華潤萬象生活有限公司
China Resources Mixc Lifestyle Services Limited

(Stock Code股份代號:01209.HK)

MIXC

循光五載 共襄非凡

Five Years Guided by Light
A Shared Vision Burning Bright

2026

中期業績發佈
INTERIM RESULTS ANNOUNCEMENT

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PART 01 Results Highlights

Shenzhen Bay

Results Highlights

Key performance indicators have improved both in scale and quality, delivered consistent returns to shareholders.

Overall

Revenue
RMB **9.217** billion
YoY ***+8.1%***

Overall Gross Profit Margin
38.0%
YoY ***+0.9** pt*

Core Net Profit
RMB **2.229** billion
YoY ***+10.8%***

Interim Dividend /Special Dividend per Share
RMB **0.586 / 0.391**
Interim dividend per share YoY ***+10.8%***

Commercial Management Business

Retail Sales of Shopping Malls
RMB **148.5** billion
YoY ***+21.7%***

NOI Margin of Shopping Malls
68.9%
YoY ***+0.7** pt*

The Proportion of Pre-tax Profit Contribution of Third-party Projects
28.5%
YoY ***+4.6** pt*

Number of Members
93.30 million
***+12.3%** as compared to the end of 2025*

Property Management Business

Total GFA under Management
441 million sq.m.
***+3.5%** as compared to the end of 2025*

Customer Satisfaction
92.53 points
***-0.18** points as compared to the end of 2025*

Gross Profit Margin of Property Services[2]
15.8%
YoY ***-0.1** pt*

Newly Acquired Contracted Third-party Areas[3]
12.26 million sq.m.
Urban space projects contributed ***68.2%***

1: Unless otherwise specified, the currency unit in this report refers to RMB, the core net profit in this report refers to core net profit attributable to shareholders.
2. Refers to the gross profit margin of property services under the overall property management business.
3: Exclusively including newly contracted projects in the current year, excluding renewed third-party projects that expired in the current year.

PART 02 Financial Review

Xiamen Olympic Sports Center

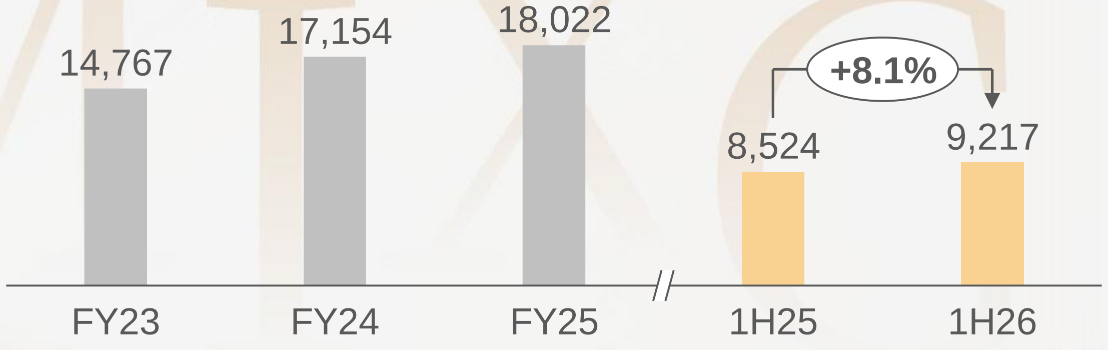
Profit and Loss Statement

Steady performance growth and continuous profitability improvement: Total revenue increased by 8.1% YoY to RMB9.217 billion, gross profit margin increased by 0.9 pt YoY to 38.0%, the management and sales ratio increased slightly by 0.4 pt YoY to 6.7%, and core net profit increased by 10.8% YoY to RMB2.229 billion.

RMB' million	1H26	1H25	Change
Revenue	**9,217**	**8,524**	**8.1%**
Commercial Management business[1]	*3,699*	*3,267*	*13.2%*
Property Management business	*5,330*	*5,157*	*3.4%*
Ecosystem business[2]	*188*	*100*	*87.8%*
Gross profit	**3,507**	**3,165**	**10.8%**
Commercial Management business	*2,475*	*2,160*	*14.6%*
Property Management business	*974*	*968*	*0.6%*
Ecosystem business	*58*	*37*	*55.8%*
Gross profit margin	**38.0%**	**37.1%**	**0.9 pt**
Commercial Management business	*66.9%*	*66.1%*	*0.8 pt*
Property Management business	*18.3%*	*18.8%*	*-0.5 pt*
Ecosystem business	*30.9%*	*37.2%*	*-6.3 pt*
Management and sales expense	**617**	**540**	**14.4%**
Management and sales expense ratio	**6.7%**	**6.3%**	**0.4 pt**
Net profit attributable to shareholders	**2,239**	**2,030**	**10.3%**
Core net profit	***2,229***	***2,011***	***10.8%***
Core net profit margin	*24.2%*	*23.6%*	*0.6 pt*
Earnings per share	*0.981*	*0.890*	*10.3%*
Dividend per share	*0.586*	*0.529*	*10.8%*

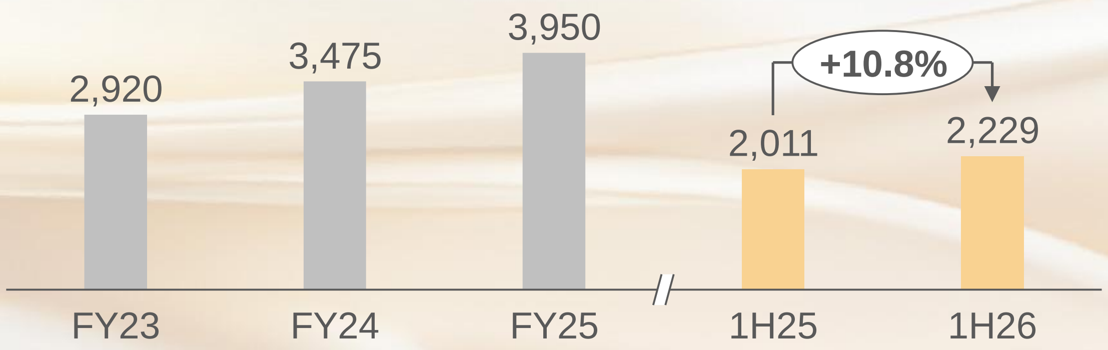
Total revenue

RMB' million



Core net profit

RMB' million



1. Including operation and property management services for shopping malls (including sub-leasing) and office buildings;
2. Mainly including membership operation and marketing services, self-owned cosmetics business, consulting services, and cultural operations.

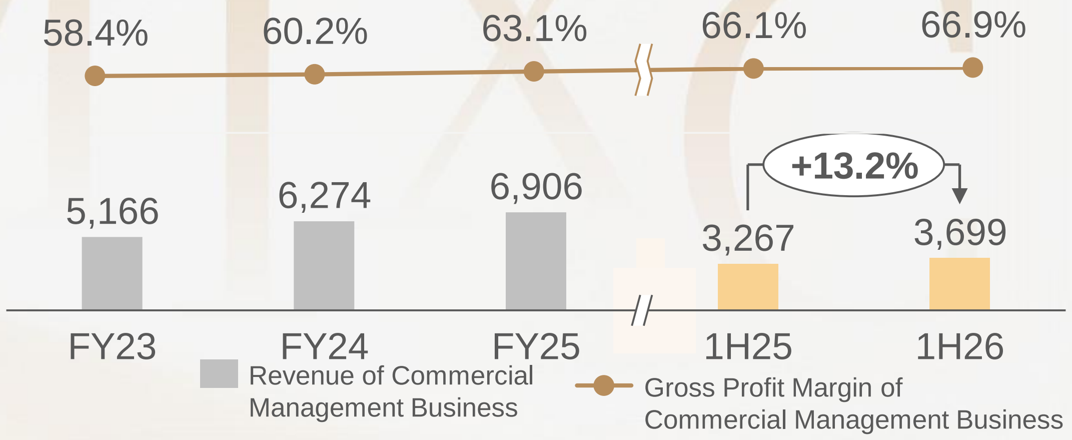
Revenue and Gross Profit Margin of Commercial Management Business

Robust revenue growth with gross profit margin maintaining an upward trend: Revenue of commercial management business increased by 13.2% YoY to RMB3.699 billion, of which shopping malls increased by 15.2% YoY, and office buildings increased by 8.6% YoY. The overall gross margin increased by 0.8 pt YoY to 66.9%. The proportion of revenue and pre-tax profit from third-party shopping malls increased by 4.7 pt and 4.6 pt YoY to 35.4% and 28.5%, respectively.

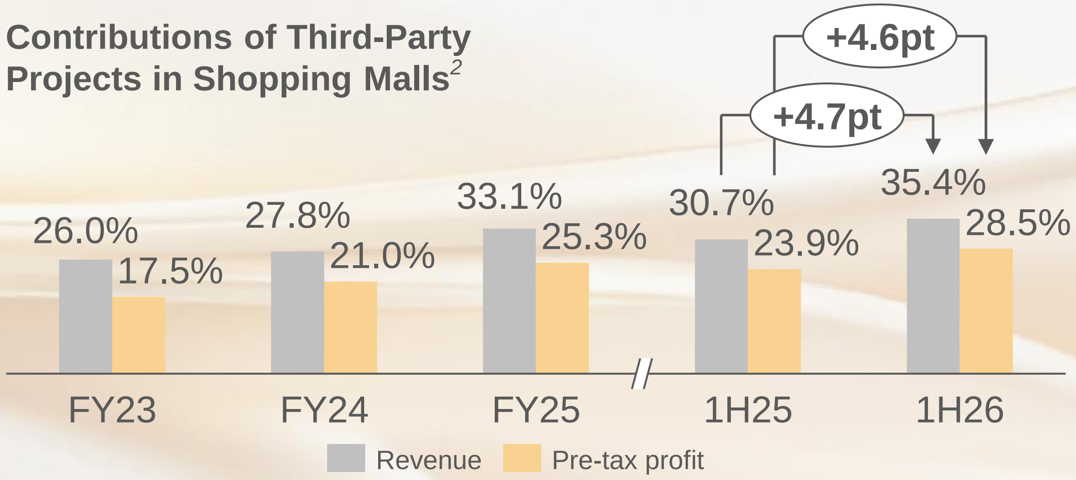
RMB' million	1H26	1H25	Change
Revenue	**3,699**	**3,267**	**13.2%**
Shopping malls	**2,610**	**2,264**	**15.2%**
Shopping Malls - operation	*1,766*	*1,547*	*14.2%*
Shopping Malls - property management [1]	*225*	*225*	*-0.1%*
Shopping Malls - sub-leasing	*619*	*492*	*25.6%*
Office buildings	**1,089**	**1,003**	**8.6%**
Office buildings - operation	*51*	*55*	*-7.3%*
Office buildings - property management	*1,038*	*948*	*9.5%*
Gross Profit Margin	**66.9%**	**66.1%**	**0.8 pt**
Shopping malls	**78.7%**	**78.7%**	**0.0 pt**
Shopping Malls - operation	*84.3%*	*83.7%*	*0.6 pt*
Shopping Malls - property management [1]	*64.1%*	*60.6%*	*3.5 pt*
Shopping Malls - sub-leasing	*68.0%*	*71.2%*	*-3.2 pt*
Office buildings	**38.7%**	**37.7%**	**1.0 pt**
Office buildings - operation	*72.7%*	*75.7%*	*-3.0 pt*
Office buildings - property management	*37.0%*	*35.5%*	*1.5 pt*

Revenue and Gross Profit Margin of Commercial Management Business

RMB' million



Contributions of Third-Party Projects in Shopping Malls[2]



1.Including pre-opening and post-opening property management service income. Due to the decrease in newly opened shopping malls during the period, the percentage of pre-opening property management service income (lump sum basis) decreased, the gross profit margin of property management in shopping malls increased.

2. Third party refers to projects not developed by CR Land.

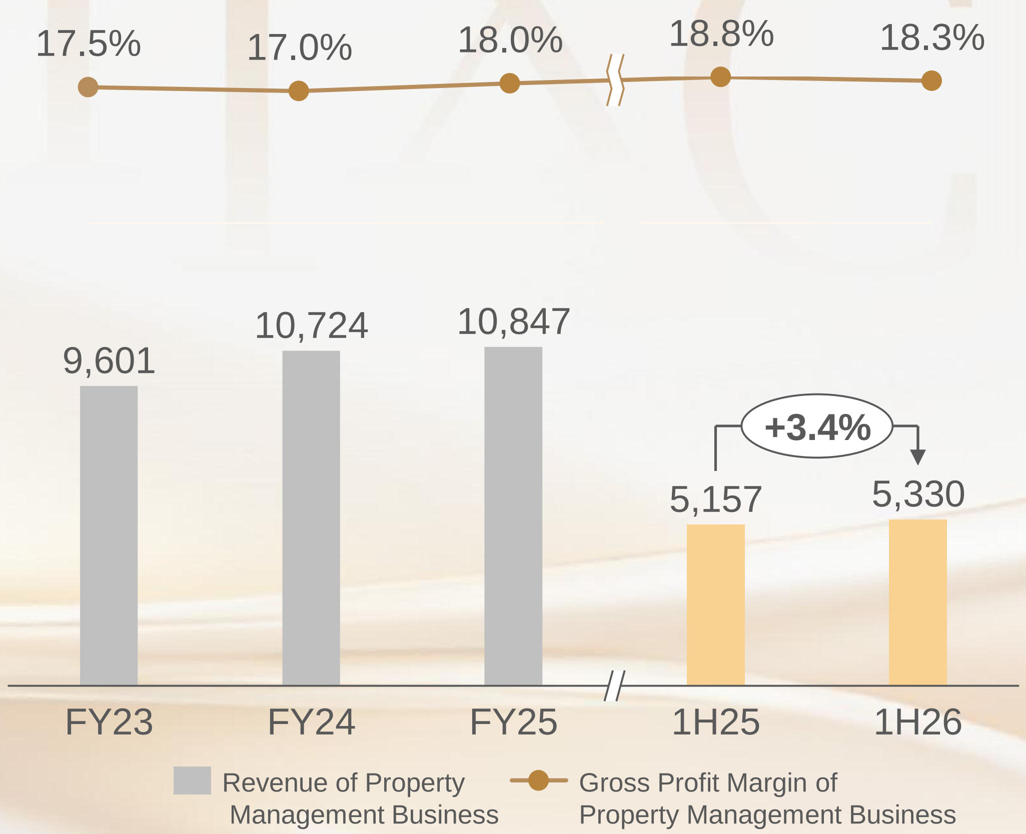
Revenue and Gross Profit Margin of Property Management Business

Revenue continued to grow with gross profit remaining stable: Revenue of property management business increased by 3.4% YoY to RMB5.33 billion, of which revenue from urban residential segment increased by 2.1% YoY and revenue from non-residential segment increased by 9.0% YoY; the overall gross profit margin decreased slightly by 0.5 pt YoY to 18.3%.

RMB' million	1H26	1H25	Change
Revenue	**5,330**	**5,157**	**3.4%**
Urban residential segment	**4,295**	**4,208**	**2.1%**
Property management services	*3,598*	*3,501*	*2.8%*
Value-added services to non-property owners	*197*	*220*	*-10.3%*
Value-added services to community property owners	*500*	*487*	*2.8%*
Urban non-residential segment	**1,035**	**949**	**9.0%**
Property management services	*1,000*	*906*	*10.4%*
Value-added services	*35*	*43*	*-19.3%*
Gross Profit Margin	**18.3%**	**18.8%**	**-0.5 pt**
Urban residential segment	**19.7%**	**19.8%**	**-0.1 pt**
Property management services	*16.9%*	*16.6%*	*0.3 pt*
Value-added services to non-property owners	*22.8%*	*26.0%*	*-3.2 pt*
Value-added services to community property owners	*38.2%*	*40.4%*	*-2.2 pt*
Urban non-residential segment	**12.5%**	**14.2%**	**-1.7 pt**
Property management services	*12.0%*	*13.6%*	*-1.6 pt*
Value-added services	*26.8%*	*27.4%*	*-0.6 pt*

Revenue and Gross Profit Margin of Property Management Business

RMB' million

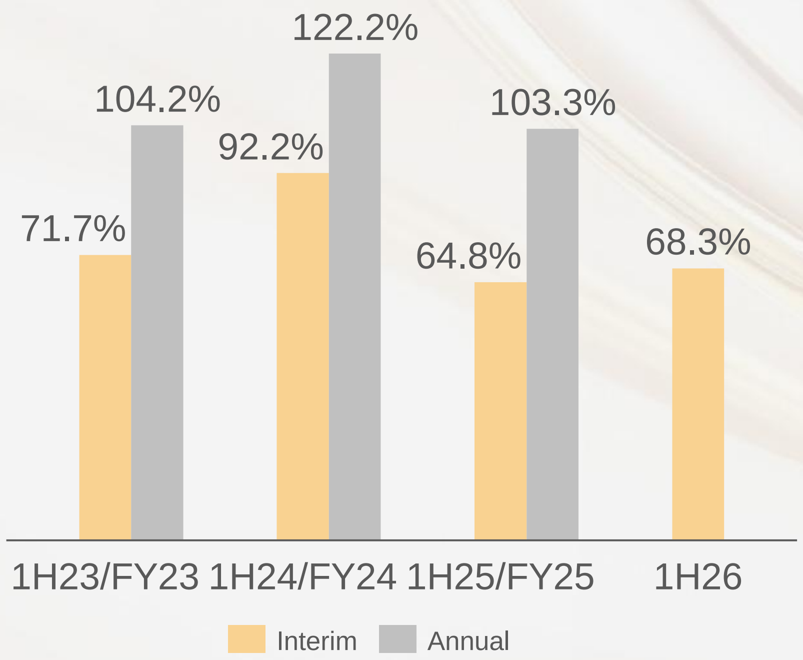


Cash Flow Management

Adhering to "profit with cash flow", the coverage ratio rose steadily: During the period, the coverage ratio of operating net cash flow to core net profit increased by 3.5 pt YoY to 68.3%, and the effective net cash flow coverage ratio based on core net profit increased by 1.5 pt YoY to 71.0%. Cash in hand at the end of the period was RMB17.13 billion, representing an increase of 8.4% from the beginning of the year. After deducting the announced but not yet distributed 2025 final and special dividend of RMB1.94 billion, the balance of cash in hand was RMB15.19 billion.

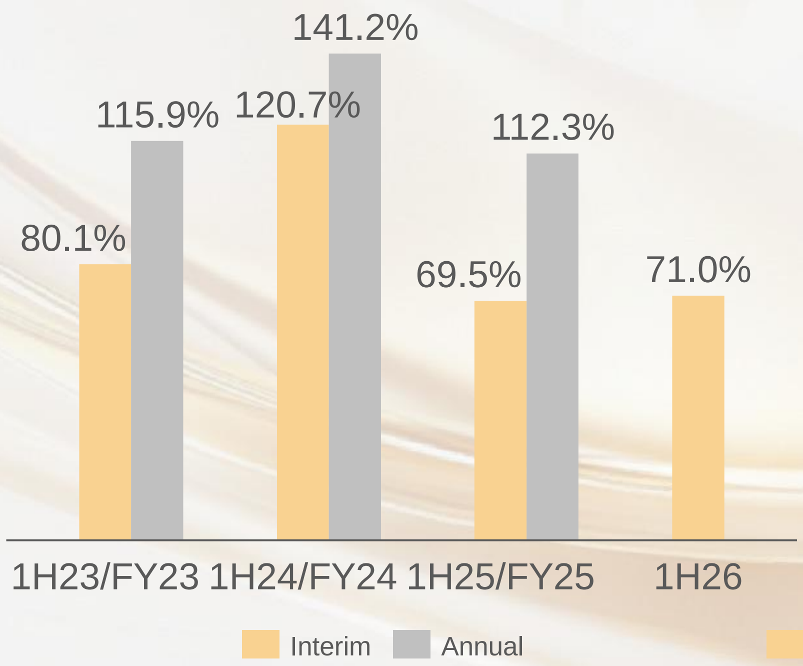
Operating net cash flow/core net profit

%



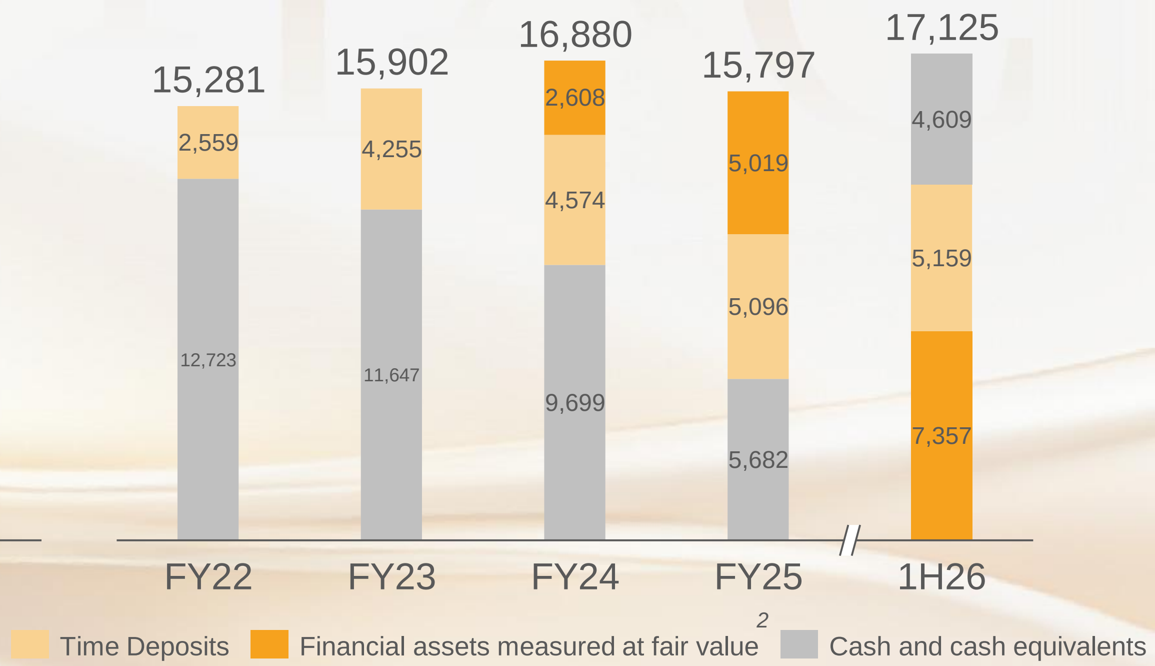
Effective net cash flow[1]/core net profit

%



Cash in hand

RMB' million



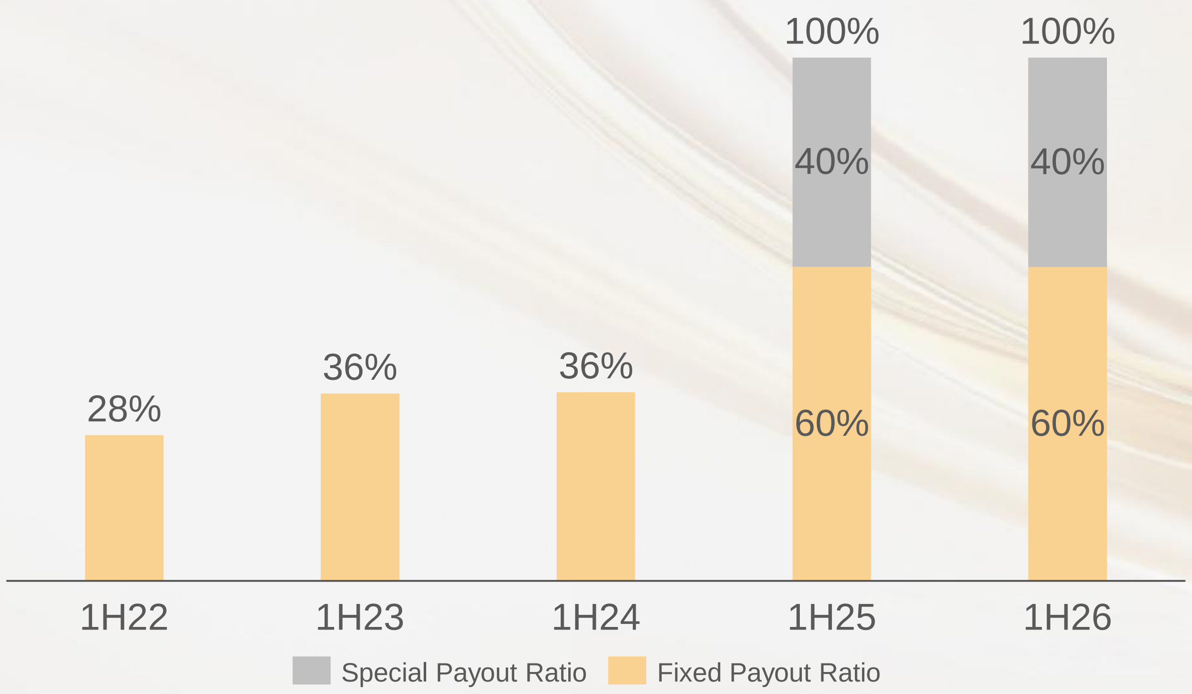
1. Effective net cash flow is calculated by adding back operating receivables that were offset against M&A-related debt restructuring, plus interest inflow based on core net profit;
2. Including accrued interest income.

Dividend and Payout Ratio

100% payout of interim core net profit with continuous growth in dividend per share: An interim dividend of RMB0.586 per share and special dividend of RMB 0.391 per share were declared, with the total declared interim dividend increased by 10.9% YoY to RMB0.977 per share, continuously fulfilling our commitment to capital markets.

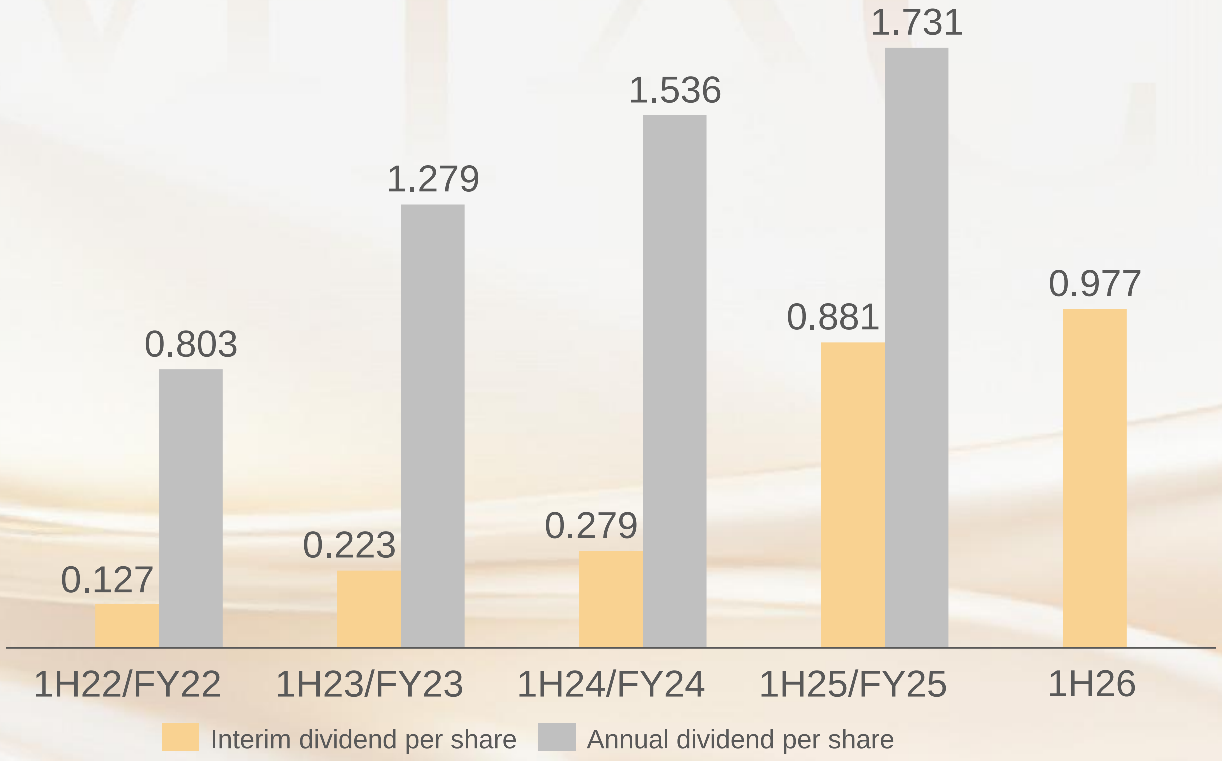
Interim payout ratio

%



Annual/interim dividend per share (including special dividend)

RMB'



PART 03 Business Review

Wuxi MIXC

Commercial Management Business – Shopping Malls

Market share continued to increase, and retail sales maintained strong growth.

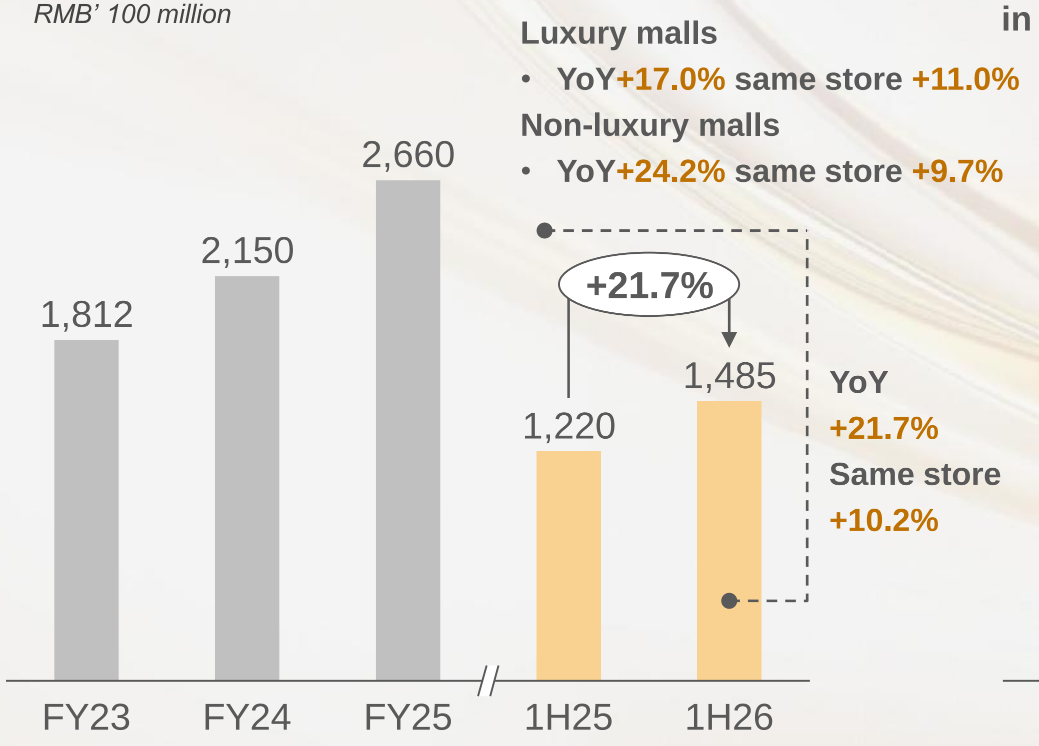
The growth rate of retail sales outperformed the broader market: During the period, retail sales grew by 21.7% YoY and the same-store sales growth was 10.2%, significantly outperforming the growth rate of total retail sales of consumer goods (1.3%).

All business track recorded favorable growth: Retail sales of luxury malls increased by 17.0% YoY, with same-store sales growth of 11.0%, while that of non-luxury malls increased by 24.2% YoY with same-store sales growth of 9.7%.

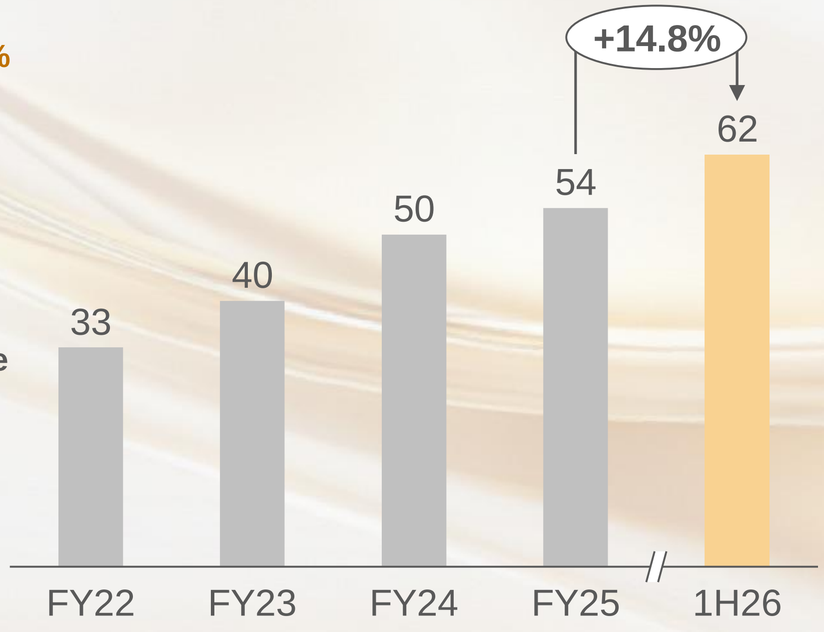
Solid retail market position: As of the end of the period, there were 138 projects in operation, of which 62 projects ranked first and 116 projects ranked top three in local market in terms of retail sales.

Accumulated retail sales

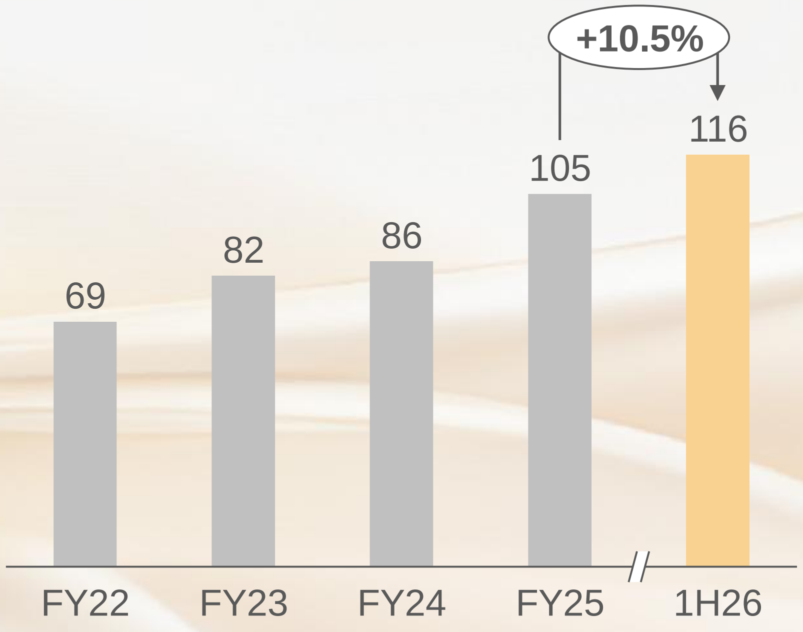
RMB' 100 million



Number of malls ranked first in local market in terms of retail sales



Number of malls ranked top three in local market in terms of retail sales



Commercial Management Business – Shopping Malls

Breaking through traditional commercial boundaries to create integrated consumer experiences: Seamlessly integrating business formats such as culture, sports, leisure and tourism into diverse spatial scenarios to achieve the symbiosis of commerce and the city. The "most beautiful skybridge" at Xiamen MIXC extended and innovated the consumer space; the West Area of Wuxi MIXC revitalized the commercial and lifestyle landscape of Lihu Bay; Shenzhen Universiade World expanded and upgraded into a comprehensive public lifestyle destination integrating "culture, commerce, tourism and sports"; and Shenzhen Bay MIXC introduced four premier cultural venues to create a world-class commercial district.

Xiamen MIXC (Phase II) Opening

Signature L-shaped linkbridge connects 48,000 sq.m. of brand-new space in Phase II

Seamless integration of Phase I and II empowered urban commercial upgrade

- Opening rate: 100%
- Peak single-day foot traffic of 313,000 visits
- Nearly half of the on-site brands are first-to-city or premium debut brands

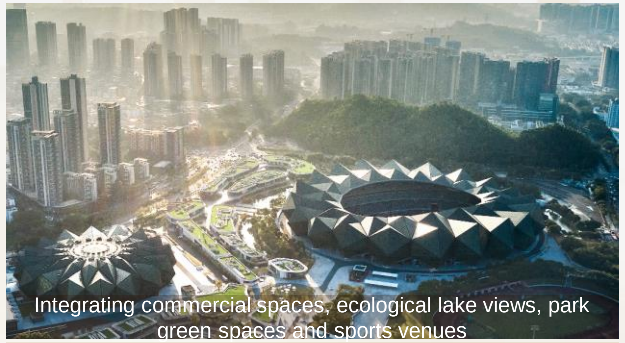
Wuxi MIXC West Area Opening

The sunken plaza and commercial street are ingeniously interconnected, linking the cultural facilities and Lihu Lake landscape.

East-West Areas Dual-Core Synergy Revitalized the Waterfront Commercial Landscape

- Opening rate: 97.2%
- Peak single-day foot traffic of 328,000 visits
- More than 60% of the on-site brands are first-to-city or premium debut brands

Shenzhen Universiade World Expansion & Upgrade



Integrating commercial spaces, ecological lake views, park green spaces and sports venues

Future Urban Center Integrating Culture, Commerce, and Sports

- Added over 100,000 sq m of commercial space
- Continuing the concept of "park + open-style blocks + ecological integration"
- Strengthened core business segments such as international retail

Shenzhen Bay MIXC introduced four premier cultural venues

Fotografiska
World's fifth permanent venue

BASE Digital Art Centre
the first permanent LIGHTROOM venue in China

SMG Global Immersive Theater Flagship: Sleep No More

Qianyan Bookstore Life
The Greater Bay Area Exclusive Venue for Knowledge and Social Networking

World-Class Culture-Commerce Landmark in the Greater Bay Area

- Aggregated phenomenal cultural IPs such as visual arts and theater
- Realized the upgrade from a premier shopping mall into a new landmark integrating culture and commerce
- Facilitated the Greater Bay Area in building a cultural and performing arts ecosystem aligned with international standards

Commercial Management Business – Shopping Malls

Brand partnerships continued to deepen, driving occupancy rates to higher level: The cooperation with luxury brands was further advanced, fully realizing the luxury positioning of Changchun MIXC. As of the end of the period, the number of international brand stores in operation increased to 643. During the period, over 30% of the newly opened stores of non-luxury key brands were within CR MIXC. The average occupancy rate of projects in operation was 97.4%, representing an increase of 0.2 pt as compared to the end of 2025.

Brand cooperation

No. of cooperative brands

19,200+

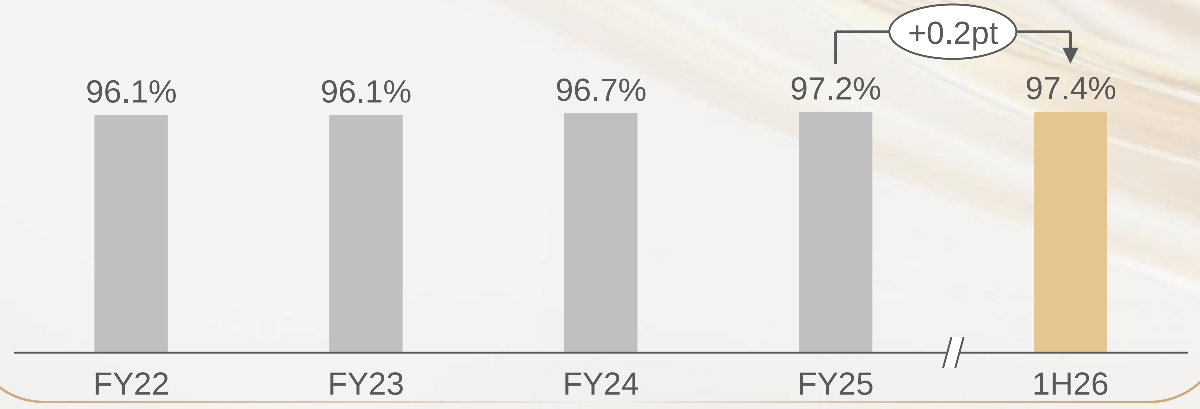
Compared to the end of 2025 **+ over 300**

No. of brands in cooperation as of the end of the period

9,300+

Compared to the end of **+ over 30**

Occupancy Rate



International and key brands corporation

No. of international brand stores in operation

643

Compared to the end of 2025 **+15**

The number of newly opened stores of non-luxury key brands

Commercial Management Business – Shopping Malls

Innovative space and content operations drove dual growth in foot traffic and reputation: Over 150 events across 80 projects deeply integrated proprietary spaces with brands resources to construct "composite, diverse and immersive experiential venues", leveraging space operations to build a robust customer-attracting engine; in response to consumers' emotional demands, over 40 content co-creation events were launched, generating high-impact communication buzz. During the period, the cumulative foot traffic exceeded 1.1 billion visits, representing a YoY increase of 27%.

Deep integration of scarce resources and proprietary spaces

Chengdu MIXC plaza space operation
Over 30 events with brands resources valued at RMB 1M+
Foot traffic increased by 118%

Shenzhen MIXC World commercial block operation
Consistent foot traffic YoY growth of over 10%
Premier debuts and exhibitions accounted for 90% of annual events

Ningbo MIXC Ferris Wheel Terrace Operation
Hosted over 50 artist IP fan support events,
Foot traffic during major holidays increased by over 25% YoY

Tianjin MIXC Indoor Space Optimization
Renovation and upgrade of 7,445 sq.m. of space
Drove a 30% increase in the annual foot traffic of the relevant zone

Historic building operations of Yunzhang Guild Hall at Nanjing MIXC World
30 events with brands resources valued at RMB 1M+
Foot traffic increased YoY by 35%+

Hohhot MIXC activated vacant spaces through curated retail
Cumulatively introduced over 15 debut brands
Cumulatively achieved 30M+ exposures

Foster emotional connections and value resonance between people and projects

Hangzhou MIXC | Self-Curated Fragrance Festival: Establishing a Proprietary IP

The in-store foot traffic of the street-facing brands recorded double-digit growth. The "Unheard-of Inspiration Talk" deep content series generated over 48,000 impressions across three editions, with a peak of over 800 shares per article.

Shanghai MIXC | Collaborating with the Burger Festival IP to Create Blockbuster Urban Content

Foot traffic during the promotion period increased by 113%, sales of the bazaar exceeded RMB36 million, and retail sales of the main venue increased by 50% YoY.

Commercial Management Business – Shopping Malls

Leveraging differentiated and targeted membership services to construct a high-stickiness membership ecosystem: Revamped 8 VIP lounges to upgrade the exclusive service experience; strengthened the frequency and depth of member engagement by organizing 21 brand origin-tracing events such as the Basum Tso trip, and cross-sector privilege collaborations represented by membership tier sharing with leading overseas commercial groups. During the period, the number of consuming members increased by 40% YoY, and the number of repurchasing members increased by 51% YoY.

Advanced Upgrading of High-end Service Capabilities

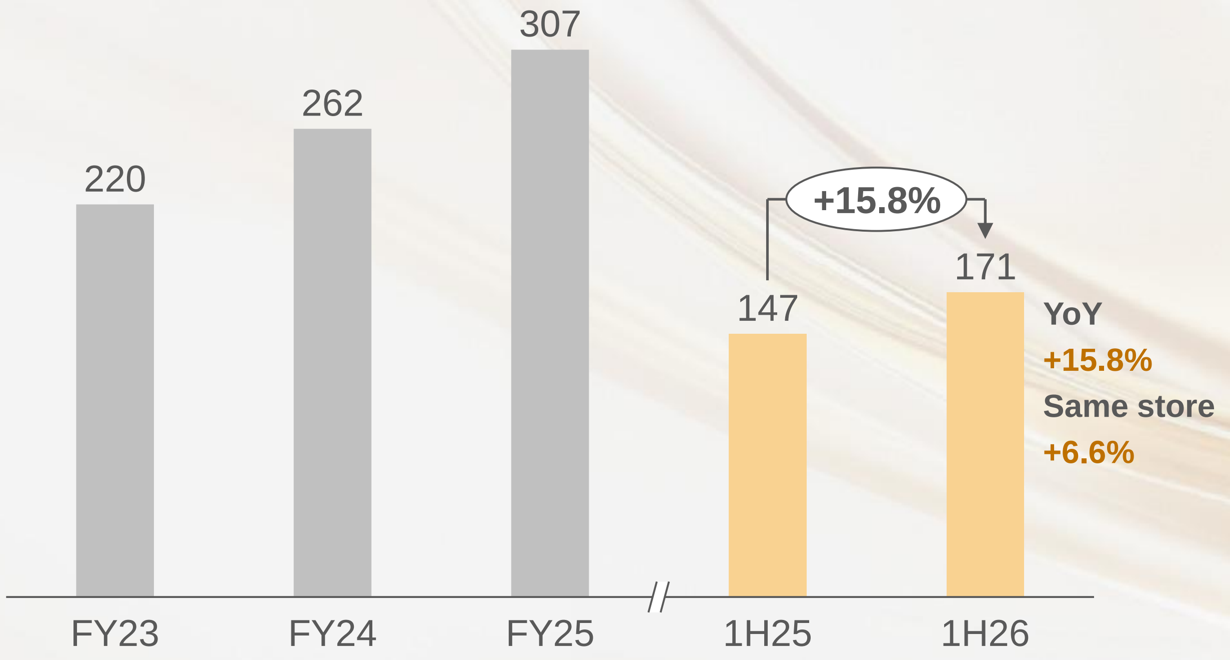
Establishing a "Four-Dimensional Privilege Pyramid" and a "New Five-Sensory Activity System" to precisely match the needs of all customer segments and strengthen high-frequency connections with members.

Commercial Management Business – Shopping Malls

Business track specialization facilitated improvements in operating efficiency, resulting in steady growth in operating performance at the project level: Overall rental income increased by 15.8% YoY to RMB17.1 billion, NOI increased by 16.9% YoY to RMB11.7 billion, and the NOI Margin increased by 0.7 pt YoY to 68.9%.

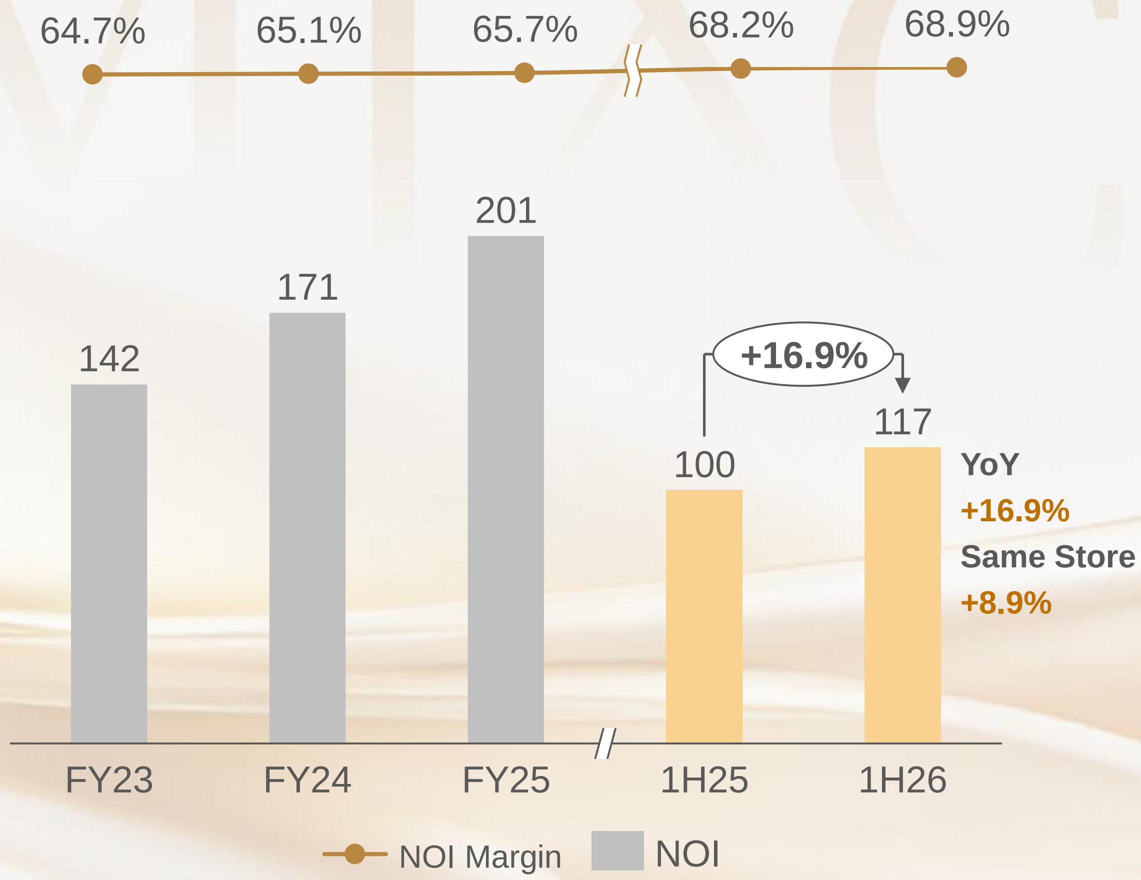
Rental Income

RMB'100 million



NOI and NOI Margin

RMB'100 million



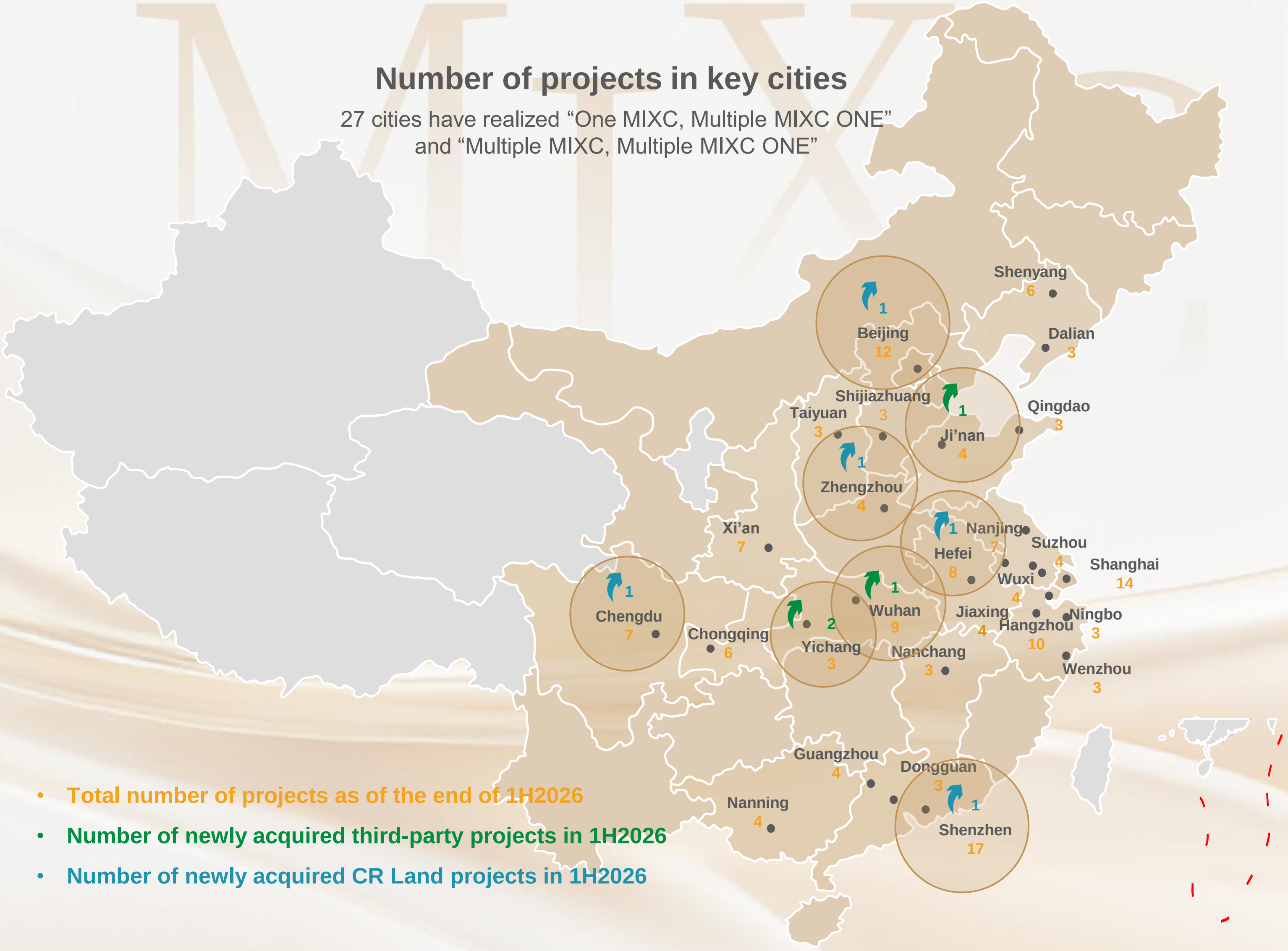
Commercial Management Business – Shopping Malls

Strategy-driven scale expansion, with high-quality fulfilment of development targets: During the period, the Company developed 12 projects, of which 9 projects were located in cities with an existing presence, and 3 projects were located in newly entered cities. As of the end of the period, there were 80 in-pipeline projects, including 37 projects from parent company and 43 third-party projects, demonstrating strong momentum for business development.

Greenfield Project

Renovation and Expansion Project

Operating Projects under Renovation

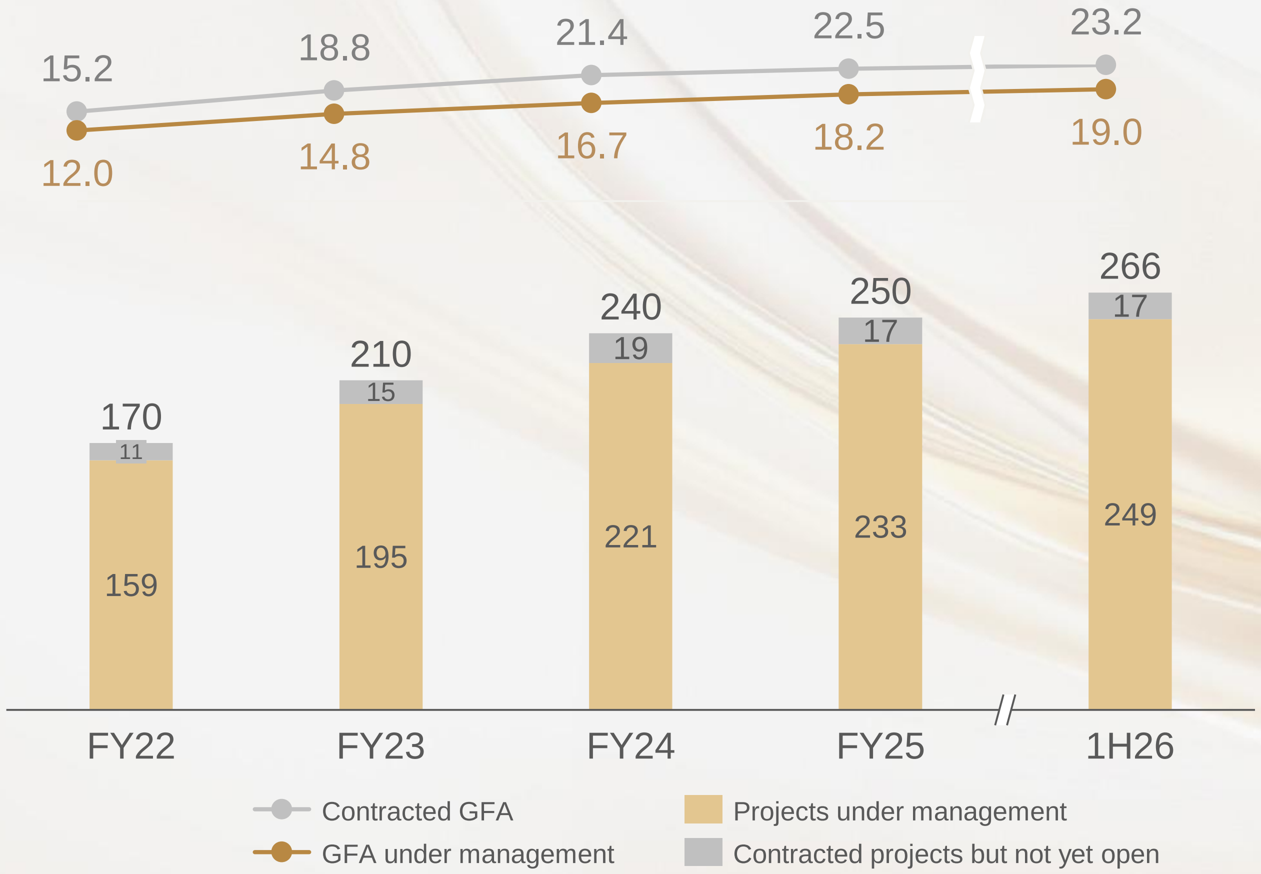


Commercial Management Business – Office Buildings

Breakthroughs in third-party operation & management project expansion, with integrated capabilities gaining market recognition: Strategic cooperation initiated with leading financial institutions, and 4 projects signed and secured during the period, increasing the number of projects operated by the Company to 30. As of the end of the period, there were 249 projects under property management with a GFA of 19.0 million sq.m., and 266 contracted projects with a GFA of 23.18 million sq.m..

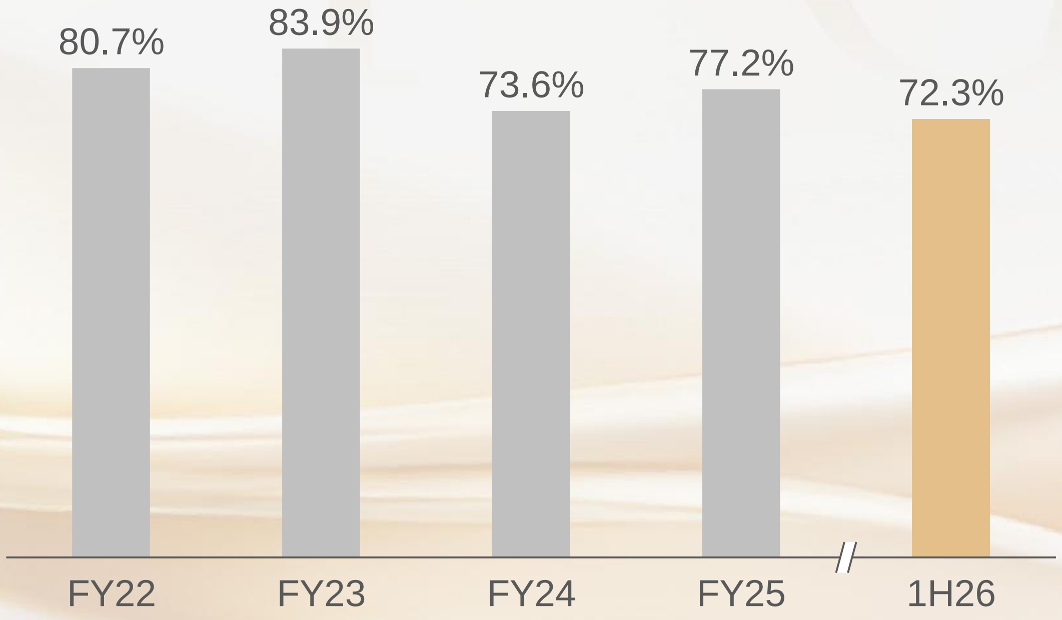
Commercial operation and property management projects – quantity and GFA of projects under management & contracted projects

million sq. m.



Occupancy rate

%



Commercial Management Business - Technology Empowerment

Established a smart mall benchmark with end-to-end intelligent upgrades across core business: Following the launch of the first smart mall, the number of daily active users of E-MIXC AI agent recorded rapid growth, and over 70% of the tenants frequently utilized AI foot traffic data; the operating model of "centralized monitoring and human-AI collaboration" was comprehensively rolled out across commercial property management service, with smart security covering 93% of the total projects; furthermore, the digital and intelligent operations drove operational efficiency, the integration of business and finance was extended to ecosystem business, and one-stop management and control of marketing events was realized.

AI Agent: Smart Shopping Experience

Launched the first dedicated intelligent agent shopping assistant, providing intelligent navigation, intelligent Q&A, and intelligent recommendation services.

AI Meta-service: Smart Parking Experience

Launched the *E-MIXC* Meta Service, to redefine parking experience and operational efficiency for Harmony OS users, and establish an industry benchmark for smart parking.

AI Customer Foot Traffic: Empowering with Precision Foot Traffic

Developed a store-level foot traffic tenant assistant to integrate foot traffic and sales data, supporting operational analysis and comparison.

BA Data Query: Intelligent Data Querying & Policy Tuning

Tenants are transformed from "passive recipients of data" into "active users of data", and adjust their operational strategies on a data-driven basis.

AI Video: Space Management Early Warning

8 video analytics algorithms, 3-minute early warning notification, intelligent safety anomaly detection, and reduced manual administration time overhead

AI Query: Intelligent Data Operations

Deployed a Query Agent upon the enterprise data foundation, to enable self-service routine data enquiries and data analytics for internal employees.

Digital and Intelligent Operations

100% Shopping Mall Business-Finance Integration Coverage	**62** Business-Finance Integration System Coverage of Cinemas
RMB20 billion Transaction Processing on Acquiring Platform	**12** Automated Settlement for Marketing Events

- Business and Finance Integration: Comprehensive rollout of business-finance systems for malls and cinemas, alongside the digital trading platform.
- Process Automation: Full implementation of the new marketing system, and strategic transformation to a lean cost management model.

Smart Space Intelligence

- Smart security: Replacing the majority of manual inspection operations with real-time monitoring via AI cameras
- Smart engineering: Promoting the MIXC Cloud and the swarm intelligence platform to initially achieve "centralized monitoring"
- Smart environment: Comprehensively implementing the "replacing humans with machines" model and the online management of robots

93% Smart Security Project Coverage	**11** MIXC Cloud Launch
61 Number of Deployed Robot Projects	**2** Swarm Intelligence on the Cloud

Online store services | Operation data empowerment | Tenant business-finance system | Tenant-side Intelligent Agent

Tenant Empowerment

Customer-facing services | Refined membership management
Member value-added services | Digitalized marketing management

Member service — **Smart Mall** — **Store Management**

Online project preparation and opening | Digitalized tenant sourcing process
Visualized store operations | Standardized property management

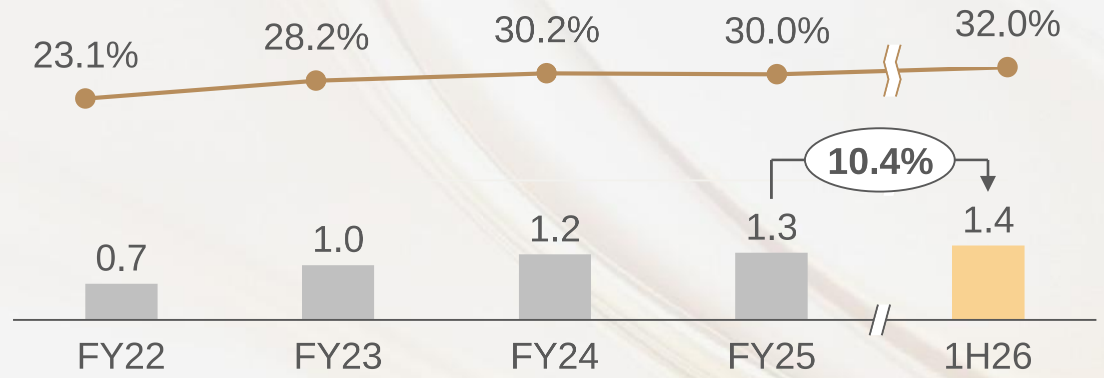
Model Platform | Agent Platform | Physical Space AI | MixcClaw | Knowledge engine

Property Management Business – Structural Optimization

Strategic transformation delivers results with continuous revenue structure optimization: Adhering to the strategic positioning of "Urban Space Operational Service Provider", the Company focused on high-quality scale expansion in the non-residential segment and optimized existing resources in the residential segment. By the end of the period, the GFA under management of the urban non-residential segment increased by 10.4% from the end of 2025 to 141 million sq.m., with the proportion increasing to 32.0%. Property management services revenue of the urban residential segment grew by 2.8% YoY to RMB3.6 billion, with the proportion decreasing to 78.3%. Total GFA under management reached 441 million sq.m., and total contracted GFA was 468 million sq.m., increasing by 3.5% and 1.0% from the end of 2025.

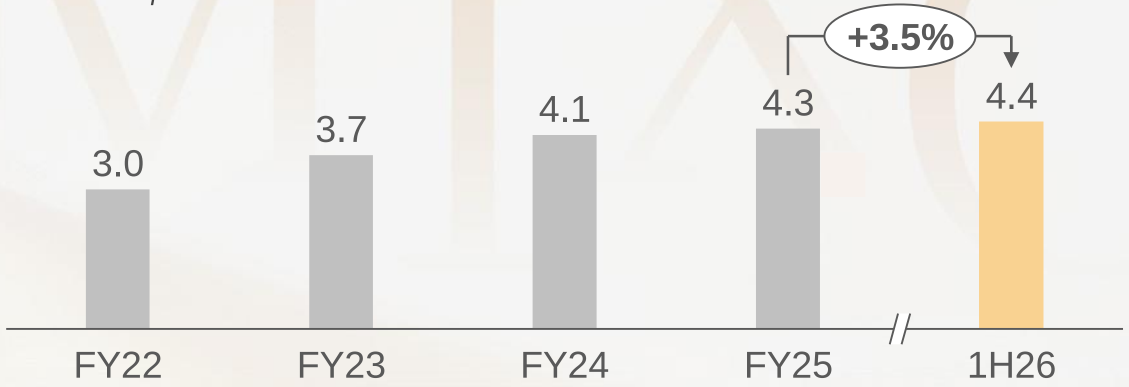
Areas under management and proportion of urban non-residential segment

100 million sq. m.



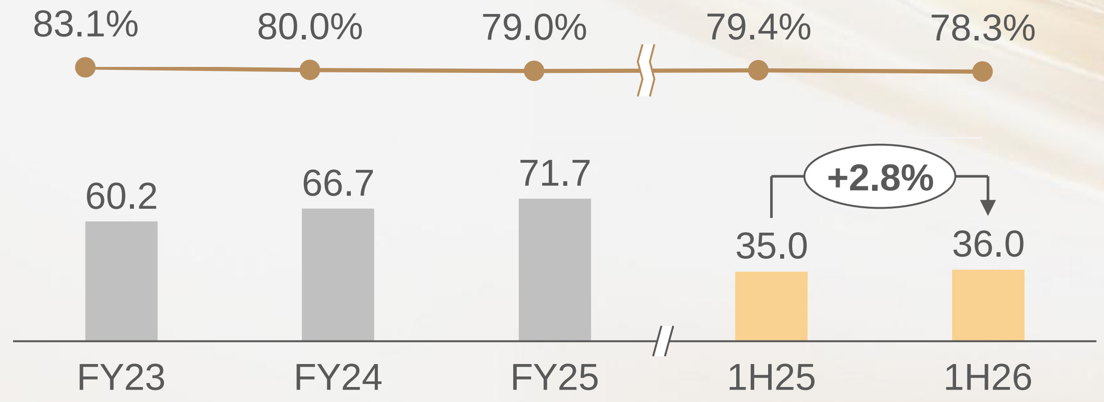
Total area under management

100 million sq. m.



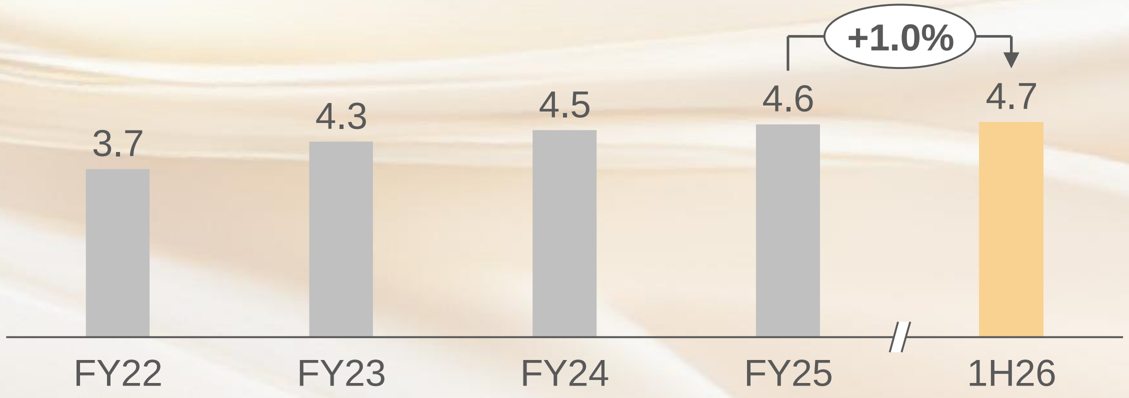
Revenue and proportion of property management service of urban residential segment*

RMB' 100 million



Total contracted area

100 million sq. m.



**Refers to the proportion of revenue from property management service of urban residential segment in overall property management business.*

Property Management Business – Urban Non-residential Segment

Sustained release of full-chain operational advantages, empowering business expansion and value realization: The demonstration effect of the "Longgang Model" is accelerating, with the newly acquired Longgang Qinglong Lake Park and Sports Center projects. By leveraging the integrated capabilities of "planning, consultancy, tenant sourcing and operation", the Company has successfully achieved an extension from front-end operational services to subsequent property management service in cities such as Shunde, Wuhan, Guilin, and Guiyang, thereby establishing a differentiated competitive advantage.

- Planning & Consulting
- Management Consulting
- Tenant Sourcing Management
- Entrusted Operation

Transformation of the Longgang Model

Longgang Qinglong Lake Park

Longgang Sports Center

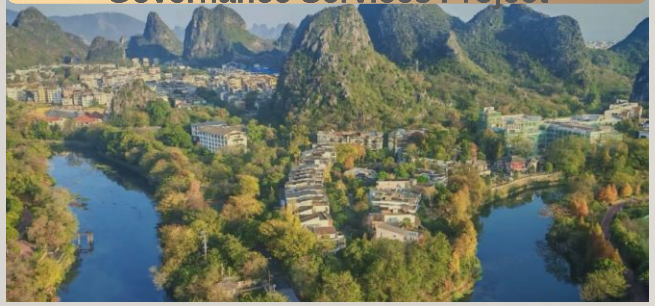
Innovation of the Shunde Model

Opening of Yunlu Wetland Park

Yunlu Wetland Park Activities

Expansion of Operational Footprint

Guilin Xiufeng District Whole-Area Governance Services Project



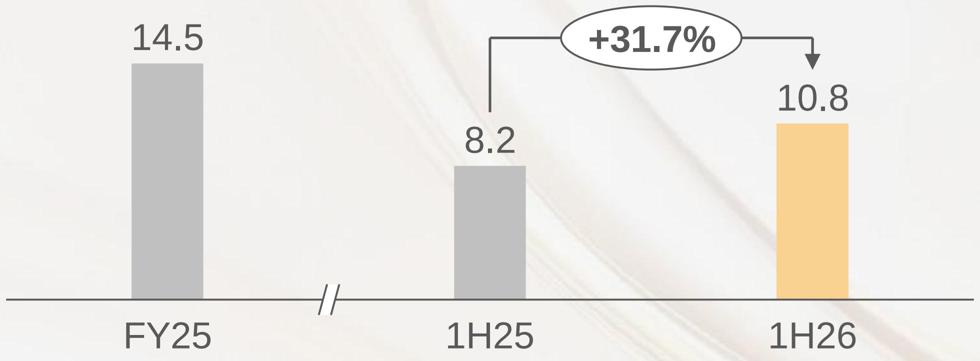
Guiyang Guanshan Lake District Industrial Information Service Building

Property Management Business – Urban Non-residential Segment

Adhering to strategy-led expansion and focusing on high-value core tracks: The Company deepened the layout in the urban non-residential segment. During the period, the amount of newly signed contract increased by 31.7% YoY to RMB1.08 billion, with hospitals & schools, industrial parks, and stadiums accounting for 65.7%. Successfully secured landmark projects including Qingdao Agricultural University, Chinese PLA General Hospital, Wuxi Olympic Sports Center, and Beijing Qinghe sub-district urban management.

Contract amount of urban non-residential segment

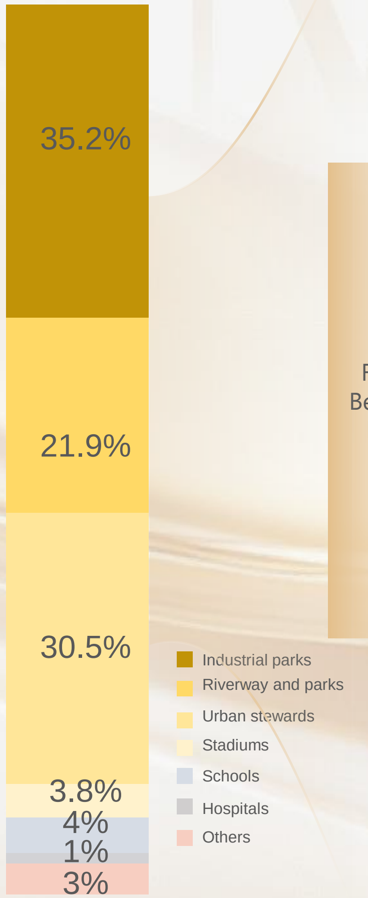
RMB'100 million



Hospitals and Schools	Industrial Park	Stadiums
The Number of Newly Signed projects	The Number of Newly Signed projects	The Number of Newly Signed projects
8	47	8
Area	Area	Area
1.36 million sq.m.	2.86 million sq.m.	960 thousand sq.m.
Total contract amount	Total contract amount	Total contract amount
RMB320 million	RMB290million	RMB100 million

Area under management of urban non-residential segment

Sector Scale Proportion %



Featured Benchmark Projects


Qingdao Agricultural University


Liaoning Petrochemical University


Chongqing Yongrong General Hospital


Beijing Qinghe Sub-district Urban Management


Chinese PLA General Hospital


Wuxi Olympic Sports Centre


Guangzhou Jiaomen Park


NIO Automobile Manufacturing Plant, Chuzhou

Property Management Business – Urban Residential Segment

Upgraded property management service capabilities, with brand system development leading the industry: The "Runze Premium" product system was fully implemented, achieving 100% coverage of service standards across all projects. The "Top Tier" premium service product system was established, creating13 benchmark flagship luxury residential projects. Brand momentum continued to strengthen, with multiple industry awards secured during the period and brand exposure heat ranking first in the industry.

Implementation of "Runze Premium" product system

Driving the implementation of "Runze Premium" product system

- *Maintaining asset value through meticulous care and enduring renewal*
- *Comfortable living demonstrating service values*
- *Providing emotional value through caring neighborhood*

100% coverage of all projects

Incremental projects
Service Solutions + Marketing Promotions
+
Existing projects
Operation Service Agreement + External Publicity Materials

Establishing a "Top tier" premium service product system



Leading Brand Influence

Sustained positive brand momentum

2026 Chinese Top 100 State-owned Property Enterprises TOP 1

2026 Top 100 Chinese Property Management Enterprises 3rd place

The number of Industry-Leading Awards 19

Expansion of China Star Optoelectronics Technology
-- Hubei Daily

中国网

2026年万象服务连续护航两场国际盛会！在西安交出"硬核"答卷

2026年5月，碧波荡漾的西安奥体中心游泳跳水馆内，世界泳联花样游泳世界杯的精彩瞬间赢得全球喝彩；丝路辉映的西安国际会展中心场内，第十届丝博会的高光时刻吸引世界目光。荣耀背后，是万象服务城市空间服务力的无声彰显。

Xi'an Event & Exhibition Support
-- China.com.cn

2M+
Total matrix reads

320,000+
Total matrix followers

457 positive articles
External media reports

Property Management Business – Urban Residential Segment

Deepen the construction of customer operation program and establish a new ecosystem for community co-creation and co-governance: During the period, the Company continuously enhanced customer engagement and recognition through diversified co-creation and co-governance mechanisms, including community operation, clubhouse management, Goodwill Ambassador Corps, Quality Experience Officer Scheme, and transparent disclosure of income and expenditure. The customer satisfaction stood at 92.53 points, maintaining the first tier in the industry. Through deep integration and closed-loop operation across service quality, property owner satisfaction and operating performance, the collection and debt recovery of property management fees effectively mitigated the adverse impact of the industry downturn.

Implementation of distinctive community IP events and exploration of paid community operations

18,300 events	4,200 Paid attendees	20+ High-value IPs
385,200 person-times	3,000+ Community managers	4.92 Satisfaction points


Clubhouse as a vessel for pleasant communal living

Product Capability, Delivery Capability and Operational Capability are embedded throughout the entire project lifecycle management, to deliver high-quality urban residential spaces characterised by user-friendliness, practical functionality and long-term durability.

187 Clubhouses	4,000 Themed events	80,000 visits by property owners	89.3 points satisfaction


Embedding the principles of "co-empathy, co-creation, co-governance, co-sharing and co-existence" throughout the entire business and management process.

Goodwill Ambassador Corps: Completed the "Hundred People, Hundred Tasks" target of the Goodwill Ambassador Corps, achieving the goals of appointing 446 Goodwill Captains and completing 162 community co-construction initiatives.

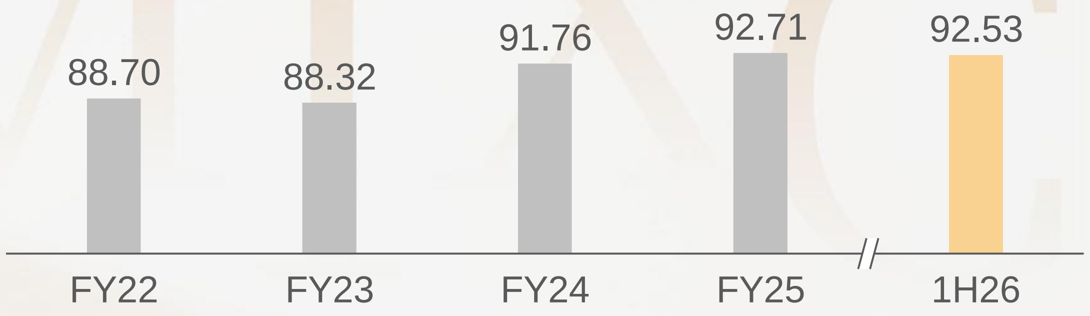
Quality Experience Officer: First-ever quality experience officers were introduced, inviting property owners to participate in joint inspection and governance; customers participated in a total of 2,497 quality inspections.

Restoring Trust: Promoting the establishment of independent accounts for commission to achieve symbiosis through "transparent income and expenditure, co-created standards, co-governance of execution, and shared results."

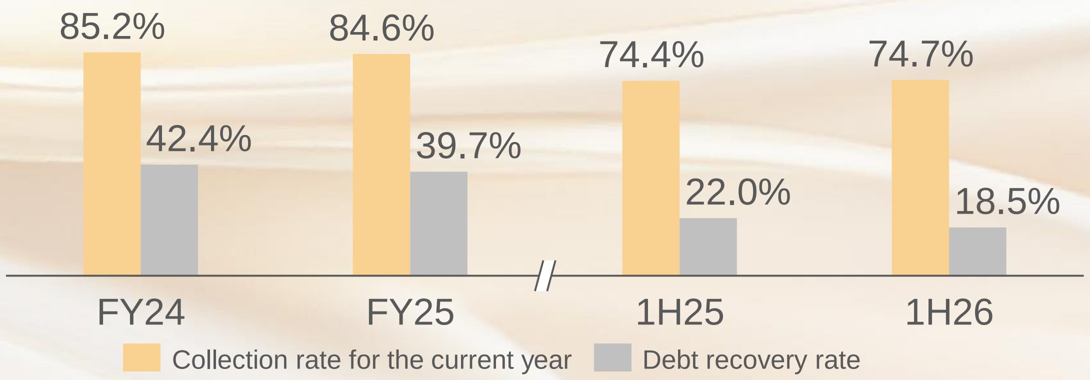
446 Goodwill Amabassador Corps	162 Completed co-created tasks	300+ Co-created tasks in progress	2,497instances of customer quality insepctions	Adoption of the commission basis Full Cost Disclosure Framework

Customer Satisfaction

Points



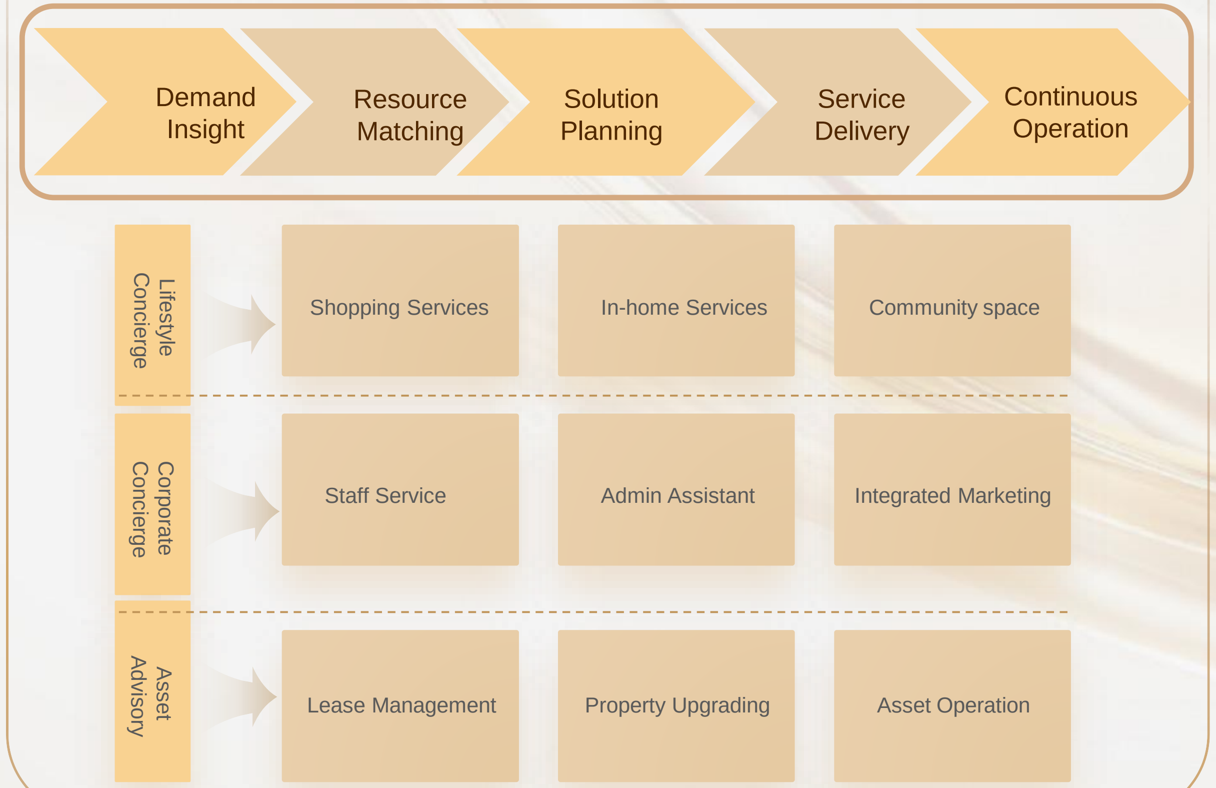
Collection rate and debt recovery rate



Property Management Business – Value-Added Services

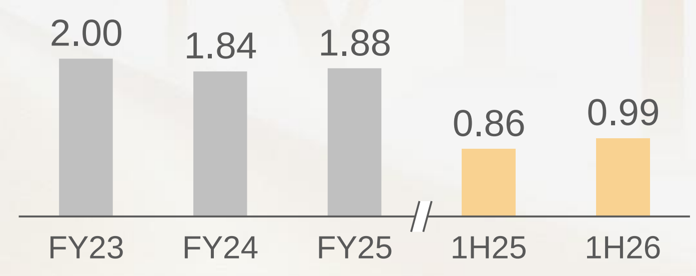
Focusing on the professional development of value-added extension services to promote business quality improvement and transformation: Centered around the strategic positioning as a production and lifestyle service provider, the Company constructed a full-chain business model including "demand response, resource integration, product portfolios, and stickiness enhancement". During the period, " Leasing and Sale" utilized "Bojie" digital tool to facilitate the lean operation of parking lots, driving a 15.6% YoY increase in gross profit; "CR Selection" integrated the internal supply chain resources within the Group in conjunction with property management fees to form product portfolios, driving a 33.8% YoY increase in gross profit; and “Butler on call" focused on high-end service demands by piloting "human-machine collaboration" in housekeeping services, achieving a customer repurchase rate of 30%.

Establish a full-lifecycle production and lifestyle service platform for customers



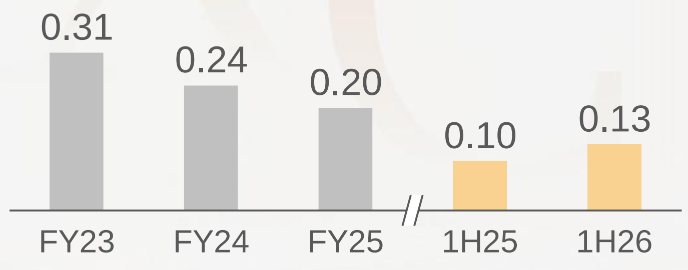
“Leasing and Sale” Gross Profit

RMB’ 100 million



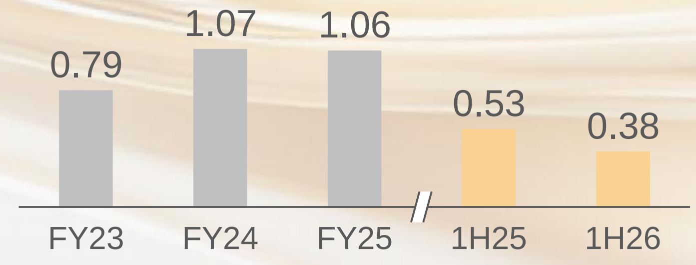
“CR Selection” Gross Profit

RMB’ 100 million



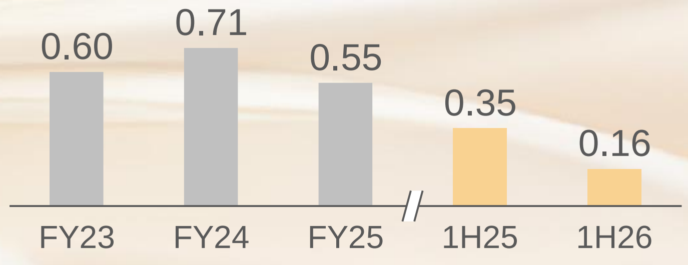
“Space Service” Gross Profit

RMB’ 100 million



“Butler on Call” Gross Profit

RMB’ 100 million



**”Leasing and sale” primarily provides individual and corporate customers with market-oriented real estate agency and intermediary services, such as second-hand property brokerage and asset operations; “CR selection” focuses on the essential daily living needs of property owners and tenants, leveraging scenarios such as community online malls, offline service stations, and front warehouses to provide customers with high-quality merchandise and services; “Space service” revitalizes space resources through site resource operations, clubhouse management, and event planning; and “Butler on call” provides comprehensive services including in-home services and corporate administrative assistant services..*

Property Management Business – Technology Empowerment

Leveraging the "digital platform + proprietary computing power + AI agent cluster" to drive AI-driven transformation across the entire property management workflow: The Smart Operation Platform has been rolled out across over 1,000 projects. During the period, more than 40 dedicated AI agents have been deeply integrated into 10% of business scenarios, achieving an automatic service work order allocation rate exceeding 90%. These initiatives have driven a shift from passive response to proactive sensing, boosting on-site comprehensive operational efficiency by over 35%.

Agent Business Penetration Application

10%	90%+	35%+	85%+	1000+
Business Penetration rate	Automatic Work Order Dispatch Rate	Comprehensive on-site operational efficiency	Equipment Fault Early Warning Accuracy Rate	Covered Projects

Agent Reshaping of Typical Business Processes

Inspection Scenario - AI Comprehensive Inspector:
- 24/7 hours AI inspection
- Automated intelligent video operations
- Paradigm shift to the proactive issue-alerting operating model

Work Order Scenario – AI Intelligent Dispatcher
- AI-enabled automatic work order classification
- Intelligent work order allocation
- End-to-end closed-loop full process management

Service Scenario – AI Expert Assistant:
- Standardized operation guidance for frontline employees
- Intelligent customer satisfaction analytics
- Enhancement of service responsiveness and perceived user experience

Building the Agent Capability Foundation

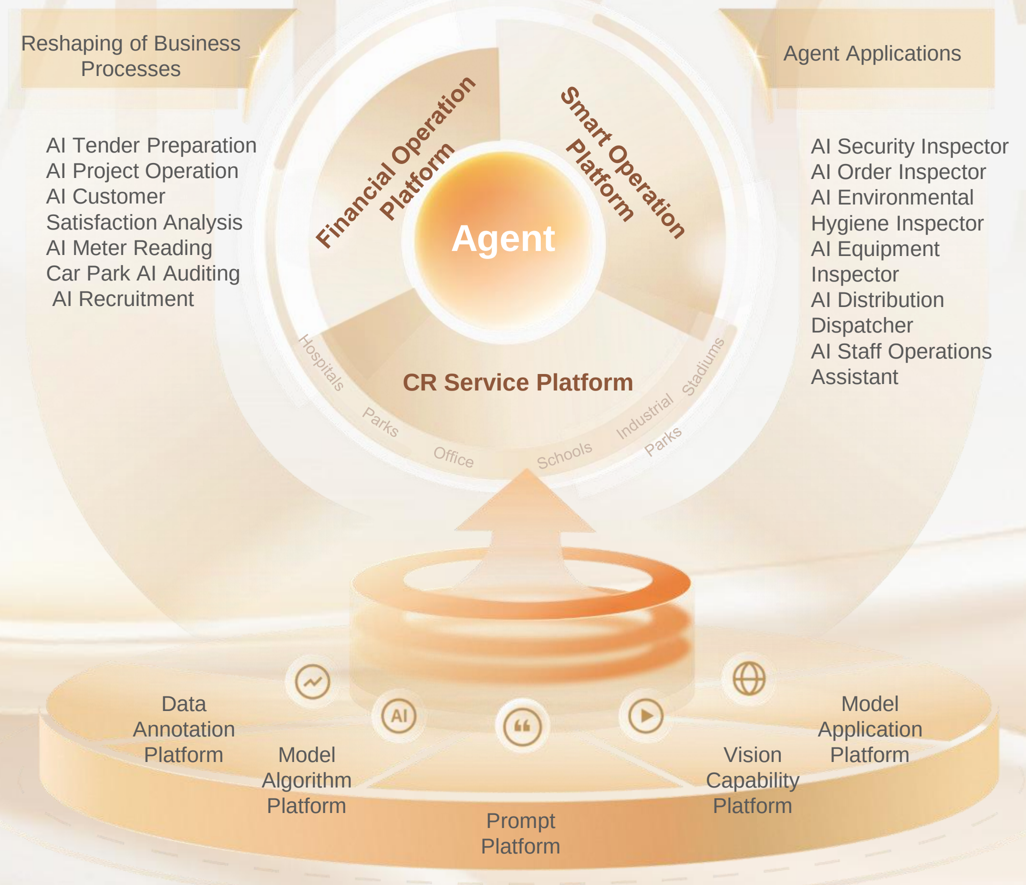
Proprietary Large Model Development:
- Built upon the exclusive property operation data
- Standardized unified management standards and operating workflows
- Continuous iterative improvement implemented via AI engineering practices

Self-built Knowledge Base
- Proprietary knowledge repository constructed with RAG architecture
- Real-time business operation guidance mechanism
- End-to-end connectivity across the full business process lifecycle

In-house Algorithm Platform
- Agile training pipeline with continuous fine-tuning capability
- Rapid go-live deployment and scenario adaptation
- Customizable algorithm modules covering over 40 business scenarios

Reshaping of the Entire Business Chain

AI-driven · Data integration · Intelligent decision-making · Closed-loop services

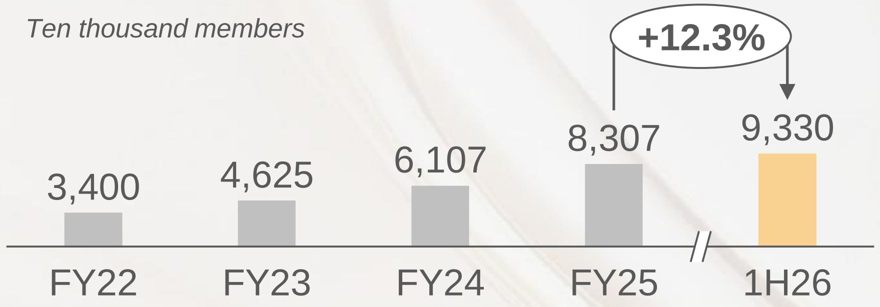


Membership

Promoted the implementation of the "3+1" business model and enhanced user perception of point benefits: Collaborated with diverse external partners to enrich the points operation ecosystem and built AI service capabilities, with the total number of members exceeding 93.30 million, the total value of points issued increasing by 18.6% YoY to RMB700 million, and the number of cross-scenario redemption members increasing by 26.9% YoY. Deepened strategic banking cooperation, with the issuance volume of co-branded credit cards during the period increasing by 21.4% YoY. Comprehensively promoted digital transaction products, achieving a tenant coverage rate of over 40%.

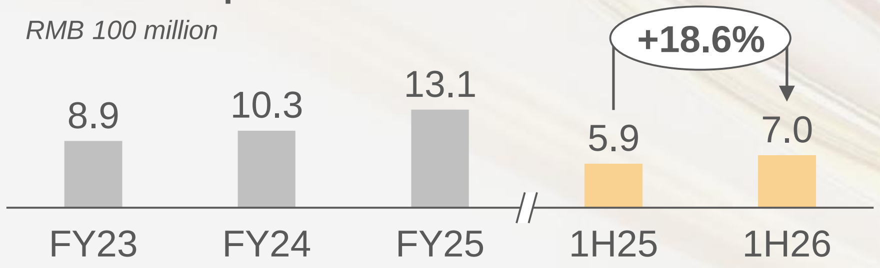
Total Number of Members

Ten thousand members



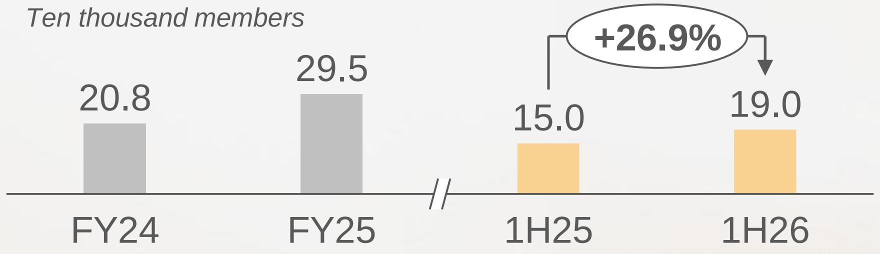
MIXC STAR points issued

RMB 100 million

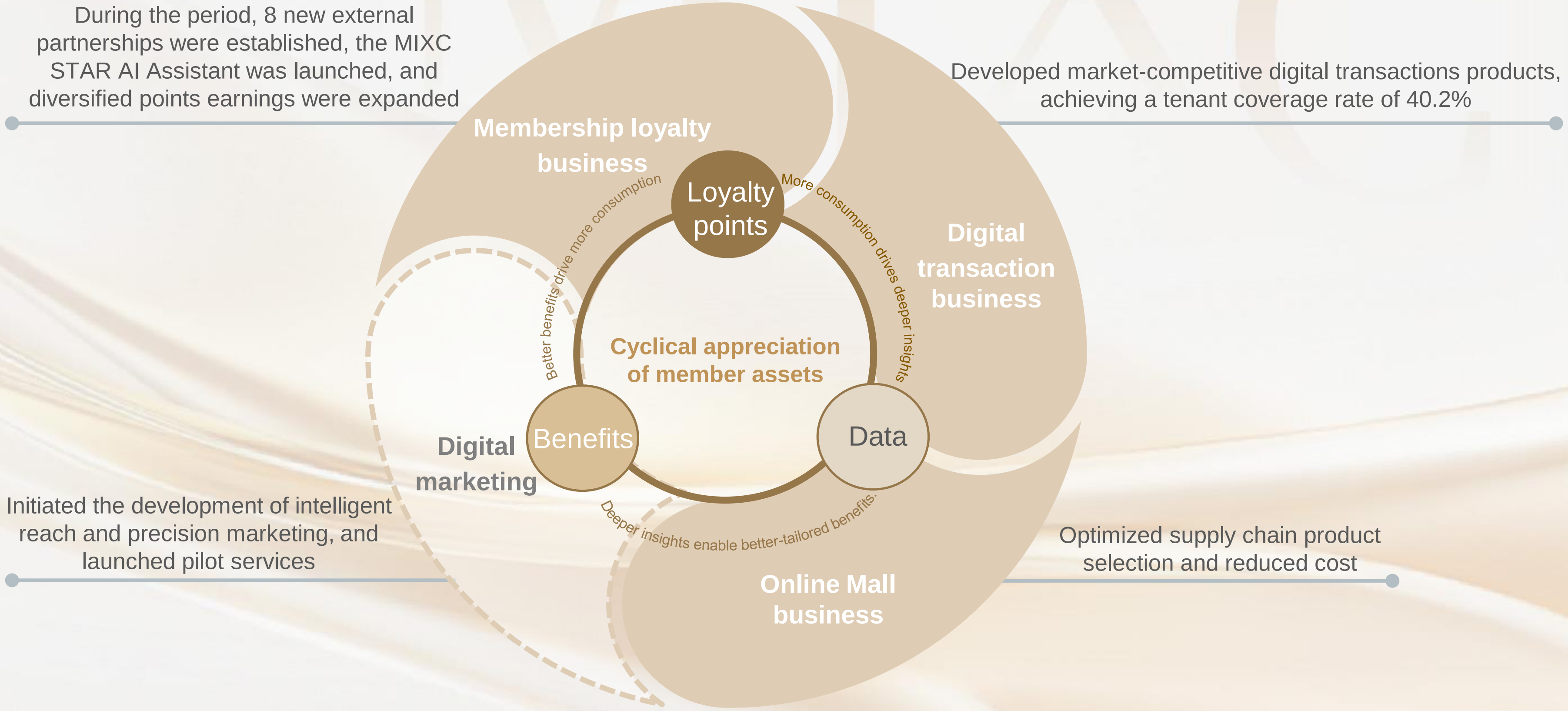


Number of cross-scenario redemption members

Ten thousand members



"3 +1" business model



Organizational and Talent Development

Centering on "optimizing structure, optimizing talent echelons, and optimizing mechanisms", advanced organizational effectiveness and talent development: The commercial management business implemented a regional intensive management model for the shopping mall segment, and the property management business established specialized companies for value-added extension services and spatial asset service. During the period, the Company recruited over 300 outstanding graduates and introduced over 250 external talents, supporting the optimization of the talent structure and the consolidation of talent quality. Leveraged diversified talent development programs to implement full-cycle empowerment, creating a young, international, and multi-disciplinary talent team, thereby building a multi-tier professional talent matrix.

Enhanced organizational specialization

Office building business:

- Establishment of a two-tier management structure featuring a "small platform + strong projects" model
- Clear delineation of structures for leasing-oriented and sales-oriented projects based on management types
- Establishment of tenant sourcing teams in core cities to build independent tenant sourcing capabilities

Value-added services business:

- Establishment of a specialised value-added services company
- Implementation of a two-tier structure comprising a head office and branch offices
- Independent accounting and performance assessment

Stable and positive talent structure

Continuous increase in the proportion of highly educated personnel, with a trend towards a younger workforce

Percentage of employees with a bachelor's degree	Percentage of non-frontline employees with a bachelor's degree	Average age
40.2% ↑ 2pt	77.1% ↑ 3pt	36.1 years old ↓ 0.3 years old

Significant results in talent retention, achieving dual growth in employee engagement and employee satisfaction

Employee engagement	Employee satisfaction
88.3% ↑ 2.4pt	84.3% ↑ 1.5pt

Stronger talent base

Strong and ample talent reserve

Young Executives / Young Talents	Science and Technology Innovation Talent	Engineering Talent	Professional Skills Talent	Talents from Hong Kong, Macau and Taiwan / foreign talents
140+	200+	2,500+	5,500+	100+

"MIXC Gravity" external talent acquisition

≈100 persons ↑

"Voyage Program" internal talent exchange

≈150 persons ↑

Precise empowerment throughout the talent development cycle: Leveraging on talent development programs such as the "Phoenix Plan", "MIXC Future Leaders", "MIXC Elite Talents", "MIXC Premier Talent", and "Path of Professionalism", the Company have achieved precise, tiered and categorized empowerment throughout the talent development cycle, effectively facilitating the enhancement and upgrading of talent quality.

Number of training participants:

\> 78,000 person-times

Total training hours

\> 122,000 hours

PART 04 ESG


万象守护
爱育希望
为爱打call
爱心业主
捐赠
华润万象生活
CR MIXC LIFESTYLE
万象守护
爱育希望
沂蒙华润希望小镇

Environmental, Social and Corporate Governance

Systematically advancing energy-saving and carbon-reduction retrofits: Leveraging the MIXC Cloud Intelligent Energy Consumption Management Platform, the Company dynamically monitored equipment energy efficiency and environmental quality indicators, thereby providing scientific support for energy-saving and carbon-reduction initiatives. 4 new photovoltaic projects were added during the period, generating 579,000 kWh of electricity. Over 170 energy-saving retrofit projects were completed, including air-conditioning, energy-efficient lighting, air-tightness enhancement, and dome coating, resulting in electricity savings of approximately 911,000 kWh.

Completion Status of the Scope 1 & 2 Carbon Emission Intensity Reduction Target of CR MIXC

2021 — Baseline Year
2024
2025 — Decreased by 2.48% in 2025 as compared with 2024, and by 17.62% as compared with 2021.
2026 — Decrease by ≥0.8% (as compared to 2025)
2030 — Carbon peaking
2050 — Carbon Neutrality

Rooftop photovoltaic construction

Commercial Management North China Region

Installation of rooftop photovoltaics at Zhengzhou Zhengdong MIXC

Energy-saving retrofit and enhancement

Commercial Management Southwest Region

Dome coating retrofit at Yibin MIXC ONE

Application for energy-saving awards

Property Management South China Region

Zhongshan China Resources Gas Innovation Center Project Obtained LEED Platinum Certification

Environmental, Social and Corporate Governance

Actively establishing the corporate social responsibility system: During the first half of the year, the Company newly undertook the property management services for Yimeng CR Hope Town, bringing the total number of Hope Towns under management to 14. The 4th "CR MIXC Safeguards Hope with Love" public welfare education program was launched, achieving full coverage across all Hope Towns. In collaboration with communities and enterprises, the Company developed 2 benchmark projects of "Warm Heart Station" in Shenzhen and Hefei, bringing the cumulative number of established stations to 42, to better serve urban frontline workers. Two new WELL Platinum-certified projects were added, and 60% of the projects under the WELL at Scale program obtained WELL certification or Health-Safety Rating.

Rural Revitalization

2026 Yimeng CR Hope Town public welfare education program

- Launched the fourth "CR MIXC Safeguards Hope with Love" public welfare education program
- A total of 4,164 children have benefited over the past three years

Community Co-building

Developed benchmark projects of "Warm Heart Station"

- A total of 42 stations was established, with 55 stations planned to be established within the year.
- Provision of "property management services + value-added services"

Health and Well-being

Two newly added WELL Platinum-certified projects

- Newly added projects: China Resources Tower and Financial Tower
- 60% of the projects obtained WELL certification or Health-Safety Rating

Environmental, Social and Corporate Governance

Steady progress in sustainable impact: Aligning with the latest international standards, the annual Sustainability Report obtained independent assurance under ISSA 5000 and was awarded the highest "Five-Star Excellent" rating by the China CSR Report Rating Expert Committee for the second consecutive year. The Company was also honored with the RICS "Shortlisted for Sustainability Achievement of the Year" and "ESG Leader" awards, maintaining a leading position across major ESG rating systems, including MSCI, Sustainalytics, Hang Seng Corporate Sustainability Rating, and WIND.

Major Honors

"Five-Star Excellent" for Sustainability Report

China Corporate Social Responsibility Report Rating Expert Committee

RICS AWARDS 2026

Shortlisted for Sustainability Achievement of the Year

Royal Institution of Chartered Surveyors (RICS)

Outstanding Impart Award, Stewardship Visionary Award

International WELL Building Institute(IWBI)

中国企业ESG领先者 2026

ESG Leader among Chinese Enterprises

SynTao Green Finance

ESG Ratings

SUSTAINALYTICS

"Low Risk" rating

Since 2021

MSCI ESG RATINGS

CCC	B	BB	BBB	A	AA	AAA

A

As of Mar 2026

"A" rating (As of 2026)

MSCI ACWI Index Constituents

Wind ESG

华润万象生活

2026评级

AA

"AA" rating

Hang Seng Corporate Sustainability Rating

"A-" rating

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