organisations.



■ Food donations by CITIC Agriculture in Hubei.



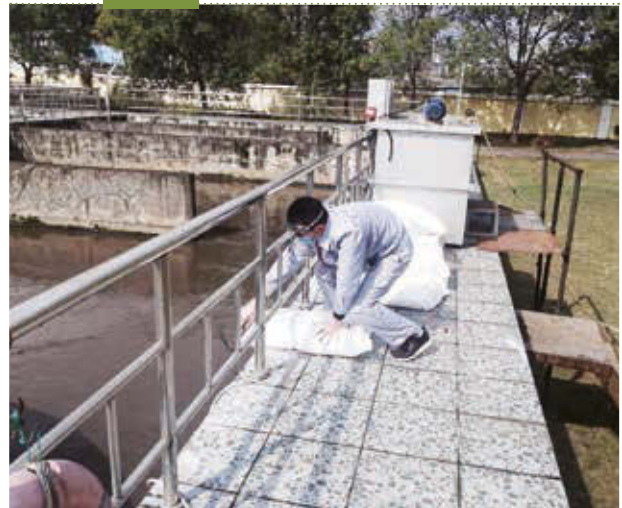
■ CITIC Telecom International operates 24 hours a day.

CITIC-Prudential set up a special relief fund for COVID-19, opened a green channel for claims settlement, and donated RMB337 million in accidental injury insurance coverage to community workers in Beijing.

In Hubei, Longping High-tech donated 480,000 catties of rice to people in need. It also launched a nationwide digital campaign to help food processing companies and farmers find sales channels for their products.

CITIC Telecom International maintained 24-hour operations, while its subsidiary, China Enterprise Communications provided secure remote network access services free of charge to help certain companies resume production. CTM worked around the clock to keep up network quality despite a 30% increase in network usage.

CITIC Envirotech, including the 47 water operating companies of eight water subsidiaries in Hubei, operated without interruption to ensure continued service throughout the pandemic.



■ CITIC Envirotech continued to provide uninterrupted services.

CITIC Press offered more than 3,000 e-books and 600 audiobooks free of charge to medical workers nationwide and donated 200 books to Dahuashan Fangcang hospital in Jiangxia District, Wuhan.



■ CITIC Press offers free audiobooks

McDonald's China provided more than 60,000 free meals to frontline medical workers in Hubei, Beijing, Shanghai and Guangdong. The nearly 3,000 restaurants of this nationwide fast food chain also provided delivery meal service for 1,500 hospitals.

In addition, our subsidiaries donated tens of thousands of medical supplies, such as infrared thermometers, masks,

gloves and sanitisers, to local hospitals, neighbourhood committees, cleaners and underprivileged families. Our overseas projects joined forces to instruct cooperatives, local governments and embassies on strategies to combat COVID-19.

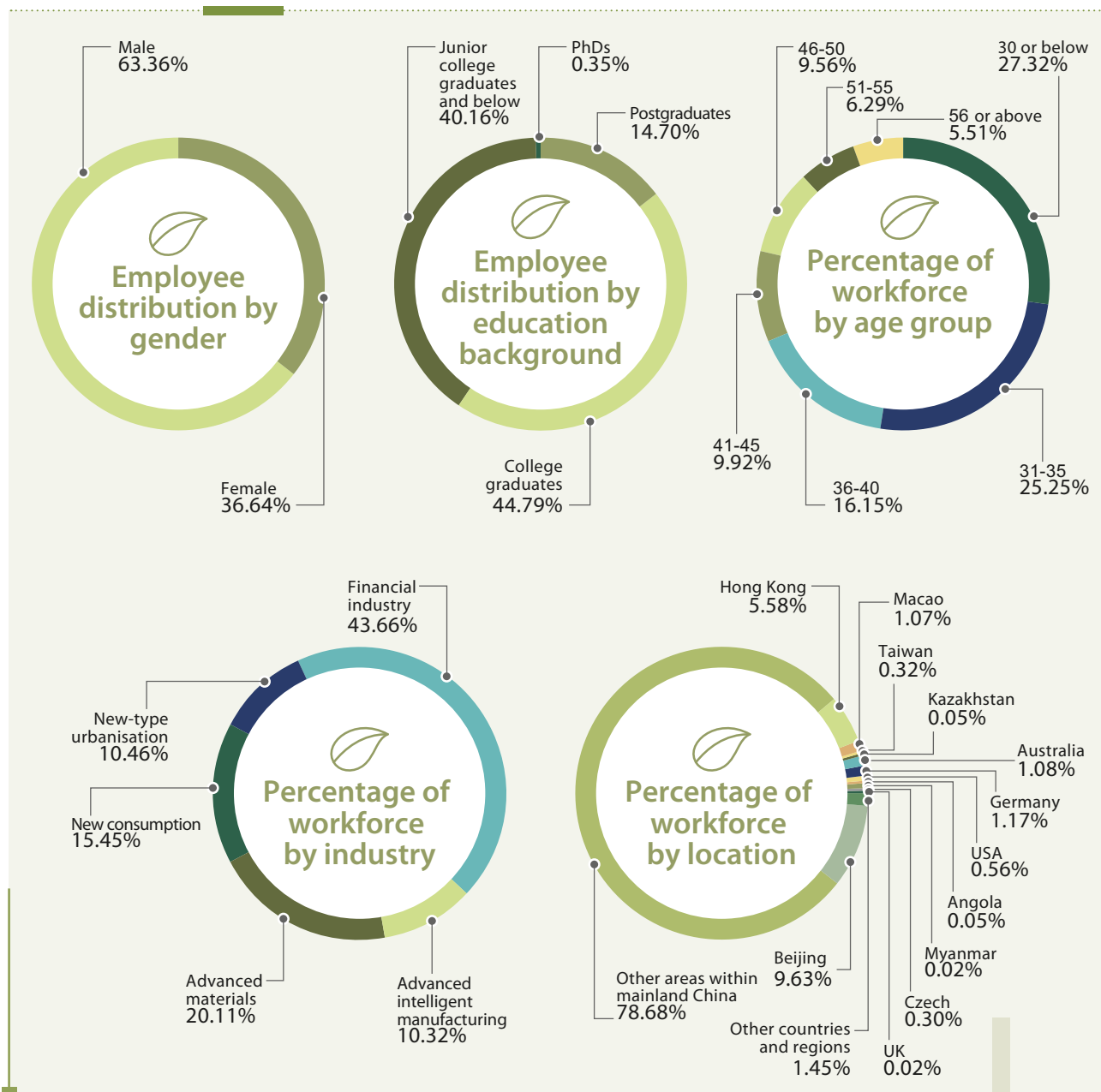


Staff Responsibility: Developing and Retaining Staff

Providing a platform for employees to excel their talents has always been one of the corporate missions at CITIC. We not only care about what our employees should do, but also what we can do for them. We have a multi-pronged approach that helps employees and the Company grow together.

A diversified staff mix

As of the end of 2020, CITIC Limited had a total of 135,304 full-time employees, of which 36.64% were women and 52.56% were employees under the age of 35.



Staff incentives Remuneration Policy

CITIC and its subsidiaries have established a competitive remuneration management system, which is guided by the remuneration policies of relevant local governments and based on business results. This market-oriented mechanism places equal emphasis on market competitiveness and fairness, with salaries correlated with performance to reward top talent. Staff morale and cohesion is thus enhanced as is the sustainable development of the Company. We will continue to enhance our incentive and management approach, provide medium- to long-term incentive plans, and investigate the feasibility of introducing an employee stock ownership plan as well as a “sharing interest but taking collective responsibility” incentive programme between CITIC and our employees.

Staff Benefits

In 2020 we continued to improve our staff benefits schemes, including insurance and our policies on working hours and rest periods. As required by the Hong Kong SAR Government, we made contributions to the Mandatory Provident Fund for all staff based in Hong Kong and provided social insurance for our mainland staff according to the requirements of local governments. Most of our mainland subsidiaries offered a corporate annuity (supplemental pension insurance) scheme and supplemental medical insurance for the more than 138,000 staff they employ (including retirees).

Staff development through training



CITIC's talent development strategy

During the year, we reviewed our 13th Five-Year talent development plan and strengthened our talent development programmes for our key professionals and technical teams. We also supported our technology-focused subsidiaries in their efforts to improve innovation and their incentive schemes for scientific and technological talent.



Upgrade of professional qualifications

During the year, we reviewed accredited professional titles for our staff, with 55 employees receiving senior professional titles and 84 employees receiving deputy senior professional titles. In addition, 36 senior and middle-level professional titles for 351 employees were evaluated by external parties.



Support for professional staff

In 2020, we recommended that two staff members receive special government allowances. Three members of the Doctoral Service Team completed their workplace attachment, and two new members of the Doctoral Service Team were recommended for work in remote areas.



Training during COVID-19

During the pandemic, we promoted online learning and offered 27 courses through live webcasts. More than 100,000 course sessions were recorded over the year for an average of 90 learning hours per employee.

Young employees received training through a mix of offline and online training modes. They also participated in a new model training course at the CITIC Building, where some of our senior executives attended the opening ceremony.



■ CITIC Management School's The Story Behind Huoshenshan public lecture

Care for our staff

Care for all staff

We fully comply with all relevant laws, regulations and policies related to the signing, altering, cancelling and termination of labour contracts. To build harmonious and stable relationships with our employees, we ensure our recruitment and career development practices are fair and reasonable. Career opportunities are based on individual merit and qualifications, without regard to race, gender, religion, ethnicity, nationality or physical disability. Child or forced labour is strictly prohibited.

Care for younger staff

For younger staff who may face challenges finding housing, we have built apartment blocks in Beijing and other cities. More than 600 young staff reside in these apartments in Beijing.

Care for retired staff

In 2020, we distributed more than 20,000 masks, over 5,000 pairs of protective gloves, and about 2,000 boxes of medicine to our retirees, who are more likely to be severely affected by the novel coronavirus. We also continued to arrange annual medical check-ups for retirees and kept their health records up-to-date for their reference. Our retirees are also entitled to an ex gratia medical payment the first time they contract a major illness. About RMB1.92 million was provided in pension subsidies, medical expenses and holiday expenses for retirees during the year.

Enhancing safety for our staff

We fully comply with all laws and regulations related to occupational health and continuously improve our safety management system, while ensuring safety measures are implemented throughout the company. All staff members are required to take ownership of occupational health and safety in their own areas.

At CITIC Sino Iron, the security department sends monthly safety management reports to business segments identifying areas for improvement and look for hidden hazards so they can be eliminated in advance. Australia has also developed a mental health programme in partnership with BSS, a consulting agency, to help employees deal with stress, depression, anxiety and suicidal tendencies.


CITIC Pacific Special Steel during the year continued to enforce its safety requirements and held safety activities such as the Hundred of Safety Days in Summer programme. It also conducted safety risk identification exercises to ensure risks are kept under control and began providing a science-based diagnostic method for occupational diseases. Additionally, the company set up an occupational health records system for employees during the year.

In 2020, CITIC Resources Karazhanbas Oilfield signed a medical service contract with the Sofie Med Group in order to provide staff with more up-to-date medical care.



Case Studies

CITIC Heye Investment: Healthier buildings for healthy staff

 To provide a healthy, environmentally friendly work environment for staff, CITIC Tower (Beijing) is designed according to the WELL certification standard developed by the U.S. Green Building Council and the International WELL Building Institute™.

Improve air and water quality

In 2020, the company upgraded the existing air conditioning system and installed high efficiency filters to remove formaldehyde, reduce PM2.5, PM10, decompose TVOC and other harmful gases, and ensure safe and top-class work environment.

Care for staff

We provide lighting that meets international standards, as well as ergonomic tables and chairs, and a well-equipped fitness space for a healthy lifestyle.

Other facilities include employee lounges, women-only rooms, breastfeeding rooms and medical treatment facilities staffed by resident doctors.



■ The fitness room at the CITIC Tower (Beijing).



■ The Mother Hut at the CITIC Tower (Beijing).

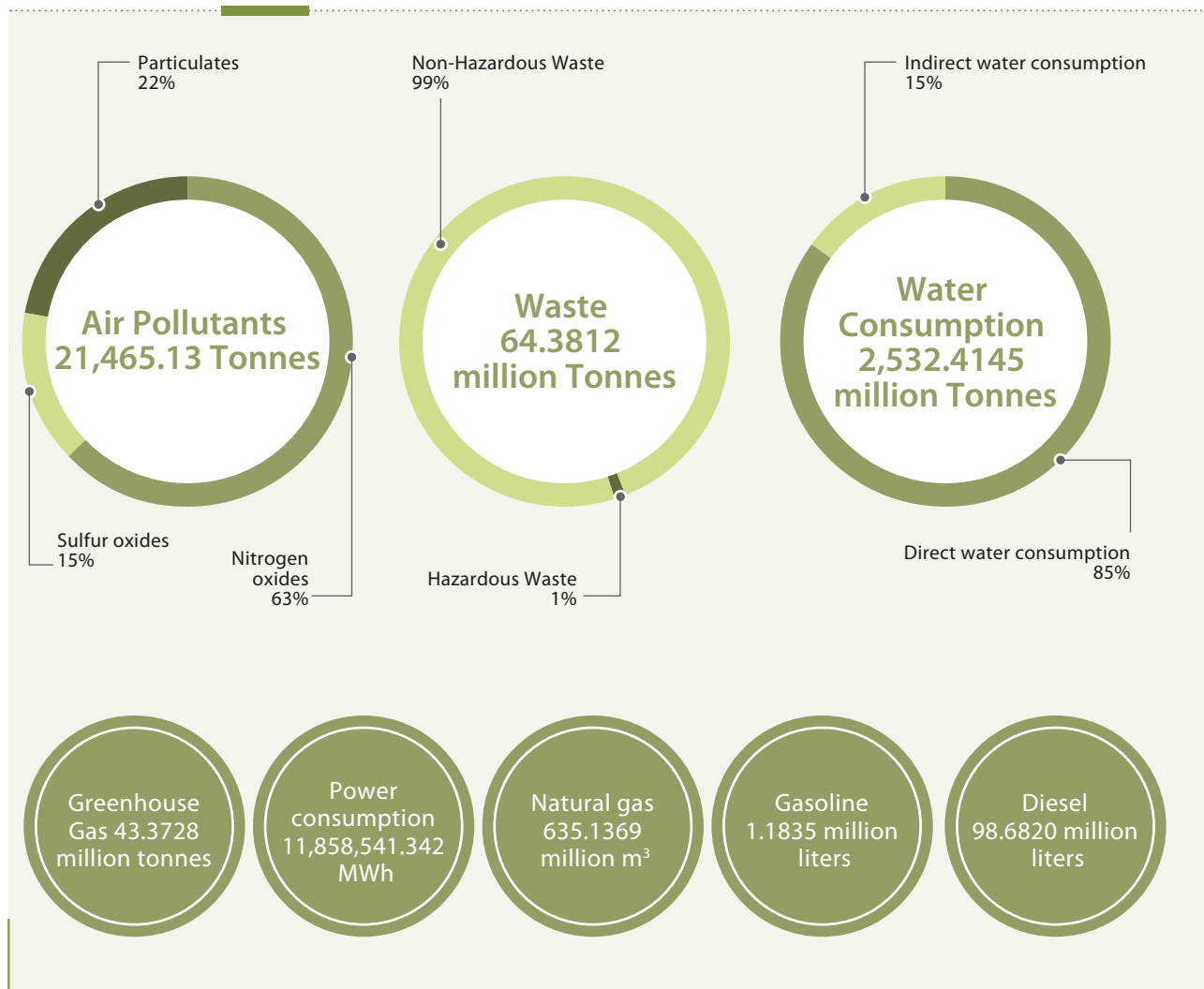


Environmental Responsibility: Creating a beautiful China

We believe that we can develop the economy while also protecting the environment. For CITIC, environmental protection is not only about how we fulfil our corporate social responsibilities but the way we pursue sustainable development. In 2020, we continued to follow best practices in green management and also encouraged our financial subsidiaries to increase their investments in green finance and explore new green financial derivatives

trading products and services. By upgrading their technology and production processes, our industrial subsidiaries have been able to optimise their operations and improve energy efficiency. This is in accordance with the 14th Five-Year Plan of the national government, which sets out the peak period for China's carbon emissions while also promoting high-quality economic development and environmental quality.

Performance



Environmental Business Platform



Water Management

- CITIC Environmental Technology invests, constructs and operates water projects and develops advanced membrane materials. The company has more than 80 water treatment projects nationwide, with a daily wastewater treatment capacity of more than 6 million tonnes.
- In addition to carrying out upgrading and modification works, it optimises energy consumption and sludge generation in the water treatment process for all its treatment plants.



Energy Saving

- CITIC Energy Conservation Technology has invested in retrofit projects using intelligent combustion control systems for Daye Special Steel and Xingcheng Special Steel. A total of 68.07 million cubic metres in gas consumption was saved through these two projects.



Solid Waste Management

- Chongqing Sanfeng Environment is currently investing in 45 domestic waste incineration power generation BOT projects. In 2020, the facility was put into operation with a capacity of about 8 million tonnes of domestic waste. A total 2.5 billion Kwh of electricity has been generated by this company through domestic waste incineration.

Green management

CITIC fully complies with all environmental laws and regulations in the countries and regions where we operate. We are also continually improving our environmental management system and have established a long-term green development mechanism for enhancing our environmental performance. In addition, we provide green finance for the development of low-carbon environmental industries and raise awareness of the importance of environmental protection among our stakeholders.

Improvements to our environmental management system

In Australia, controlling greenhouse gas emissions below government-imposed benchmarks is our key environmental compliance target. In 2020, CITIC Sino Iron submitted an application to the government to adjust its project's annual greenhouse gas emissions baseline in accordance with the country's recently revised environmental regulations, which will improve its climate change risk management in 2021. The Company also continued to monitor work on coastal stability, coral health, desalination plant outfalls, wildlife and waste disposal. The results showed that the project did not cause any significant impact on the environment.

At the CITIC Resources Yuedong East Oilfield project, the classification and storage of domestic waste and oil-based hazardous waste on the company's offshore production platforms is strictly regulated. The company also strives to reduce the quantity of oil-based hazardous waste it generates through marking, tagging and tracking the bins on each platform during daily production.

Green Finance

CITIC Bank requires that the growth rate of loans in its Green Credit Statistical System must be higher than the growth rate of general bank-wide loans. Loans will not be granted to customers who do not meet the requirements under this green loan system. As of the end of 2020, the balance of green credit loans was RMB65.148 billion, an increase of 3.51%.

CITIC Securities

CITIC Securities supports projects related to green industries and assisted financial and non-financial enterprises with their green equity financing projects. Through green equity financing, environmental technology and alternative energy enterprises have accumulatively acquired RMB22.951 billion for green industries with approval from regulators and in line with relevant regulations.

CITIC Trust

CITIC Trust, in collaboration with Zhejiang Anji State Control Group, launched the CITIC Trust-Xingyue No. 22 Zhejiang Huzhou Anji County State Control Collective Fund Trust Scheme in 2020. The aim of this scheme is to assist the Anji County Government and local companies while also protecting the environment. By promoting the production of high-end equipment, information technology and other industrial projects, the company is making a strong contribution to the economy of Anji County.

Promoting environmental protection

CITIC Environmental Technology, a subsidiary of CITIC Environment, has been organising environmental science and technology activities on World Environment Day for many years. In 2020, a total of 33 subsidiaries of CITIC Environmental Technology organised activities designed to promote environmental protection.



- CITIC Environmental Technology (Guangzhou) Company explains the wastewater purification process principles at its new Wastewater Treatment Plant via a webcast.



- CITIC Environmental Watershed Management (Jiangsu) Company encouraged children to depict their homes in paint.



- Liaoyang Xinhuan Water Company participated in the National Green Ride which advocates a green and healthy lifestyle.



- Employees perform a "check-up" of the water quality of rivers in their hometowns in an effort to increase awareness of environmental protection.

Green management

Green management principles are integrated into the production processes and operations of our companies. This means enforcing strict pollution prevention and control measures and developing environmental protection technology that helps reduce emissions, pollution and waste. They also guide us in making more efficient use of the energy and resources we consume on our journey towards a low-carbon future.

Reducing waste emissions


We attach great importance to balanced development through our advocacy of clean production, the circular economy, energy conservation and emissions reduction. Our technology and management systems, which are part of our green development model, have helped us continuously reduce waste gas emissions, wastewater and solid waste.

	Initiatives	Achievements
CITIC Resources	To reduce the amount of oil sludge produced at the terminal station, CITIC Resources Yuedong Oilfield reduced the amount of water purifying agent from 200 kg per day to 100 kg without compromising sewage water quality standards.	Based on a chemical sludge coefficient of 5.0, oil sludge generated is reduced by 0.5 tonnes per day and about 183 tonnes per annum.
CITIC Pacific Special Steel	Xingcheng Special Steel completed 360m ² of sintering and 400m ² of sintering when undertaking desulfurization and denitrification.	Current emissions of pollutants: particulates ≤ 10mg/m ³ , SO ₂ ≤ 35mg/m ³ , NO _x ≤ 50mg/m ³ .
	Qingdao Special Steel carried out coke oven flue gas desulfurization and denitrification projects, and upgraded its coke ovens to be smoke free.	Improved smoke and dust spills in coke ovens and reduced sulphur dioxide and nitrogen oxide emissions.
	Daye Special Steel installed a new 265 m ² sintering head denitrification system and 220 m ² sintering desulfurization and denitrification system, and also completed its gas boiler desulfurization and denitrification renovation projects.	All emissions were in compliance with relevant national standards, with groundwater and soil pollution under control.



Case Studies

Proprietary technology removes nitrogen from sludge at Xinji wastewater treatment plant

 The CITIC Envirotech Xinji Wastewater Treatment Plant collects and treats domestic and industrial wastewater discharged from Xinji City. With a design capacity of 100,000 tonnes per day, the plant uses CITIC Envirotech's world leading MBR membrane process treatment technology to meet the national Grade A standard for effluents.

As water coming into the plant did not meet the carbon source requirement for denitrification (a process that removes bacteria from sludge), an additional carbon source had to be found. CITIC Envirotech, together with its technical partner, used the waste in the wastewater plant to produce the carbon required for denitrification. This not only reduced the production of biological sludge in the wastewater but also the demand for additional carbon for denitrification.

Since the implementation of the Sludge to Carbon project in September 2020, the sludge concentration in the surrounding biochemical ponds decreased from about 13,000mg/L to about 9,500mg/L by the end of 2020, resulting in a significant reduction in water cost per tonne from RMB0.358 to 0.265 compared from 9-12 month of 2019, with a total saving of RMB738,100.



■ Xinji waste water treatment plant of CITIC Envirotech

Saving energy and resources

We are committed to reducing the amount of resources and energy we consume by strengthening our energy management system, upgrading our production equipment, optimising production capacity and introducing innovative new production technologies.

	Initiatives	Achievements
CITIC Mining International	In keeping with the Western Australian Government's Making a Difference by Recycling Containers initiative, we launched the Beverage Container Recycling Activity at the mining site. Plastic water bottles, aluminium cans, glass beer bottles, milk cartons and other beverage containers were all recycled.	By recycling waste, we are able to reduce energy consumption and use natural resources more efficiently, while also driving the development of a new recycling industry at the project site.
CITIC Resources	The six 23-tonne boilers at the Karazhanbas field incorporate a new energy-saving feature, with a heat exchanger installed at the flue gas outlet. Raw water is heated to 200 degrees Celsius at the boiler inlet with flue gas, which is then reduced to 80 degrees Celsius after heat exchange.	Waste heat recycling reduces our environmental impact and natural gas consumption.
CITIC Pacific Special Steel	Daye Special Steel reduces overall electricity consumption through measures such as adjusting the electricity consumption structure and optimising the ratio of peak and valley electricity consumption. Properly managed energy at every stage reduces dispersion and energy outsourcing.	Compared with 2019, the overall electricity consumption per tonne of material decreased by 29.14kW.h/t, and the blast furnace gas dispersion rate decreased by 38.1%.
	Jingjiang Special Steel adopts new ternary flow technology to retrofit the pump for energy saving.	Through frequency control, it reduced 20% energy, saving 120,000kW.h per month.



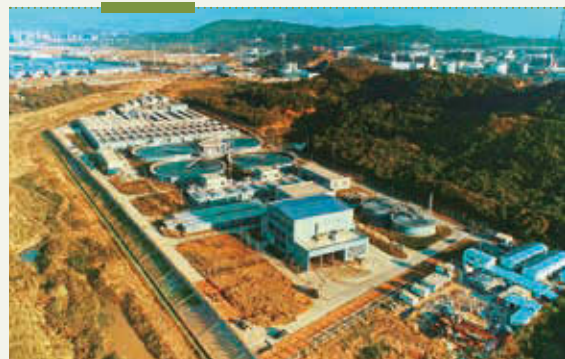
Case Studies

CITIC Engineering: Clear water for the Yangtze River

In 2016, General Secretary Xi Jinping said that restoring the Yangtze River's ecological environment should be the country's top priority. To meet this objective, Wuhan subsequently launched two programmes — the Five Protection Actions and Four Waters.

One of the major undertakings in these programmes is the Clear Water into River project, for which CITIC Engineering is building a sewage collection/treatment/discharge system.

In the first phase of this system, sewage discharged into the Yangtze River is treated to ensure sewage tailwaters are not discharged into lakes. For the second phase (a flood prevention and drainage project), the goal is to solve the problem of frequent flooding in Jiangxia district. Both phases were completed and approved in 2019.



The first phase of Clear Water into River project



Jiangxia waste water treatment plant

Using Building Information Modelling and intelligent water management services, the capacity of the Jiangxia wastewater treatment plant has now reached a daily capacity of 150,000 tonnes per day. In addition, the flood control and drainage project has withstood flash floods and torrential rains for two consecutive years.

The third phase of the project, which will improve the water management system, was officially launched in 2020. Once completed, this project will significantly improve the local urban water ecology.

Promoting a green office

Our staff are encouraged to maintain a green office by storing all documents (except confidential documents), briefing notes, and information electronically in the system. We have also centralised our management of printing paper, ink cartridges and other office supplies. What's more, employees of CITIC and our subsidiaries are reminded to conserve water and electricity via posters in common office areas.

Green building design

CITIC Heye, our integrated urban investment and development group, ensured that CITIC Tower (Beijing) would be a building that meets international green standards from the initial design stage. Since the building's completion, CITIC Heye has introduced further measures to reduce energy consumption and emissions and optimised its operational strategies to ensure better environmental performance.

Green Management — Z · BEMS energy management system

- In collaboration with Azbil, a leading Japanese energy management company, CITIC Heye developed an integrated Building Energy Management System (Z.BEMS) for CITIC Tower (Beijing). Unlike a traditional domestic energy management system, Z.BEMS focuses on diagnosing faults, evaluating and analysing energy consumption, and verifying energy savings using up to 15,000 visual charts. Abnormal energy consumption can thus be detected on this platform and problems resolved in advance. This not only extends the life of the equipment but also prevents major losses due to equipment failure.
- The system has built-in energy consumption analysis and evaluation, in which the energy consumption management data of more than 100 buildings in Japan have been stored. Other systems and processes have also been incorporated to further improve energy efficiency. With the Z.BEMS energy management system, CITIC Tower (Beijing) saved more than RMB1.5 million in operation costs in 2020.



■ The management interface of Z · BEMS

Green Technology

- CITIC Tower makes use of a free cooling system, which uses exterior cooling sources for air conditioning. In winter when outdoor temperatures are low, the cooling units and supporting equipment can be turned off so that chilled water can be used to supply cooling directly to the air conditioning system, significantly reducing energy consumption.
- The solar photovoltaic system on the roof of CITIC Tower comprises 640 CIGS photovoltaic modules, covering an area of 890m², with a total capacity of 92.8kW. In 2020, a total of 35,941kWh of power was generated through this system.
- CITIC Tower (Beijing) has installed an energy feedback system in 100 elevators that recovers part of the total elevator energy consumption for direct use by other equipment. This has reduced energy consumption in the elevator system by around 30%.

Green Certification — LEED-CS Gold

- LEED is a green building assessment system established by the U.S. Green Building Council, covering building water conservation, energy use, materials and resources, as well as indoor environmental quality. It is recognised as the most comprehensive building assessment standard in the international community. On 22 July 2020, CITIC Tower (Beijing) was officially certified with a LEED-CS Gold rating.










Responsibility to Customers: Innovative services and quality products

As a diversified conglomerate with both financial and industrial businesses, we follow customer-centric principles with a view to exceeding customers' expectations. We also explore innovative ways to serve our global customers better through the products and services we offer.



Awards and Recognitions

	CITIC Trust won the 2020 Outstanding Brand Image Award at the 2nd China Finance Summit.
	CITIC Heavy Industries was awarded the honorary title of 2018-2019 China Aerospace Supplier for Outstanding Contribution.
	CITIC Dicastal won the German iF Industrial Design Award for its Deformable Wheel, the first international design award secured by the company; CITIC Dicastals' Forge and Flow-Form Magnesium Road Wheel Program also received an Award of Excellence Process Category 2020 by the International Magnesium Association (IMA).
	CITIC Construction was awarded the AAA enterprise credit grade in national market quality for customer satisfaction benchmark by the China Association for Quality.
	CITIC Tower (Beijing) received the Beijing Great Wall Cup Gold Award for Quality Construction (Completion) 2019-2020.
	CITIC Press's <i>This is China</i> and <i>Bo Shining's Lectures on General Medical Knowledge</i> were named 2019 China Good Books.
	CITIC COHC received the 2019 Tianjin Advanced Unit of Maritime Search and Rescue award.

Providing excellent products and service

We offer a wide range of products and services in an increasingly complex market environment. To meet customers' expectations, we listen to their opinions and suggestions so we can make additional improvements.

Signature Projects

- In recent years, CITIC Construction has successfully completed a series of major structures that have become local signature projects and significantly enhanced CITIC's brand reputation. In 2020, despite challenges such as limited staff numbers, communication barriers and the COVID-19 pandemic, CITIC Construction successfully completed a number of major projects. These included the two-year project quality assurance project for our wind and solar energy project in Kazakhstan. In Phuket, Thailand, the company built a premium hotel condominium that set a new standard for projects of this type. Another project, the second phase of the K.K. military barracks in Angola, was successfully handed over and commended by the local government as "a model of military barracks construction".



The handover ceremony of the second phase of the K. K. military barracks in Angola



■ Quality assurance services were successfully completed for a two-year wind-solar project in Kazakhstan



■ The Phuket Residency Project in Thailand

A more responsive complaint mechanism

- CITIC Securities has established a new complaint channel for customers, in which departments and individual staff take responsibility for handling complaints. Integrated Customer Service Center offers online transaction service, securities trading consulting and customer revisiting services. Leveraged on our strong information resources and R&D, its optimized market-leading voice service, online customer service platform and innovated its business modes and built a top online security transaction center continues to lead the industry.

Improving our customer service

- CITIC-Prudential continued to provide high quality customer service in 2020, with a 99% call-in operator connection rate and a 98% inbound service satisfaction rate. The company has also developed an intelligent customer service to meet the needs of young customers. This automated technology service covers three service levels: network, return visits and counter service throughout the life cycle of its policies.
- CITIC Press introduced an online intelligent service in 2020, which has greatly improved service efficiency and customer satisfaction. The DSR service index of the T-MALL e-commerce stores served by the customer service team is now 30% higher than that of the same industry.

Our focus on innovation

We are guided by science and technology innovation and continue to increase our investment in these areas. This has enabled us to build a strong competitive advantage for our future development and create greater value for society.

On 19 July 2020, CITIC Heavy Industries successfully launched its world-leading T3.20 cantilever roadheader, a new generation of cantilever hard rock excavators designed and developed specifically for hard rock conditions in tunnelling projects. It is thought that the T3.20 will significantly contribute to the development of the domestic tunnelling equipment market.



■ China's first T3.20 cantilever roadheader

CITIC Dicastal has maintained its leadership in the research and development of wheel technology, with the introduction of a noise-reducing wheel for new energy vehicles. For this innovation, the Company received a green industrial design award by the Ministry of Industry and Information Technology.

CITIC Titanium, a subsidiary of CITIC Metal, partnered with the National Engineering Research Center for New Polymer Forming Equipment of the South China University of Technology to set up an R&D centre for applied technology. At CITIC Phoenix Harbor, the company took part in the development of an industrial internet project that was commended by the Ministry of Industry and Information Technology.

CITIC Engineering continued to promote BIM projects during the year using its own intellectual property, and one of its major projects passed the mid-term inspection by the Ministry of Industry and Information Technology.



Case Studies

Recognition for CITIC Pacific Special Steel's advanced technology

As the market leader and dominant player in China's special steel market, CITIC Pacific Special Steel has long been a leader special steel technology. In line with its commitment to advanced technology, the company launches 10% of the new products it develops and eliminates 10% of its low value-added products every year.

On 23 June 2020, the Long March 3B launch vehicle successfully put the Beidou-3 satellite into orbit. For this historic mission, Daye Special Steel (a subsidiary of CITIC Pacific Special Steel) completed all the launch tasks of the Beidou Navigation Project. For this BeiDou satellite, the launch vehicle required extremely high quality special-purpose metal compounds. Daye's researchers also had to improve the adaptability and reliability of the vehicle. With the completion of the Beidou Navigation Satellite, China's Beidou-3 has now been fully deployed, confirming Daye Special Steel's ability to undertake major national research projects.

On 1 July 2020, the Shanghai-Suzhou-Nantong Yangtze River Public-Rail Bridge — China's first dual-purpose bridge with a main span of over 1,000



The production line of CITIC Pacific Special Steel's 2000 MPa grade cable wire coils

metres —officially opened. As larger spans require higher strength cables, the engineers specified that all the steel used in the cable would be from CITIC Pacific Special Steel's 2000 MPa grade cable wire coils. This was the first time in the world that cable wire coils of this grade were used in such a large bridge.

For the future, CITIC Special Steel will continue to focus on original R&D to improve its steel products and strengthen China's position as a leading manufacturing economy.

Safeguarding the legal rights of our customers

We are not only committed to providing quality products and services but also operating in a fully transparent manner so that our customers can make informed purchasing decisions.

Protecting customer information



In 2020 CITIC Securities completed an audit of the annual ISO27001 information security management system.

A number of key tasks were also carried out with respect to the company's handling of sensitive information. These included launching a data desensitisation platform for environments that make use of production data. The platform not only ensures data security but also improves the efficiency of data desensitisation.

In addition, CITIC Securities established a new terminal safety management mechanism with extra protection and a sensitive information flow monitoring tool that operates in real time.

Safeguarding customers' right to information



As a responsible seller, CITIC Securities complies fully with the Code of Conduct on Appropriateness when selling products or providing services to investors. In 2020, CITIC Securities released its risk rating standards for its products and services in accordance with the "Guidelines for the Implementation of Appropriateness Management for Securities Operators (for Trial Implementation)", in order to disclose risks and protect the rights and interests of investors. In 2021, CITIC Securities will continue to conduct self-inspections of its branches and organise on-site training for branch compliance officers in areas such as management requirements for new businesses and strengthen the professionalism of practitioners.

Promoting industry knowledge



In 2020, CITIC Securities' investor education branch — Jingxin Academy — held more than 7,600 visits, organised 18 community activities and produced 653 original investor education materials. The Academy received an Excellent assessment by the China Securities Regulatory Commission, while the investor education activities carried out by the branches of CITIC Securities won 20 provincial awards and earned a Best Organization Award for Investor Education and Protection Theme Activities in 2019 by the Shanghai Stock Exchange. Other recognitions included an Excellent Organization Award by the Shanghai Stock Exchange and a first prize during an investor education product competition by the Shenzhen Stock Exchange.



Case Studies

Trust Culture China Tour

 The Trust Culture China Tour organised by CITIC Trust was the industry's first large-scale thematic programme promoting trust culture when it began ten years ago. Through this programme, which has reinforced the company's reputation as a leader in investor education, members of the public have a channel for learning about trusts and the trust industry.

To kick off the annual Trust Culture China Tour in 2020, CITIC Trust held an event in Guangzhou on 7 January 2020. At this event Dr Zhou Ping, General Manager of CITIC Trust Financial Laboratory and a member of the China Reform and Development Foundation, made a presentation on the trust industry

with analyses of professional theories, industry observations and an outlook of the current economic situation. CITIC Trust's in-house experts also reviewed the company's history, development and focus on responsibility over the past decade. In addition, they provided a trust investment kit to help clients understand industry trends and choose investment products that match their risk preferences.

Around 28 of these events were held throughout the year, for a total of 4,856 participants. In the years ahead, CITIC Trust will continue to strengthen its trust culture while providing investor education activities for the benefit of the company, the industry and clients.



Industrial Responsibility:

Building better partnerships for a positive industrial environment

In accordance with our principle of open and mutual cooperation, we aim to build platforms and promote close relations with government and business. We also support fair competition and contribute to advanced technology while working to prevent corruption and create a positive industrial environment.



Awards and Recognitions



CITIC Bank was named a National Copyright Demonstration Unit by the National Copyright Bureau; several branches were evaluated as A-class banks in foreign exchange management, compliance and prudent operation of a foreign exchange business.



CITIC Trust was honoured as the only Integrated Trust Company of the Year at the 2020 Caijing Sustainable Development Summit and Evergreen Award Ceremony hosted by *Caijing* magazine.



CITIC Titanium, a subsidiary of CITIC Metals Group, won the Second Class Award of the State Technological Invention Award for Enhanced and Scale-up Technology of Fluidisation Process of Viscous Powder — a project conducted in partnership with the Chinese Academy of Sciences.



CITIC Heavy Industry won the 2019 Henan Provincial Science and Technology Progress Award for three projects, one of which was the Intelligent Key Technology of Large Mineral Grinding System and its Application project. It was also selected as one of the top ten high-end equipment manufacturers in Henan Province for its 1200t/d active lime equipment. The RXR-MC200BD firefighting and reconnaissance robot developed by CITIC Heavy Industry Kaicheng Intelligent Company won the gold medal in the China Excellent Industrial Design Award competition.



The Key Technology and Application of Large-Size aluminium Alloy Wheel Forming project by CITIC Dicastal won the Second Class Award at the State Science and Technology Progress Award competition.



CITIC Pacific Special Steel participated in a project — Development and application of key technology of green and efficient electroslag remelting for high quality special steel — that won the First Class Award of State Science and Technology Progress Award.



CITIC Construction was ranked 62nd on the international ENR250 list in 2020 and 13th overall among Chinese companies on the list.



CITIC COHC received the Four Star Award for General Aviation Safety by the Civil Aviation Administration of China (CAAC); it was the only aviation company to receive this award.

Working partnerships for mutual benefit

We recognise the importance of building relationships with the government, as this not only helps with our own development but also contributes to the local economy and society. In addition, we engage with external think tanks to support industry-university-research collaborations.

In 2020, our executives went to Yunnan, Fujian, Zhejiang, Hubei, Sichuan and other provinces and municipalities to sign strategic cooperation agreements with local governments. They also met with government officials and industry partners such as China Life, Bank of Communications and Alibaba. More than 80 online and offline meetings and talks were held to seek cooperation opportunities in various fields such as financial services, high-end manufacturing, agriculture, medical care and pensions.

We also continued to increase cooperation with external think tanks, as well as leading domestic and foreign consulting institutions, universities and research institutes, for cooperative projects in education, scientific research and development, as well as those that connect industries.

During the year, CITIC Bank held the Local Emphasis, Global Vision – CITIC Bank Cross-border E-Commerce Summit Forum. This event was attended by more than 180 participants, including financial regulators and representatives of local cross-border e-commerce associations and businesses. At the forum, CITIC Bank announced the industry's first bank-led global collection and settlement platform for cross-border e-commerce — the CITIC Bank Remittance service platform. Through this platform, SMEs can enjoy one-stop cross-border receipt services for more efficient capital use and reduced operating costs.

On 27 April, CITIC Heavy Industry held a seminar on industrial computerized tomography. More than 20 businesses, universities, research institutes and industry leaders were invited to attend the meeting and participate in both online and offline exchanges. The participants discussed how to promote the development of an industrial CT industry that will address China's core manufacturing challenges and technical problems.

Support for industrial development

During the year, we continued to standardise our supply chain management. We also participated in industry gatherings in order to share our management, brand, and technology approach to managing supply chains. We also maintained our commitment to fight piracy, protect intellectual property and encourage innovation.

Strengthening our supply chain management

In the process of working with our suppliers, we and our subsidiaries embed the principles of social responsibility into our corporate bidding and procurement policies, contract terms and assessment indicators. Our aim is to build a fairer and more responsible industry ecosystem.

Responsible sourcing



CITIC Heavy Industries has 3,899 qualified suppliers, including 3,666 domestic suppliers (94.02%); 1,132 suppliers in Henan Province (29.03%); and 811 suppliers in Luoyang City (20.8%).

Supply chain management



Western Australia introduced the Road Safety Chain of Responsibility in 2015, which makes clear that accidents are the responsibility not only of drivers and vehicle operators but also any other party whose acts or omissions contributed to these accidents. Every month, about 250 giant trucks transport about 4,000 tonnes of goods to the project site. To ensure the road safety chain of responsibility is legal and compliant, the project has strengthened the road transport safety management of goods and personnel entering the project site, and introduced the Cargo Preparation and Packaging Specifications to ensure that suppliers package and transport goods in a safe and compliant manner.

Promoting industry advancement

We share our experience to help solve industry-wide issues and develop industry standards. We also work to protect intellectual property rights and create a fair and equal industry environment.

Strengthening relationships with local businesses



CITIC Mining International participated in the Australian Government's Entrepreneurship Programme in 2019. In accordance with the spirit of the programme guidelines, the company launched the CITIC Australia Supplier Development Pilot Programme in 2020 in the Pilbara region. A total of eight SMEs participated in this programme to discuss issues of engineering design, construction architecture and manufacturing. Over a 12-month period, these companies received one-on-one independent business advice by consultants, who advised them on the best way to manage their businesses. By partnering with CITIC, the companies were able to enhance their capabilities and gain opportunities to partner with different companies, which will further contribute to the economic growth of the local community.

Advancing business and technology



One of the aims of the CITIC Agriculture Yuelu Mountain Seed Industry Innovation Centre is to protect independent intellectual property rights in China's seed industry. To that end, the company focuses on upstream seed companies with high scientific and technological content and strategic value in order to build a strong innovation platform. In addition to countering restrictions on biological breeding, this will help to ensure a national food supply, robust seed industry, better food quality and ecological safety.

As one of the first 16 pilot units to gain ISO41001 facility management certification in China, CITIC Heye was invited to speak about its application of this standard in high rise projects. This took place at the first China Facility Management Industry Summit Development Forum and the annual meeting of the National Facility Management Standardisation Technical Committee hosted by the National Facility Management Standardisation Technical Committee. CITIC Heye will continue to improve its facility management capabilities in order to build a leading facility management project in China and contribute to the development of a national standard.

Combating piracy and patent infringements



CITIC Press, which is part of the Beijing Edition 15 Anti-Piracy Alliance, participates in anti-piracy actions organised by the cultural law enforcement departments of provinces and cities across China. These actions include searching sales platforms for pirated goods and patent infringements. Claims are also made against stores with a large number of pirated copies or reported to law enforcement for investigation. In 2020, CITIC Press identified more than 50,000 piracy-related cases and completed nearly 100 validation reports.

Anti-corruption

As anti-corruption is a top priority in our internal risk management and control, CITIC and its subsidiaries continued to strengthen its efforts to combat corruption in 2020. We also increased training for our disciplinary inspectors and undertook a number of measures to maintain the company's brand image of integrity, including

centralising our on-site risk inspections and conducting company-wide training to prevent and resolve major risks. Accordingly, our subsidiaries have achieved significant results in the areas of institution building and anti-money laundering.

Creating a working environment of integrity

- CITIC Securities has implemented a variety of measures to combat bribery and corruption, including the establishment of a sound internal control system that focuses on prevention and accountability. In 2020, its Integrity in Practice Regulations was revised to define management objectives and embed integrity into all aspects of its daily operations and business activities. Articles on regulatory developments were also published in channels such as the company intranet, e-journals and WeChat.
- Since 2014, CITIC Trust has held an Integrity Culture Month event each year with activities such as essay writing, book recommendations and contests, all of which are designed to embed integrity into the company's daily business.

Strengthening compliance at CITIC Securities

- CITIC Securities is fully committed to strengthening its controls against money laundering and ensuring compliance with regulations. In 2020, the company refined its compliance management with regard to information segregation, anti-money laundering (AML) and abnormal transactions together with CITIC Securities South China. In the process of upgrading our abnormal transaction monitoring system, we have built a customer money laundering risk assessment system, reviewed the central control room migration plan and developed migration plans and other initiatives to prevent various risks arising from information segregation, employee practices, conflicts of interest, money laundering and unusual transactions.

Anti-money laundering at CITIC Bank

- CITIC Bank optimised its anti-money laundering risk management system by introducing a dual review mechanism covering business and technology. These involved enhancing or reforming system functions and carrying out additional AML audits of new products, businesses and business channels. More than 350 AML audits were conducted during the year, and over 1,400 AML audit opinions recorded. The company also improved the quality of its reports on suspicious transactions. As of the end of 2020, a total of 254 suspicious transaction reports were handed over to the local People's Bank, of which 115 were handed over by the People's Bank to other regulatory authorities and 18 were filed.
- At CITIC Securities, self-assessments of money laundering risks continued during the year. These included assessments of inherent risks and the effectiveness of the company's money laundering risk control measures. As a result, CITIC Securities is able to evaluate its money laundering risks objectively and fulfil its anti-money laundering obligations. The company also reviewed, upgraded, and optimised its systems for monitoring suspicious AML cases.



Community Responsibility: Contributing to a thriving community

In the many countries and regions where we operate, we are committed to aligning our community investments with national policies. To support the development of the communities where we operate, we and our subsidiaries donated a total of around RMB151 million.



Awards and Recognitions



CITIC's volunteer team received the Bronze Award for Outstanding Volunteer Team by the Chinese Enterprise Association



CITIC Trust received the Outstanding Social Responsibility Award from *Leading China*, a financial website; Jiang Ping Law Education Charitable Trust was selected as one of the Outstanding CSR Practices in China at the China CSR Summit.



CITIC Pacific was named a Caring Company by the Hong Kong Council of Social Service and received the Public Welfare Excellence Award by the Hong Kong Community Chest.



CITIC Telecom International was awarded the Hong Kong Outstanding Corporate Citizenship Logo in the Enterprise category.

Our contributions towards poverty alleviation

The year 2020 was a decisive one in China's campaign to alleviate poverty. As a state-owned enterprise, we believe it is our responsibility to play a major role in poverty alleviation. Our focus with this campaign is to ensure that everyone has sufficient food and clothing, as well as the opportunity to receive an education, basic medical care and decent housing. To date, we have invested a total of RMB129.677 million and have obtained an additional RMB11.852 million for implementing poverty-alleviation projects in four districts and counties.

Support for education

In response to the shortage of classrooms in the poverty-stricken districts and counties we have targeted, we invested a total of RMB9.91 million to build new schools, renovate school buildings and provide CITIC scholarships. Nearly 4,000 students benefitted from these donations. The CITIC Group also launched the Qianjiang Tongde Orphanage Care Project and assisted the Shaba Township Mutual



■ A new sportsground built for Nansha Primary School in Yuanyang County

Aid Senior Centre. What's more, CITIC Press donated 10,000 books to 41 primary and secondary schools in Pingbian County, 1,400 books to Shaba Central School in Qianjiang District and 600 books to 22 local kindergartens in Xainza Town, Tibet.

Support for local industry

We support the development of certain industries in the poverty-stricken areas and counties we have targeted so that people have a stable source of income. Instead of providing direct financial support to businesses, we provide the skills and knowledge needed to sustain them.

A total of RMB9.01 was invested in Yuanyang County, Pingbian County and Qianjiang District during the year for the implementation of nine industrial poverty alleviation projects. These included funds for agricultural drones, mulberry sericulture workshops and red rice production lines. Eleven businesses and cooperatives received support, providing income for two impoverished villages and bringing 1,108 people out of poverty.

In addition, we invested a total of RMB1.7 million for the construction of a photovoltaic power station in Muliang Village, Qianjiang District, which is expected to generate 240,000 kWh of electricity per year and provide annual income of nearly RMB200,000. A total of 382 impoverished households in the village benefitted from this programme.

Support for infrastructure & healthcare

In 2020, we invested RMB15.03 million in six projects in poverty-stricken areas and counties. This investment addressed the most serious problems faced by people in these areas, such as a lack of access to drinking water and essential infrastructure.

In Yuanyang County, we invested RMB5 million during the year to construct a 26 km road in Dawuzhai, Ga Niang Township, which connected 2,408 farmers in five villages and contributed to the development of over 5,000 acres of land. A

total of RMB8.6 million has been invested since the commencement of this project.

In Pingbian County Heping Village, we invested RMB5.5 million to build 9.5 km of industrial roads, benefiting 800 farmers in 13 villages. The project has allowed large-scale planting of special economic crops on more than 1,600 acres of land along the route.

In both Yuanyang and Pingbian counties, we invested a total of RMB43.35 million for construction projects in 16 impoverished villages from 2019 to 2020, benefiting 15,000 people. By building roads, sewage treatment systems and public toilets as well as installing solar street lamps and other facilities, villages that used to “trapped” in the mountains have become beautiful, liveable places with new job opportunities.

Support for local economies

During the year, we encouraged the employees of our subsidiaries, labour unions and canteens to purchase agricultural products from our designated poverty alleviation districts and counties. We also helped to increase sales of these agricultural products through e-commerce platforms and live streaming. A live broadcast of a programme to help farmers during the pandemic was also organised, which attracted just over one million viewers and achieved sales of nearly RMB1.2 million. In 2020, we purchased a total of RMB35,177,000 worth of agricultural products and helped to sell RMB2,129,000 in agricultural products from impoverished counties. Thirty-five of our subsidiaries signed procurement contracts with our targeted poverty alleviation districts and counties, thereby establishing long-term sales relationships with them for their products.



■ The new 26 km road in Dawuzhai, Ga Niang Township, Yuanyang County



■ Relocation Project of Zhongba High Mountain Ecological Zone in Qianjiang District, Chongqing

Giving back to the community

We continued to support education, sports and public health activities by donating funds to help the disadvantaged and construct community infrastructure.

Community Care Programme

Under the CITIC Pacific Community Care Programme, we encouraged employees to care for the community. Employees from domestic subsidiaries and CITIC Sino Iron employees from Australia were invited to participate in the “Run Our City” marathon event for the first time. The activity attracted employees from different departments of different business units to support the community, which has helped to strengthen staff unity and making new business connections.

In October, CITIC Pacific organised its headquarters and subsidiaries in Hong Kong to participate in a Community Chest programme that promotes the spirit of “small good deeds create great love” and provides assistance to people in need.

On World Sight Day, CITIC Metal encouraged its employees to support ORBIS Hong Kong’s efforts to share ophthalmic knowledge, technology and resources so that the 253 million people living with eye diseases around the world could have the chance to see again.

As a responsible corporate citizen, CITIC Telecom International took part in volunteer activities during the pandemic to give back to society. During Mid-Autumn Festival Caring Day, staff distributed masks, alcoholic hand rubs, and food to disadvantaged groups in Hong Kong. In Macau, our branch organised a video Home Fitness Activity, donated supplies to the Coloane Martarina Home for the Elderly, and supported the Macao Water Run.



■ Hong Kong Orbis Fundraising Event

Overseas community contributions

CITIC Mining International has sponsored Clontarf College every year since its establishment in 2000, with the objective of cultivating self-reliance among Aboriginal and Islander youths. The aim of the college is to increase their employment prospects by improving their education, social integration and life skills.



■ Clontarf College students visit CITIC Australia Mining's office in Perth

During the year, CITIC Resources KBM in Kazakhstan donated 1,100 waste oil pipes and 700 waste pumping rods to villages and towns around the oilfield so they could build fences for a sports field and cemetery, livestock drinking ponds and agricultural irrigation pipes.

To promote local economic development, a budget of KZT70 million was allocated to support local government departments and socially disadvantaged groups. These funds were used to build public facilities, organise children's activities, publish books, and build Chinese medicine centres. KZT14 million was also used to build venues for children's activities.

CITIC Construction participated in local disaster relief and donations during the year by funding the development of local medical, sports and education initiatives, and providing free consultation and services to local people. In Angola, the company assisted a new city government to carry out urban maintenance and security work after completing the KK Phase I Housing Project. During the pandemic, the RED Social Housing Project responded to a request by the local government to supply domestic water for the community. The company also provided training in the urban management system that will be needed after completion of the project, including the municipal power system, water supply system and sewage treatment plants.

Volunteer activities

In 2020, CITIC volunteers provided service in more than 30 cities and regions, including Beijing, Wuhan, Chongqing, Fuzhou and Hong Kong. With the help of thousands of these caring volunteers, we were able to help fight Covid-19, to relieve poverty, to donate to education and to support green efforts.

Volunteering activities by CITIC Hong Kong and Macau Employees Association

Through the CITIC Hong Kong and Macau Employees Association, the CITIC Volunteer Team organised a series of activities such as caring for the elderly living alone and low-income people in the community. They also gave away protective medical gear during the COVID-19 pandemic and increased awareness of environmental protection. These and other continuing activities reflect CITIC's commitment to integrate with and contribute to the Hong Kong community.



■ CITIC Hong Kong and Macau Employees Association deliver protective supplies during the COVID-19 pandemic.



■ CITIC volunteers offer service to build a better urban environment.



■ CITIC volunteers take care of trees.



■ CITIC volunteers visit GuangAi school in Beijing.



■ CITIC volunteers participate in Covid19-fighting campaign.



■ CITIC volunteers donate to Huangsha primary school for 10 years in a row.



■ CITIC volunteers donate books to public libraries.



■ CITIC volunteers care for stay-at-home children in mountainous areas in China.