



FY2020 Deloitte China
Impact Report



MAKING AN
IMPACT THAT
MATTERS
since 1845

Message from the Chairman and the CEO



Dennis Chow
Deloitte China Chairman



Patrick Tsang
Deloitte China CEO

Founded in London, the UK, in 1845, Deloitte has been living its purpose - making an impact that matters – and continued to work together with every part of society for 175 years, leveraging its professionalism and influence.

As a leading provider of professional services, Deloitte has the will to lead in the wave of the times and drive change and progress. In 2020, COVID-19 spread across the world, along with frequent natural disasters. In a world of uncertainty, all industries and sectors faced unprecedented challenges. Meanwhile, with the close of the 13th Five-Year Plan period, the 14th Five-Year Plan period kick-starts China's new journey toward fully building a modern socialist country. Amid these once-in-a-century changes, Deloitte China is responding actively to Chinese Communist Party (CPC) Central Committee proposals for formulating the 14th Five-Year Plan and the Long-Range Objectives Through the Year 2035. By thinking deeply and embracing innovation, we will continue to ride on technology and its development trends, and transform our business and talent models. We work with every part of society to prepare for the future and support the high-quality growth of China.

We are honored to take this opportunity to share with you our FY2020 Deloitte China Impact Report. Centering on our societal impact vision, the report for the first time provides disclosures on Deloitte China's efforts in promoting the collective growth and development of society from a multitude of dimensions, including the market, people, communities and the environment.

We value corporate social responsibility. We are committed to building a responsible and accountable professional services organization with a goal of making a comprehensive societal impact and serving the country with our expertise.

With a business focus and an emphasis on audit quality, we strive to expand our diversified and integrated professional capabilities to help clients respond to an increasingly complex and digital business environment, and develop uniqueness in the new economic landscape, allowing Chinese enterprises to stand out on the international stage.

We recognize that our future is built on our people. We encourage sustainable development of our people through substantial investments in talent development programs to reshape their professional skills for the future. We also treasure diversity and inclusion, and wellbeing, and endeavor to enhance the sense of belonging among our people.

We are also committed to community development. In FY2020, Deloitte China's total societal investments amounted to nearly HKD30 million, with almost 25,000 hours of volunteer and pro bono time. Among which, investments in our key social responsibility program *WorldClass* totaled nearly HKD18 million with more than 20,000 hours of volunteer and pro bono time, taking us a step closer to our aspiration to empower 10 million people in China by 2030.

As part of our societal impact commitment this year, we initiated the *WorldClimate* initiative in China, our new strategy advocated by Deloitte Global to address the climate change crisis. We aim to achieve net-zero emissions by 2030 to protect our planet.

We express our gratitude to all staff at Deloitte China for the active role they play in driving the collective growth and development of society. Leveraging our professional services capabilities and experience, people excellence, and values of social and environmental responsibility, we will continue to make an impact that matters and contribute to economic and social development, to serve the country with our expertise.

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Overview of our societal impact

Contribution to society – people and social impact

The development of an enterprise is closely connected with the realization of individual employee's value and the proper functioning of society. Enterprises, employees and society are interdependent. An enterprise can only achieve sustainable growth by sharing the same values with its employees, while creating values for society. Deloitte China is committed to fostering an inclusive, favorable work environment and a better, happier life for its people, while driving the sustainable development and continued progress of society.

To continue delivering high-quality, excellent services with greater impact, we have implemented a talent strategy to provide a High Value, High Touch and High Tech (3H) experience, aiming to unite and inspire world-class talent. In terms of people development, we draw up customized and exclusive development and learning paths for employees based on their unique characteristics, offering forward-looking curriculum with world-leading courses. We leverage a systematic, clear and easily accessible learning platform to manage and push individualized, tailored content. We have a sound and fair promotion system in place which is transparent and objective, and make annual promotion decisions based on employees' overall performance assessed

through a fair evaluation mechanism. Each employee is also assigned a coach to help them identify and grow their advantages, review performance and advise on professional development, assisting them in attaining promotion and adapting to new roles.

We reject discrimination of any kind, building a diversified, inclusive and equal working environment. We have set up the Diversity & Inclusion Council and launched ALL IN, a global strategy that promotes diversity, inclusion and gender equality. As of the end of FY2020, we have a total headcount of 17,238 people and total new hires amounted to 4,187. Women account for 61% of our total headcount, and 45% of managers or above are women.

We have reshaped how we work towards a flexible, efficient and innovative future to provide our people with comfortable workspaces. We have put in place a comprehensive compensation package with a wide range of health benefits, including critical illness insurance plans customized for our staff's parents. At the onset of COVID-19, Deloitte China responded immediately and established the Task Force of Control and Prevention of Coronavirus constituted by leaders. We promptly built a declaration platform and adopted flexible work arrangements for people to work remotely while maintaining our commitment to quality delivery.

As part of our commitment to corporate responsibility, Deloitte China established the Deloitte Foundation to centralize management of philanthropic donations and support corporate responsibility programs. In FY2020, our total societal investments amounted to HKD27.97 million, with 24,401 hours of volunteer and pro bono time.

Having taken full account of China's actual condition, Deloitte China brought social services and the state's rural revitalization strategy together and launched its WorldClass initiative on 29 August 2019. Together with the government, businesses and NGOs, we are leveraging our professional knowledge and capabilities to drive agricultural transformation, promote more employment opportunities in the professional services sector, and empower children and youth. We aim to empower 10 million farmers and rural children in China by 2030 through education, skills development and access to opportunities.

After the onset of COVID-19, Deloitte China promptly donated RMB500,000 to Wuhan Charity Federation and further raised donation and supplies totaling RMB5 million from Deloitte China staff, Deloitte Global and the Deloitte Foundation, including approximately 600,000 pieces of emergency supplies covering over 10 categories such as masks, protective suits and respirators.

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Contribution to the economy – serving the country with expertise

In 2020, the COVID-19 pandemic has increased uncertainties in the global political and economic landscapes, and, at the same time, China has also come to a critical juncture from which it will embark on a new journey of development. Factors including the rapid advancement of digital technologies, the accelerated global climate change, and China's new journey of the 14th Five-Year Plan are reshaping the "new normal" at a faster pace. In the face of rapid changes in the economy, society, environment, and global order, Deloitte China will remain committed to delivering value and impact for every sector of society through excellent services, and help the country, people and enterprises recover stronger from the crisis.

Since the COVID-19 outbreak, businesses have had to respond to changes in the broader environment with greater agility and speed. With timely and effective prevention and control measures put in place by the Chinese government, and leveraging extensive experience in risk response and crisis management, Deloitte China immediately organized an expert group, delivered 16 "How to make steps from survival to thrive amid COVID-19?" live WeClass sessions, and deployed action plans. We also assisted the China Banking Association in offering three Public Livestreaming Lectures to help banks better assess the fallout from the pandemic and develop effective risk control measures.

As a leading global professional services firm, Deloitte has extensively participated in public policy research and practice, and is committed to China's development in a new era with professionalism and expertise. Nearly 20 Deloitte China executives serve as

National People's Congress (NPC) deputies or Chinese People's Political Consultative Conference (CPPCC) members at provincial, municipal or district people's congresses and CPPCC committees across 14 provinces and municipalities in China, and have put forward more than 70 proposals. By working with local governments to develop strategic research on the 14th Five-Year Plan, we offer advice on regional economic development. Striving for mutually beneficial cooperation, we have been an Intellectual Supporting Partner of the Boao Forum for Asia Annual Conference for 15 consecutive years, using our insights to support China's steady economic growth.

As market participants, businesses underpin the shaping of the new normal of economic development through growth and reforms. Deloitte China strives to build Chinese companies into world-class enterprises. With a commitment to "building integrity for society" in mind, we aspire to help Chinese companies thrive with our high quality audit services. We have helped companies explore their paths to transformation and opportunities for development by enabling nearly 100 central and regional SOEs to complete mixed-ownership reforms, and reforms of the "Double Hundred Enterprises" and companies invested in and operated by state-owned assets. We have developed several campaigns, such as the China Best Managed Companies (BMC) program, as platforms to empower leading private companies to stand out and fuel mass entrepreneurship and innovation. We also launched the Chinese Social Enterprise initiative, advocating for all BMC winners to jointly develop the best practices of social enterprises with Chinese characteristics. While generating sustained financial returns for shareholders, social enterprises can also

provide effective solutions to social issues and benefit their staff, partners, communities, and all of society, seeking to make businesses generate positive impact.

At the same time, global climate change is intensifying sustainability risks that severely threaten enterprises' future development. To help enterprises cope with sustainability challenges and drive transformation, Deloitte China provides a full spectrum of services spanning climate change, sustainable supply chain management, and social impact advisory. By doing so, we aspire to help enterprises recognize the imperative for sustainable development and its impact on businesses as they embrace future opportunities with enhanced resilience and value.

The global outbreak of COVID-19 has disrupted traditional offline business models, while further accelerating the deep integration of digital technologies into production and everyday life. To stay at the forefront of digital transformation, Deloitte China has developed its "5 in 1" innovation architecture to improve innovation capabilities, offer clients with digital products and innovative platforms, and set up a mutually beneficial innovation ecosystem, helping to integrate superior resources and expand value chains. Deloitte China has so far developed 107 digital innovation products spanning various areas, including AI, smart city, big data and cloud services, to help enterprises navigate towards operational excellence through digital transformation.



Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Contribution to the environment – climate commitment

Since the Industrial Revolution, human activities have raised the global average temperature by about 1.0°C. The rise of sea levels and frequent extreme weather as a result of rising global temperatures have adversely affected biodiversity and the ecosystem. Fulfilling the Paris Agreement's targets to keep the global temperature rise at much less than 1.5°C above pre-industrial levels and to cut greenhouse gas emissions to net-zero by about 2050 is critical to reducing the ecological risks posed by climate change.

To this end, Deloitte Global formulated the *WorldClimate* strategy to proactively address the challenges brought about by climate change. We profoundly understand that transformation starts with oneself. We start with awareness and vision, and guide change in individual behaviors within our organization. Meanwhile, by leveraging our influence, we engage with clients, suppliers, NGOs and alliances from different sectors to reach the 1.5°C target in the Paris Agreement together.

As a key component of *WorldClimate*, Deloitte is committed to achieving net-zero greenhouse emissions by 2030. Accordingly, Deloitte China has laid down its objectives to reduce emissions, including cutting 10% of per capita emissions from business travel and 33% of emissions from buildings by 2025, and achieving net-zero emissions by 2030.

We will adopt scientific approaches to evaluate the current situation and track goal progress. In FY2020, we analyzed our greenhouse gas emissions data. According to these statistics, Deloitte China has two main carbon emission sources: travel (about 85%) and electricity use at workplaces (about 15%). We aim to reduce greenhouse gas emissions from these two areas. Based on the *WorldClimate* strategy, Deloitte China advocates "operating green", and is committed to empowering individuals and engaging ecosystems to facilitate the realization of this strategy.

To promote green operations, we have issued the *Deloitte China Environmental Policy Statement* and the *Deloitte China Environmental Policy Implementation Guide*, clarifying environmental priorities and environment management procedures and establishing policy guidelines. When selecting work locations, decorating or upgrading offices, we follow green building standards and strive to meet the highest standards possible. In respect of empowering individuals, we deploy recycling facilities at workplaces and organize charitable activities such as Green Giving Day to inspire our people to support environmental-friendly campaigns.

In respect of engaging ecosystems, we have formulated the *Green Procurement Standard* to specify environmental protection factors such as the raw materials and energy consumption of target products, and use our influence to persuade suppliers to choose eco-friendly operations.



Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Our societal impact performance



Societal performance

- As of the end of FY2020, we have a **total headcount of 17,238 people** and **total new hires amounted to 4,187**.
- Women account for **61%** of our total headcount, and over **45%** of managers or above are women.
- We offer customized **critical illness insurance plans for parents** of our staff, covering **over 10,000** parents.
- In FY2020, our total societal investments amounted to **HKD27.97 million**, with **24,401 hours** of volunteer and pro bono time.
- We launched WorldClass in China with a goal to support **10 million** farmers and rural children by 2030. As of the end of FY2020, WorldClass has positively impacted about **67,000** individuals.
- We promptly donated **RMB500,000** to Wuhan Charity Federation and further raised donations and supplies totaling **RMB5 million** from Deloitte China colleagues, Deloitte Global and the Deloitte Foundation. We also delivered **600,000 pieces** of scarce medical supplies to 28 designated hospitals and quarantine sites in Hubei.



Agricultural modernization



Employment in professional services sector



Children & youth empowerment



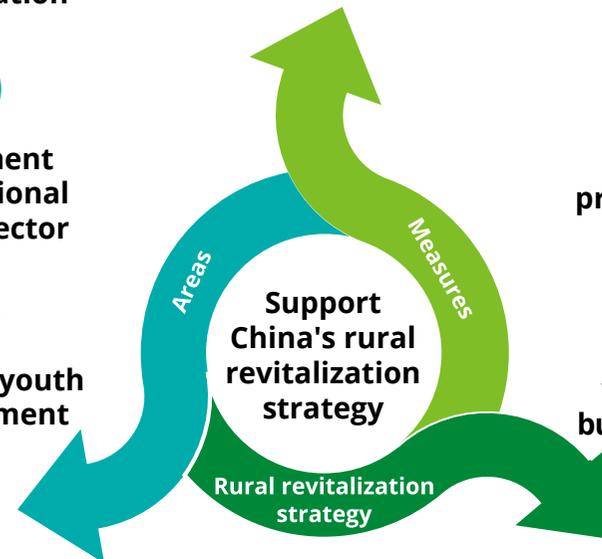
Application of innovation and technology



Use of Deloitte's professional insights and experience



Collaboration with government, businesses and NGOs



Education



Opportunities



Skills

Deloitte China WorldClass

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact
 Contribution to the economy – serving the country with expertise
 Contribution to the environment – climate commitment

Our societal impact performance

Societal performance
 Economic performance
 Environmental performance

Our societal impact in practice

Our societal impact vision and governance
 Serving the country with expertise
 People and social impact
 Climate commitment

Professional ethics and risk management

Key performance metrics



Economic performance

- Nearly **20 executives** serve as **NPC deputies or CPPCC members** on **NPC or CPPCC National Committees** and **people's congresses or CPPCC committees across 14 provinces and municipalities**, covering **nearly half of provincial-level administrative regions**, and have put forward **more than 70 proposals**.
- We have been an Intellectual Supporting Partner of the **Boao Forum for Asia Annual Conference** for **15 consecutive years**, supporting China's steady economic growth through our insights.
- We took the lead in building the **SOE Transformation Initiative** and facilitated **nearly 100** central and regional SOEs to complete their reforms.
- We require that our annual **investment in innovation should take up no less than 3% of revenue**, and have developed **107 digital innovative products**.
- We delivered **16 "How to make steps from survival to thrive amid COVID-19?"** live WeClass sessions to help develop effective risk control measures.
- We helped the **China Banking Association** offer **three Public Livestreaming Lectures**.



Environmental performance

- We put forth the **WorldClimate** strategy in China with a goal to achieve **net-zero** greenhouse gas **emissions** by **2030**.
- We advocate recycling. In 2020, we **recycled 5,323** batteries, **508.53kg** of plastics, **232.5kg** of glass, **260.6kg** of aluminum products and **104,637kg** of paper. We also recycled **1,174** worn-out printer cartridges by collaborating with suppliers.



Cut emissions

track completion rate with scientific reports



Operate green

implement energy-saving model, policies and guidelines



Empower individuals

inspire Deloitte people to join collective efforts in recycling



Engage ecosystems

build an environmentally-friendly cycle with the value chain



33% reduction in emissions from buildings by 2025

10% reduction in emissions from business travel per capita by 2025

Net-zero greenhouse gas **emissions** by 2030

Embrace sustainability and transform to a low-carbon organization with leadership's recognition and individual's actions

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Our societal impact in practice

Our societal impact vision and governance



Rosa Yang, Deloitte China Vice President, Deloitte China Markets & Global Network National Managing Partner

Deloitte China is committed to driving sustainability among itself and society by constantly creating societal impact. As we look forward to the 14th Five-Year Plan period, and the new journey toward fully building a modern socialist country, we adhere to our purpose – making an impact that matters – and embed sustainability in our actions and minds across four dimensions: business, people, communities and the environment. By leading industry development and delivering excellence, we will continue to make an impact that matters in every sector of society.

Societal impact vision

| Serving the country with expertise | World-class talent | Societal investments | Climate commitment |
|---|---|---|---|
| <ul style="list-style-type: none">• Offer advice on China's macroeconomic development leveraging our professionalism• Continuously enhance our service quality and provide diversified solutions• Be dedicated to innovation to help clients respond to a complex and digital business environment• Advocate building a social enterprise with Chinese characteristics using our influence | <ul style="list-style-type: none">• Establish a fair promotion channel and provide systematic and personalized training plans to give full play to the potential and value of each individual• Eliminate discrimination of every form and build a friendly workplace• Protect our people's health and advocate work-life balance to achieve wellbeing | <ul style="list-style-type: none">• Be fully committed to empowering communities by continuously driving WorldClass to support farmers and rural children in China through education, skills development, and access to opportunities• Continue with disaster relief efforts to overcome difficult times with the country and the people | <ul style="list-style-type: none">• Work with value chain partners to slow climate change and drive the WorldClimate strategy to achieve net-zero greenhouse gas emissions by operating and traveling green• Efficient and reduced use of resources and waste recycling to further alleviate the impact on the environment |

Framework of Deloitte China's societal impact vision

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Societal impact governance

Deloitte China Governing Board

The Deloitte China Governing Board oversees Deloitte China's most important matters. The Board has several committees to support its oversight and governance functions, including the Nomination, Compensation, Fairness, Finance, Investment, Risk & Quality, and Succession committees.

The Governing Board is composed of 13 members including the Deloitte China Chairman, Chief Executive Officer, and 11 board members elected by partners. Board composition is diverse in terms of business line and geography. Focus is also given to diversification and balance in the gender and tenure of partners.

Deloitte China Management Team

The Deloitte China Management Team is composed of managing partners from different functions, regions, and key strategic and enabling areas. Led by the CEO, they work together to formulate, advance and manage Deloitte China's strategic initiatives. Guided by Deloitte Global's shared values and Deloitte China's "4+1" culture, they do what matters most for our clients, people and society, and strive to achieve our commitment to serving the country with our expertise. Deloitte China's CEO is elected by Deloitte China partners and governed and supervised by the Deloitte China Governing Board.

Deloitte China WorldClass Steering Committee (Deloitte China Societal Impact Council)

To achieve our societal impact vision, Deloitte China has established the WorldClass Steering Committee and the Deloitte China Societal Impact Council, led by our CEO and composed of key management members. The committee centrally manages Deloitte China's Societal Impact agenda and formulates objectives and action plans to lead Deloitte China's continuous contribution to the development of society.

To better empower communities, Deloitte China established Deloitte Foundation in Chongqing and Hong Kong. Our Chairman Dennis Chow is Secretary-General of Hong Kong Deloitte Foundation, and our WorldClass Leader Alan Wang serves as Secretary-General of the Chongqing Deloitte Foundation. Deloitte China's CEO, COO and management team advise on the operation of the Deloitte Foundation. The Foundation has an independent Board of Directors and a Board of Supervisors that are responsible for the discussion, decision-making and oversight of the Foundation's key matters, ensuring its operational independence and transparency.



Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Serving the country with expertise

Commitment to sustainable development

Deloitte China views sustainability management as a way to continuously improve its business operations. Sustainability management is not only a management model but a way to pursue long-term value. Leveraging our profound knowledge, extensive international experience and scientific work approaches, we help enterprises develop greener production and operating models to reduce their carbon emissions, enabling them to enhance resilience and value, achieve an ecological civilization and build a beautiful China together.

Sustainability strategy planning and information disclosure

Deloitte China helps enterprises embed sustainability into their strategies and enhance their management.

Starting in 2017, we have organized the annual HKEX Environmental, Social and Governance (ESG) Implementation Review and Improvement of the Enterprise Sustainability Management Seminar to share the latest ESG information. We also organize the ESG Forum and Leading Enterprises event, which recognizes companies for their contributions to sustainability, in conjunction with Bloomberg Businessweek's Chinese edition. By helping enterprises raise their level of awareness and management of sustainability, we enable them to better fulfil their social responsibility and make a positive impact on the environment, economy and society.



ESG seminar



ESG research report series

Green finance and responsible investment

Deloitte China leverages its extensive experience and qualifications to help financial institutions establish green finance systems, supporting the development of green industries with finance.

By helping financial institutions identify projects' environmental and social risks, we steer resources away from highly polluting and energy consuming industries into low-carbon, environmentally friendly sectors to promote societal sustainability. We take an active part in green finance services and initiatives, and were invited to sign up to the Green Investment Principles for the Belt and Road, which promote green investment across Belt and Road regions. We are a council member of the Green Finance Committee of the China Society for Finance and Banking, assisting regulators' research on green finance theories and practice.

We also took part in the launch of the Green Finance Committee of the China Green Supply Chain Alliance as a founding member and vice committee director, promoting collaboration between green finance and green supply chain participants by bringing organizations together.



Qualified auditor of the Climate Bonds Standard approved by the Climate Bonds Initiative



Designated Operational Entity of the Clean Development Mechanism of the United Nations

Climate change advisory

Deloitte China takes a multi-pillar, multi-perspective approach to green and low-carbon development planning, carbon asset management, energy sustainability management, and resource sustainability services, helping society respond to the opportunities and risks arising from climate change.

By helping enterprises develop green power procurement strategies and implementation roadmaps, we assist them in achieving their commitment to use 100% renewable energy, thereby reducing carbon emissions. We are a partner of the China Prosperity Fund Energy and Low Carbon Economy Programme. By supporting technical assistance for clean technology, clean energy transformation, policy research, and capacity building, we are helping China accelerate its transition to a low-carbon, inclusive growth model.

HSE advisory

By utilizing our deep knowledge of domestic and overseas laws and regulations, Deloitte China helps companies build health, safety and environment (HSE) management system to address HSE risks.

Our HSE due diligence allows companies to systematically identify and assess HSE risks. We also advise on risk management and solutions to avoid HSE incidents and violations, helping to ensure the healthy, sound development of companies, their people, and local communities.

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact
 Contribution to the economy – serving the country with expertise
 Contribution to the environment – climate commitment

Our societal impact performance

Societal performance
 Economic performance
 Environmental performance

Our societal impact in practice

Our societal impact vision and governance
 Serving the country with expertise
 People and social impact
 Climate commitment

Professional ethics and risk management

Key performance metrics

Sustainable supply chains

Deloitte China helps build sustainable supply chains by identifying environmental and social risks in extant supply chain models, creating sustainable management systems and developing supply chain ESG due diligence.

Deloitte China is the only ISAE 3000 assurance service provider designated by London Bullion Market Association (LBMA) in China. Our assurance efforts in line with LBMA gold and silver due diligence guidance facilitate companies' identification and management of potential issues related to conflict minerals¹ in supply chains. In this way, we aim to reduce access to market of mineral resources associated with violations of human rights, conflict zones, money laundering and terrorist financing, and help companies fulfill their social responsibility to protect human rights and the environment in conflict zones.

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Social impact advisory

Deloitte China supports organizations' social impact assessments, public welfare management structure design and activity plans, and research, enhancing their social impact.



Drink Without Waste – Sustainability Research Report

We were appointed as an independent advisor to study the effective management of single-use beverage packaging, and provided practical advice to minimize the amount of waste packaging that needs to be processed, reducing its environmental impact and building a resource-conserving society.



Research Report on Good Practice for Wildlife-friendly Tourism

We worked with World Animal Protection on the first Research Report on Good Practice for Wildlife-friendly Tourism. The report advocates responsible travel that is friendly to animals and the environment, and protects tourists' health and safety.



“ As a responsible firm, sustainability is an important part of our businesses. We work with clients to create more sustainable business models, driving society forward while generating business value. ”

Samuel Wong, Deloitte China National Risk Advisory Leader

1. Conflict minerals are metallic minerals extracted in the Democratic Republic of the Congo and adjoining conflict zones, including gold, tantalum, tungsten and tin. Mining operations in these areas are mostly related to local armed groups, leading to human right abuses and environmental degradation.

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Contribution to national economic growth

Leveraging strong service capabilities and international network resources, Deloitte China taps into the opportunities and challenges brought about by the 14th Five-Year amid a reshaping global order, aspiring to boost sustainable and healthy economic growth, and to build a modern economic system and a new development landscape.

High quality audit services

With our commitment to “building integrity for society” in mind, Deloitte China has always seen quality as the foundation of practice. On the journey to audit transformation, with quality as the top priority, we select clients with care and serve top clients that align with our goal of quality and values based on Deloitte Global's definition of audit clients. We develop multidisciplinary audit talent to lay solid foundations for delivering high quality audit services. By emphasizing a partner-led audit delivery model, we are committed to prudence in practice, professional ethics, objectivity and fairness to deliver high quality audit services that contribute to China's economy.



“ Deloitte has long prioritized and striven for quality over the years. We are proactive in what we believe to be true rather than just following standards. We are proud of our commitment to quality and the delivery of high quality audit services. ”

Jeffrey Fu, Deloitte China Chief Partner

Engagement in public policy research and practice

We are deeply engaged in China's public policy research and practice. Through extensive interaction with governments, we gain a full understanding of their policies to ensure these are implemented in our business activities. We also provide advice and suggestions on developing a prosperous economy and sound business environment. About 20 Deloitte China executives serve as NPC deputies or CPPCC members on NPC or CPPCC National Committee and people's congress or CPPCC committees across 14 provinces and municipalities, advising on regional economic development. Additionally, we work with governments and regulators at different levels on research and training, providing theoretical and practical support for the introduction of public policy.



Deloitte China Vice Chair Vivian Jiang at a session of the CPPCC National Committee



Strategic research on the 14th Five-Year Plan

The 14th Five-Year Plan period is a historic opportunity for China's economic and social development. Deloitte China supports government entities' understanding of the current state of and trends in the global economy and regional development with strategic thinking. We have developed research on building industries during the 14th Five-Year Plan period, urban planning, and the strategic implementation of development models. We have also studied key industries and urban business formats, seeking to boost China's economy.



Deloitte China CEO Patrick Tsang at a session of the Beijing Municipal Committee of the CPPCC

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Intellectual support for national economic prosperity

Amid a transforming global economy and trade landscape, Deloitte China is committed to providing intellectual support for China's economic prosperity, and its reform and opening up policy, by partaking in international economic communication platforms. We have been Intellectual Supporting Partner of the Boao Forum for Asia Annual Conference for 15 consecutive years. We have also been an active participant in international exchanges, including the World Economic Forum in Davos, the China International Import Expo, Smart China Expo, and China International Fair for Trade in Services, striving to boost China's economy with our expertise, insights and global resources.



Deloitte delegation attends the opening ceremony of the Boao Forum for Asia Annual Conference 2019



Deloitte China Northern Region Managing Partner Norman Sze attends the Summit Forum on Emerging Trends in the Opening-up and Development of the Trade in Services 2020 and North American Chinese Investment Summit

Support for SOE reform

Deloitte China has consistently supported the activities and policies of the State-owned Assets Supervision and Administration Commission (SASAC). To facilitate the new round of SOE reforms, Deloitte China took the lead in building the SOE Transformation Initiative as an international professional services organization in 2014. We maintain close communication and cooperation with the SASAC of the State Council and more than 30 provincial and municipal governments and SASAC entities. We have helped nearly 100 central and regional SOEs complete their mixed-ownership reforms, and supported reform of the "Double Hundred Enterprises" and companies invested in and operated by state-owned assets.

SOE reform research reports

Deloitte China develops systematic research on hot reform topics and solutions, and has published a series of SOE transformation research findings, helping to build more Chinese companies into globally competitive, world-class enterprises.

Through benchmarking with the world-class enterprises, Deloitte China provides the enterprises in China deep insights and professional advice in line with the global dynamics and market development, so as to help build them as world-class players.

Deloitte 德勤

聚焦混合所有制改革

Deloitte 德勤

以改革为动力做强做优做大国有资本

Deloitte 德勤

借力“一带一路” 国企国际化迈进新时代

Deloitte 德勤

以“大”做强 以“优”做精 打造国企改革第一等作品

Deloitte 德勤

国企改革与操作实务

Deloitte 德勤

对标具有全球竞争力的世界一流企业

Deloitte SOE transformation white paper series

Benchmarking World-class Enterprises with Global Competitiveness

Deloitte China analyzes the challenges faced by SOEs and provides solutions and implementation cases for reference, aiming to help SOEs navigate multiple challenges in transformation and upgrading.

The New Round of Thoughts and Operational Practices of State-Owned Enterprise Reform

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics



Norman Sze, Deloitte China Government Affairs Unit Leader

Supporting national economic development

Deloitte China is committed to contributing to national economic development. We maintain close communication with the government, and extensive cooperation and active participation in joint discussion and construction. For this purpose, our Government Affairs Unit has been formed to share international public policy movements and trends with the government, leveraging Deloitte's global public policy projects to drive regional economic development. We launched the SOE Transformation Initiative to support SOE reform and transformation and help them become world-class enterprises. With our diversified service platform, we also give full support to the development of the private economy to empower mass innovation and entrepreneurship and accelerate the development of high-growth enterprises.



China Best Managed Companies program

Deloitte's global BMC program was introduced to China in 2018. The program comprehensively assesses the management levels of private companies based on a framework of Management Excellence Criteria. In this process, Deloitte China enables all participating companies to analyze their management and issues around company strategy and operations. Through this platform for global business expansion and the exchange of insights, we are committed to improving the management of Chinese private companies and building them into best managed companies with global competitiveness.

Deloitte China, together with its program partners and BMC winners, launched the Chinese Social Enterprise initiative at the 2020 Chinese Best Managed Company Awards Ceremony, striving to help every BMC winner develop social enterprise best practices with Chinese characteristics. While generating sustained financial returns for shareholders, social enterprises also help provide solutions to social issues and bring benefits for staff, partners, communities, and all of society, driving business forward towards prosperity.



Deloitte China Vice President Rosa Yang reads the Declaration of Chinese Social Enterprises



The 2020 China BMC winners

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Elevated value through innovation

The CPC Central Committee's proposals for formulating the 14th Five-Year Plan and the Long-Range Objectives through the Year 2035 specify that we should persist in innovation-driven growth and build new advantages for development. To respond to this call, Deloitte China sees innovation as part of its comprehensive strategy and designs supporting innovation approaches based on overall development objectives, to build a forward-looking professional services organization. In the new era of integrating digitalization with production and life, Deloitte China is accelerating digital transformation to help companies go beyond tradition and empower clients to achieve operational excellence.



**Dora Liu, Deloitte China
Innovation Sponsor**

Driving digital innovation

Over the past decade, technologies including the internet, artificial intelligence, blockchain, cloud computing, big data and robotics have continued to disrupt the way we work and live. Curiosity, inclusion of new ideas, continuous learning and sharing are the foundation for us to lead in such an age. Deloitte China is devoted to the application of technology and business innovation, with innovation departments spanning the country. Our pursuit of excellence, innovation practice and comprehensive professional services solutions help clients stay at the forefront of technology, become China anchored and globally connected.

Innovation enabling mechanisms

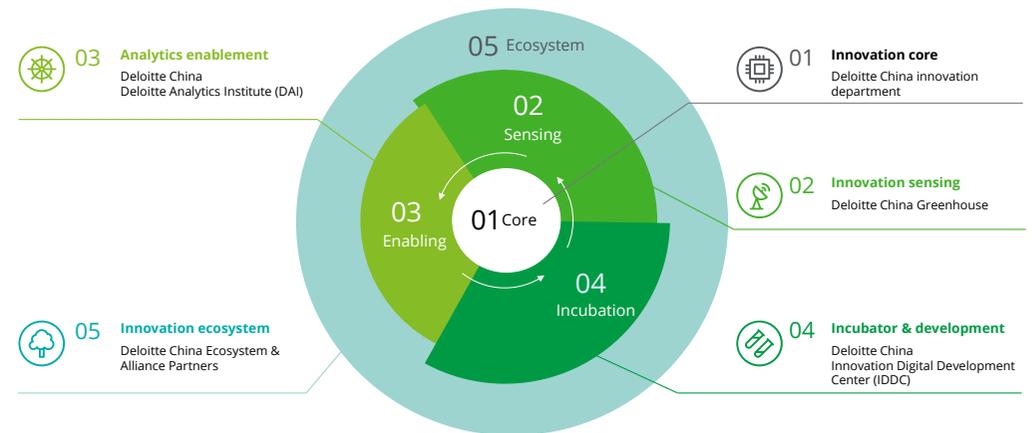
With innovation as a priority, Deloitte China's management has designed and approved a roadmap for innovative transformation, and developed a status tracking mechanism to ensure its effective implementation. We also require that our annual investment in innovation be equivalent to at least 3% of revenue, ensuring sufficient funding support.

"5 in 1" innovation architecture

To build a forward-looking and innovative professional services firm, Deloitte China developed the "5 in 1" innovation architecture to create a mutually advantageous innovation ecosystem.

Innovation achievements

Leveraging strong innovation capabilities and a comprehensive innovation system, Deloitte China has so far developed 107 digital innovation products using technologies including AI, big data, cloud services and smart city, enabling us to connect with clients, cover diversified business scenarios, and deliver cross-functional business value that enhances every industry.



Deloitte China "5 in 1" innovation architecture



Smart city

As innovation and digitalization become new growth engines, countries across the world are seeking for solutions to balance the development of the economy, technology, and society. To address these challenges for urban development, Deloitte China has delved into smart city issues to release a batch of publications, including City Mobility Index; Strategic Planning for Smart City; Building the Smart City with Data, Digital, and Design; Anticipate, Sense, and Respond: Connected Government and the Internet of Things; Innovations in Commercial Real Estate - Preparing for the City of the Future. We are committed to improving urban citizens' living standards through support for deploying information technology infrastructure and applying innovation solutions to facilitate urban planning, and to promote technology in every aspect of society to achieve long-term sustainability.

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Response to COVID-19

At the outset of 2020, the unexpected coronavirus outbreak caused huge disruption to every industry and sector. The Chinese government introduced a series of preferential policies to stabilize the economy and drive companies through this special period. As a professional services firm, Deloitte China, informed by the country's major policies and principles, provided prompt responses to the pandemic by leveraging its extensive experience in risk response and crisis management, standing with the country, its people and its companies to pull through this difficult situation and navigate the post-pandemic new normal.



Rapid response with professional advice on the fight against the COVID-19 pandemic

Amid the COVID-19 pandemic, Deloitte China took up its responsibility to provide professional advice on operations and risk management for enterprises facing difficulty.

We immediately formed an expert team and delivered 16 "How to take steps from survival to thrive amid COVID-19?" WeClass sessions, using our extensive experience in various industries to help companies analyze the risks presented by the pandemic and deploy action plans.



A "How to make steps from survival to thrive amid COVID-19?" WeClass session

To support banks heavily impacted by COVID-19, we worked with the China Banking Association to offer three public live-streamed lectures to help banks better assess the fallout from the pandemic, develop effective risk control measures, and strengthen their capabilities to serve the real economy during the pandemic.



Deloitte China partners present the Public Livestreaming Lectures



We released a series of studies on the Challenges and Responses for Human Resources in the Post-pandemic Era that shared our solutions to issues in personnel management, staff mental health and company positioning. These studies

helped enterprises sustain their business growth and tap opportunities arising from the crisis, while solving short-term HR issues.



On our COVID-19 response for tax and legal leaders in China webpage, we analyzed issues around tax incentives, presented Deloitte's professional perspectives, and re-broadcast webinars and lectures to provide a single set of resources with which to fight the pandemic, showing our commitment to the rapid recovery of the post-pandemic economy.

Message from the Chairman and the CEO

Overview of our societal impact

- Contribution to society – people and social impact
- Contribution to the economy – serving the country with expertise
- Contribution to the environment – climate commitment

Our societal impact performance

- Societal performance
- Economic performance
- Environmental performance

Our societal impact in practice

- Our societal impact vision and governance
- Serving the country with expertise
- People and social impact
- Climate commitment

Professional ethics and risk management

Key performance metrics

People and social impact

World-class talent

Deloitte China is committed to developing world-class professionals and advisors to create greater value for the firm and our clients. We have developed transparent and impartial promotion paths and advanced training systems, and protect the physical and mental health of our employees to maintain their positivity. We reject discrimination of any kind and are building a diversified, inclusive and equal work environment.



Curriculum

- We provide a customized learning pathway for each member of staff based on their characteristics and interests to promote their personal development. The systematic curriculum at Deloitte China helps improve their ethical and professional expertise.
- To cultivate world-class talent, we offer a pioneering, forward-looking curriculum. For instance, we launched AP Future-Ready to share digital knowledge and help our professionals improve their digital know-how so they are better prepared for the future.

Pathways

Apart from conventional learning sessions, we provide a variety of pathways.

- We have built several Deloitte University campuses across the globe. These provide opportunities for high-potential employees to share their experiences and improve leadership through unique occupational lectures. In FY2020, some 70 Deloitte China staff took training sessions at Deloitte University.
- We have a wide range of talent programs. PRIDE, for example, goes beyond the traditional lecture-based model to develop talent in a multi-dimensional, comprehensive manner through lecturer-audience interaction, the exchange of experiences, management-staff sharing sessions and team-based projects.

Platform

We have built a systematic, well-organized, and practical learning platform – Saba Cloud and CURA. Once logged in, staff can get access to all online courses via Saba Cloud, register for specific courses and view course durations, their progress and grades. CURA focuses more on the management and promotion of personalized learning content, and based on job titles, interests and demand for business development, provides customized learning pathways for our staff from internal and reliable outside sources.

Promotion

We have established a thorough, impartial, transparent, and objective promotion system.

- Rankings and job responsibilities are clearly stated. We have formulated a set of job titles for professional positions with a clear progression, including junior, senior, manager, director, and partner.
- We have an impartial performance review system in place. Each year, promotion decisions will be subject to the overall performance review results.
- Each member of staff is assigned a coach to help identify and develop advantages, review performance and empower career development, enabling smooth promotion and adaptation to their roles.

People impact

Deloitte China attaches great importance to talent training and development. Our talent strategy is to gather and enlighten first-rate talent with a remarkably high value, high tech, and high touch approach.



Jungle Wong, Deloitte China Chief Talent Officer

Empowering our people with a human focus

Deloitte China adopts a "people-first" approach, with a focus on talent experience. With our dedication to building a diverse, inclusive growth environment that incorporates inspirational mentorship and team collaboration to meet the needs of future talent and the next generation workforce, we continue to bring into action our high value, high tech, high touch approach to talent management to nurture world-class talent. In the post-pandemic era, we believe it is vital to reinvent with a human focus. We need to empower our people with a flexible mechanism to unleash their creativity, and work with them to achieve greater societal impact.

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Diversity and inclusion

We have signed the UN Standards of Conduct for Business Tackling Discrimination against LGBTI People with a view to creating an environment featuring inclusion, equality, self-faithfulness and coordination.

Deloitte China established the Diversity & Inclusion Council in October 2019 to provide guidance for the strategic commitment of the firm and support for the implementation of key initiatives. The Council members include partners and staff representatives across regions, age groups and professional backgrounds.



Vivian Jiang, Deloitte China Vice Chair

Enhancing women leadership

Deloitte China embraces diversity and inclusion, focusing on providing female employees with equal opportunities to help them step forward in an open and collaborative environment. Women account for 61% of our total headcount, and over 30% of partners are women. We launched the Diversity & Inclusion Council and ALL IN strategy which promotes diversity, inclusion and gender equality. I never think work and life are opposing forces, and no sacrifice should be needed. Whether man or woman, a successful leader is one who makes others successful.

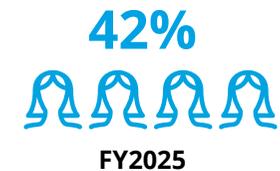
Deloitte China has launched *ALL IN*, a global strategy that promotes diversity, equity and inclusion. Through *ALL IN*, we build a working environment of greater mutual support and help, where each staff member feels respected and included. Meanwhile, we work to advance gender equality and diversity in society to create an equal world. We have made steady strides in building gender parity and diversity, as stated below.

In **2018**, Deloitte Global for the first time had a **female CEO in Asia Pacific**.

In **2019**, Deloitte Global had its first **female chair**.

In future, we will continue our efforts to accelerate the development of female leadership and increase the proportion of women in management roles. For this purpose, we will continuously deepen our endeavors to build an inclusive, supportive working environment.

The targeted percentage of female leaders at Deloitte China:



Deloitte releases 2019 Research Report on Female Directors of Listed Companies in China

Deloitte China Corporate Governance Center released the 2019 Research Report on Female Directors of Listed Companies in China in June 2019. Based on the statistics of female directors in listed companies in the Chinese Mainland and Hong Kong, the report presents interviews with female directors in various fields including recruitment, fulfillment, leadership, and career development. The research indicates that the proportion of female directors in Hong Kong is higher than in the Chinese Mainland, resulting from a higher proportion of female executives, and the encouragement of Hong Kong Exchanges and Clearing for diversity on boards of directors. However, generally speaking, the female director ratio in China is well below the global average.

David Wu, vice chairman of Deloitte China, hopes the report will be thought-provoking for society in terms of the fulfillment of female directors, and draw more attention to gender diversity on boards of directors, by involving women deeply in decision-making and management, further improving female leadership.

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

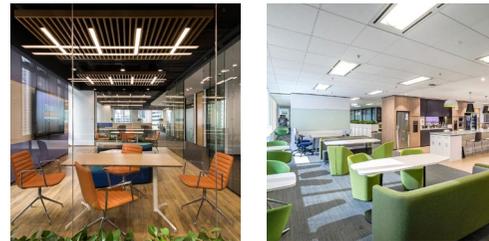
Professional ethics and risk management

Key performance metrics

Wellbeing

Wellbeing is a vital part of the "4+1 Culture" at Deloitte China. By providing staff with an optimal workplace environment, we aim to build mutual respect and trust to keep employees positive and make them happier.

- **Workplace environment:** Work modalities have been reshaped toward a flexible, highly efficient and innovative future. Through the creation of New Generation Workplace – comfortable workspaces featuring innovation and coordination – we emphasize a human-based work system and deep connectivity between our talent across the globe, and improve efficiencies at work through digital technologies.



Our workplace

- **Compensation package:** A comprehensive compensation package has been put in place, including basic salary and a wide range of soft benefits, reward plans, and various welfare programs such as social security, commercial insurance with adequate coverage, and many kinds of leave. We also provide care for the family members of our staff with a customized Critical Illness Insurance Plan for their parents. Compared with common insurance for the elderly, the Plan covers an additional 29 critical diseases they can often suffer, giving further protection to the elderly, and has benefitted more than 10,000 parents of our staff so far.
- **Physical and mental health:** We have arranged annual medical check-ups to help our staff know about their health status, and

established D.zone to support interest groups by providing funds and venues. We also frequently organize workshops on physical and mental health, including the Wellbeing Webcast health lectures, and have established a 24/7 EAP Counseling Hotline through which staff can seek help from professional counsellors to address emotional and psychological distress.

- **Staff security:** A special page on our intranet shares tips for hiking, trips and overseas business travel. We offer 24/7 emergency support services for employees and families in the event of a crisis, with designated contacts in charge of security issues to provide rapid assistance for employees facing contingencies.



Health and safety amid COVID-19

Since the onset of COVID-19, Deloitte China has proactively responded to the requirements of national and regional governments, implementing measures to fight the pneumonia epidemic caused by the novel coronavirus. We responded immediately to establish the Task Force of Control and Prevention of Coronavirus, comprised of Deloitte executives. Under the leadership of our CEO, we promptly implemented the Deloitte China Pandemic Prevention and Control Work Plan and corresponding policies.

We also urgently commenced efforts to build a health declaration platform, and managed to launch it within two days. After that, we constantly improved the platform and ensured that staff submitted regular health and safety status updates.

Deloitte China adopted flexible work arrangements, implemented remote work models, and minimized commuting and travel while maintaining our commitment to quality delivery. For essential travel, we drew up a risk map based on risk grades to inform travel arrangements.



Deloitte Wellbeing Ambassador – Kang Junmeng and her wonderful life

Kang Junmeng is a manager in Audit & Assurance. Encouraged by the culture of wellbeing at Deloitte China, she seeks the best solutions for work-life balance and lives her off hours to the fullest. She likes binge watching, working out, travelling and baking in her spare time. As a team leader, she guides colleagues' pursuit of happiness in life and at work as they navigate peak seasons one after another. She firmly believes that optimism increases team morale and cohesion, and ultimately brings optimal achievement of team goals.



Kang Junmeng in her leisure time



Kang Junmeng at work

Message from the Chairman and the CEO

Overview of our societal impact

- Contribution to society – people and social impact
- Contribution to the economy – serving the country with expertise
- Contribution to the environment – climate commitment

Our societal impact performance

- Societal performance
- Economic performance
- Environmental performance

Our societal impact in practice

- Our societal impact vision and governance
- Serving the country with expertise
- People and social impact
- Climate commitment

Professional ethics and risk management

Key performance metrics

Societal investments



Alan Wang, Secretary-General of Chongqing Deloitte Foundation, Deloitte China WorldClass Leader

Living our social responsibility

Deloitte China values corporate responsibility at all times. We established the Deloitte Foundation in Chongqing and Hong Kong to centralize management of philanthropic donations and social projects. In 2019, we launched WorldClass with a goal to support 10 million people by 2030, focusing on making a meaningful impact for migrant and left-behind children of all ages to fulfil their aspirations. Following the outbreak of COVID-19 this year, Deloitte China acted swiftly to raise a total of RMB5.5 million to help combat the pandemic. When the pandemic became effectively controlled, we launched the Deloitte Hubei Medical Professionals Support Program with Wuhan University School of Medicine to support medical and nursing professionals in advancing their career development. We look forward to working with communities to contribute to the continuous development and improvement of society.

Commitment to communities

To empower 10 million rural children and farmers by 2030, the Deloitte Foundation has launched various pro bono programs. As of the end of FY2020, WorldClass has been in action for nine months in China, and 67,000 individuals have been positively impacted.

| Programs under WorldClass |  Education |  Skills |  Opportunities |
|--|--|---|--|
| Deloitte Children Care Program |  |  | |
| Deloitte "Pass the Torch" Student Mentoring Program |  |  | |
| "New 1001 Nights" Story Telling Program |  |  | |
| Deloitte Dreamers Career Aspiration Program |  |  | |
| Deloitte Migrant Children Self-service Library Program |  |  | |
| Deloitte Rural Talent Cultivation Program | |  |  |
| Deloitte Hubei Medical Professionals Support Program |  |  |  |
| Deloitte Charity Robot | |  | |
| JA Career Dimension 4.0 Program |  |  | |
| Deloitte Tax Championship |  |  | |
| Deloitte Digital Difference Camp |  |  | |
| Deloitte D.Talk |  |  | |
| Deloitte Class Scholarship Program |  | | |
| The Deloitte Scholarship for Shanghai Jiulong High School |  | | |

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics



Deloitte Children Care Program – Companionship with care

Lina Li from Deloitte China Consulting has given care and companionship to a boy from Xianning, Hubei Province for many months. At the beginning, Lina found it difficult to communicate with the boy through video as the boy was shy. Lina and other mentor then started to explore ways to attract the boy's interest, sharing stories and anecdotes with him, and they became close friends. During a trip to the boy's school as a representative of Deloitte, Lina interacted with him and taught classes. The boy, who had been quiet and timid, gradually became more cheerful. They got to know each other better and learned from their experience. In FY2020, 574 Deloitte volunteers accompanied more than 900 rural left-behind children from 11 schools across six provinces.

“ I wish to provide more than just companionship, which is the key purpose of the Deloitte Children Care Program. I hope we can help him gain a broader view of the world, challenge his own limits and grow stronger. ”

Lina Li, Deloitte volunteer



Deloitte volunteers give a lecture on site



Deloitte volunteers accompany children on weekly 30-minute video chats



"New 1001 Nights" Story Telling Program – Sharing the power of storytelling

Deloitte China volunteers are devoted to promoting mental health of rural boarding school students by broadcasting bedtime stories to their dorms. The Deloitte Innovation & Digital Development Center (IDDC) team provided technical support to the program with its digital expertise. The volunteers write and record stories, and through these share the power of storytelling with rural students to accompany them through often dark and lonely nights. The stories not only encourage rural students, but also enable volunteers to give back to society. In FY2020, the stories have been shared with 47,000 rural boarding school students across 29 provinces.



Deloitte volunteers record bedtime stories



Lee Guo, Audit & Assurance, Beijing Office

When hearing about the "New 1001 Nights" Story Telling Program, I recalled the nights when my parents told me bedtime stories during my childhood. I am sure those rural boarding school children would also wish to listen to bedtime stories; and surely our stories will accompany the children whose parents are not around to have better sleep at night. Similar to Deloitte Asia Pacific "One Door to the Future" strategy, beautiful stories will also inspire the children to "open their doors to the future", and this contributes to our aspirations to impact 10 million rural children and farmers.

Reflections of a "New 1001 Nights" volunteer

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics



Deloitte Dreamers Career Aspiration Program – Inspiring career dreams

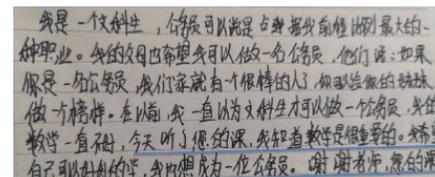
Through the Deloitte Dreamers Career Aspiration Program, Deloitte volunteers share their career stories with secondary school students to guide them toward the career ambitions. Claire Qiao from our Tax & Legal department shared stories about civil servants with rural secondary students in Yunnan and Guangxi, helping the students understand this career. In FY2020, five Deloitte volunteers shared their career experiences with about 4,000 rural secondary students across seven provinces.

“ The sharing is very informative and expands my horizons. I came to realize the importance of mathematics, and I will study hard to become a civil servant in the future. ”

From a student



Deloitte volunteer Claire Qiao shares her career stories with students



Message from a student to Claire Qiao



Deloitte "Pass the Torch" Student Mentoring Program – Sharing values and resolving dilemmas

The Deloitte "Pass the Torch" Student Mentoring Program helps young people prepare for their future careers and build strong interpersonal relationships. With the support of Deloitte mentor companions, student mentees expand their skillsets and horizons and gain confidence, becoming prepared for the future. The students have expressed their wish to be good "companions" and help others in future. In FY2020, 60 students participated in the program.

“ As we all know, it takes both sunshine and rain to make a rainbow. Mentoring provides the important elements for our young people to thrive. ”

Dennis Chow, Deloitte China Chairman



“ Amid COVID-19, the Deloitte "Pass the Torch" Student Mentoring Program continued to enlighten our student mentees. Together, we assisted students in identifying their strengths, expanding their learning opportunities and personal development, and showed our care in serving the community. I hope Mau Fung students treat their Deloitte mentors as role models and shine in society no matter how times change. ”

Ringo Chan, Principal of Buddhist Mau Fung Memorial College



Christmas party



Mock interview workshop

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Anti-pandemic efforts

Since the outbreak of COVID-19 in early 2020, Deloitte China has been implementing the guiding principles set forth by President Xi Jinping on combating the pandemic, and proactively contributed to the battle against COVID-19. Apart from promptly donating RMB500,000 to Wuhan Charity Federation, Deloitte China raised donations and supplies totaling RMB5 million from Deloitte China colleagues, Deloitte Global and the Deloitte Foundation.

Under the guidance of governments at different levels, Deloitte China leveraged its unique capabilities to ensure concerted efforts and integrated resources. To help solve the acute shortage of medical protective equipment in Hubei Province, the Deloitte Foundation allocated resources across Deloitte's global network, and collaborated with Amity Foundation and One Foundation. We purchased more than 600,000 pieces of scarce medical supplies from domestic and overseas sources (covering over 10 categories including masks, protective suits, and respirators), which were delivered to 28 designated hospitals and quarantine sites in Hubei during February and March.



Emergency supplies purchased from Japan delivered to Hubei



Donations delivered to the First People's Hospital of Jiangxia District, Wuhan



Donations delivered to Wuhan Red Cross Hospital



Donations delivered to the First People's Hospital of Xiaochang, Xiaogan

To show our respect for the frontline heroes of the pandemic, Deloitte China cooperated with Wuhan University School of Medicine to launch the three-year Deloitte Hubei Medical Professionals Support Program. In September 2020, the program was officially launched at Wuhan University, with the aim of supporting medical and nursing professionals to develop their careers through Deloitte Scholarships and fundamental nursing training workshops.



Launch and awards ceremony for the Hubei Medical Professionals Support Program of Deloitte China and Wuhan University



Deloitte China CEO Patrick Tsang, Chongqing Deloitte Foundation Secretary-General Alan Wang, and Deloitte China Innovation Sponsor Dora Liu exchange views with leaders of Wuhan University

On 4 December 2020, the Wuhan Charity Federation presented the Wuhan Anti-epidemic Corporate Social Responsibility Salute Award to eight companies including Deloitte at the Wuhan Summit of the World Finance Forum, in recognition of their remarkable contributions during the pandemic.



Wuhan Office Managing Partner Fan Hongbin receives Wuhan Anti-epidemic Corporate Social Responsibility Salute Award on behalf of Deloitte China

Message from the Chairman and the CEO

Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Climate commitment

Guided by the conviction that clear waters and lush mountains are invaluable assets, Deloitte China prioritizes energy-saving and aims to reduce its negative environmental impact and promote green transformation. We have published the Deloitte China Environmental Policy Statement and the Deloitte China Environmental Policy Implementation Guide to clarify our environmental priorities and environment management procedures. These documents apply to all functions and employees of Deloitte China, such as covering travel, energy-efficient office design, waste recycling, and green procurement. They not only specify standard management procedures, but also offer recommendations.



Paul Siu, Deloitte China Chief Operating Officer

Deepening our climate commitment

Deloitte China launched the *WorldClimate* initiative as we recognize that climate change has become one of the primary risks hindering economic and social development. In our corporate management, we have upgraded the priority of climate issues and are committed to achieving net-zero emissions by 2030 by developing and implementing green operation mechanisms, constantly reducing energy consumption at workplaces, and cutting greenhouse gas emissions generated by business travel.

Climate action

In 2020, Deloitte China made the commitment to achieve net-zero emissions by 2030. To achieve this goal, we have analyzed Deloitte China's greenhouse gas emissions data. According to the statistics, Deloitte China has two main carbon emission sources: travel (about 85%) and electricity usage at workplaces (about 15%). We have therefore adopted the following targeted response measures:

- Promoting green travel
 - Employees are required to consider the necessity of travel before submitting travel applications, and are guided to seek alternatives such as video meetings and avoid unnecessary journeys;
 - If there are no alternatives, employees should consider the number of people involved and route planning to minimize their carbon emissions as much as possible;
 - In 2020, Deloitte began cooperating with a car-hailing platform to encourage employees to choose new energy vehicles (NEVs). Employees can call NEVs for business travel via car-hailing APPs (a Deloitte version and mini APP).
- Creating a green workplace
 - When selecting work locations or decorating and upgrading offices, we follow green building standards and seek to meet the highest standard possible. As of 2020, six Deloitte China offices (Beijing, Shanghai, Guangzhou, Shenzhen, Hong Kong and Chongqing) have achieved LEED² certification. The wallpaper we use is made from recyclable materials, our carpets are green certified, and system furniture meets environmental standards.



Green office, energy-saving, and emissions reduction

In our Shenzhen office, we use equipment certified by Energy Star, which consumes 30% to 70% less energy than normal equipment; water-saving taps, saving 20% more water than the EPA³ standard requires; and LED lighting equipment, maximizing energy reduction while ensuring lighting effect. When determining design plans, natural sunlight is a key consideration in making more than 90% of frequently-used area is well lit, ensuring environmental quality while reducing lighting and energy consumption.

² LEED (Leadership in Energy and Environmental Design) is an internationally recognized green building programme that certifies buildings according to their performance in energy and water conservation, interior environment quality, material and resource management, and sustainable site selection.

³ EPA is the US Environmental Protection Agency, which offers globally recognized water-saving standards and certificates.

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Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Waste reduction

We endeavor to reduce and recycle waste generated in daily operations as much as possible:



In 2020, Deloitte China recycled 5,323 batteries, 508.53kg of plastics, 232.5kg of glass, 260.6kg of aluminum products and 104,637kg of paper.

- Promote electronic offices, print and photocopy only when absolutely necessary, and use black and white printing or photocopying as far as possible, to reduce paper use;
- Multiple public file recycling bags and confidential file collection boxes at workplaces, to process paper containing unclassified information as well as confidential and sensitive information.



In 2020, Deloitte China recycled 1,174 worn-out printer cartridges by collaborating with suppliers, avoiding the pollution caused by sending them to landfill.

- Place facilities to recycle cartridges, batteries, aluminum cans, plastic bottles, and glass bottles. Waste produced by employees in their daily lives also can be recycled through these facilities.



In 2020, the Shanghai office initiated a “bring your own water bottle to buy drinks” activity, saving 1,688 paper cups, equivalent to 24kg of paper.

- Encourage use of fixed water bottles or cups, try to avoid disposable bottled water and paper cups. Provide discounts for employees who bring water bottles or cups to buy drinks by collaborating with beverage stores near Deloitte offices.

Green procurement

Suppliers are indispensable partners in the process to achieve sustainable development. We are committed to incorporating Deloitte's sustainable development concepts into procurement procedures, leveraging our impact to urge suppliers to improve their social responsibility management, and reduce environmental damage.

Deloitte China has formulated a Green Procurement Standard. During procurement, we select products according to environmental criteria under the Standard. Raw materials and energy consumption of potential procurement targets must meet the lowest environmental requirement. If a procurement contract expires, we evaluate suppliers according to the Standard, scoring and classifying them as “non-green”, “fair” and “green”, with all “non-green” suppliers removed. Deloitte China also observes Deloitte Global's Supplier Standard, which sets a consistent benchmark for suppliers collaborating with Deloitte, and clarifies expectations of suppliers on human rights, labor, the environment, integrity, ethics and anti-corruption issues.



Green Giving Day

Since 2007, Deloitte China has organized Green Giving Day activities every year to encourage employees to donate unused items (such as clothes, books, and stationery) to people in need. These activities are designed to help others while contributing to environmental protection, and provide a chance to see how we waste resources in our daily lives. Green Giving Day has become one of Deloitte China's most established traditions, and we hope to continue making an impact that matters for the environment and society through these activities.

In FY2020, we organized Green Giving Day activities to help students finish school. 2,217 items were donated by colleagues across 13 offices, including books, stationery, clothes, sports equipment, and educational toys. These items were delivered to primary schools in Hubei, Hebei and Guizhou provinces, and distributed to left-behind children and families in need.



Donated items are distributed to children

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Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

Professional ethics and risk management

Deloitte's reputation is founded on our insistence on corporate values, our ethics code, and professional responsibilities. Internally, Deloitte China develops policies and acts to ensure professionals behave in line with the highest ethical standards.

Professional ethics

Professional ethics and integrity are our foundations. The *Deloitte Global Principles of Business Conduct* and *Deloitte China's Code of Ethics and Professional Conduct* clarify the behavior expected of every Deloitte employee, including integrity, quality, objectivity, and independence, professional behavior, competence, fair business practices, data protection and privacy, guiding them to do the right thing.

To constantly enhance professional ethics awareness and a culture of reporting and consulting on potential violations or employees' concerns, we have launched several compulsory professional ethics courses and communications. Moreover, Deloitte China has developed the mobile APP *iEthics*, an interactive professional ethics learning platform through which employees can search professional ethics policies, keep up with professional ethics news, or report violations.

Anti-corruption commitment

Deloitte is against corruption in any form and resists bribery, contributing to good corporate governance, economic development, and social welfare. Deloitte China has specialized anti-corruption policies for procurement, gifts, and entertainment, and established mechanisms covering non-client

third party due diligence, talent referral integrity, and corruption risk assessment in our Client and Engagement Acceptance (CEA) process. We offer anti-corruption training and information exchange to update and remind employees of anti-corruption policies and requirements, enhancing their anti-corruption awareness.

Deloitte China is committed to maintaining a workplace where professional ethics, anti-corruption and compliance-related questions or concerns are constantly and frankly communicated, with reporting of violations or potential violations encouraged, and reporters protected from retaliation. Deloitte China also has an anonymous, confidential reporting platform, *Deloitte Speak Up*, which is managed by a third party and offers 24-hour access. Employees can report potential violations through a website, phone line, or professional ethics APP.

Independence

Independence is another cornerstone of Deloitte's objectivity and integrity. Upholding independence is the obligation of all Deloitte professionals. Based on *Deloitte Global's DTTL Policies Manual – Independence*, we have developed policies to ensure the independence of our professional services, providing independence guidance for professionals from different business lines and at different levels. Moreover, we incorporate independence and conflict checks into standard business processes, requiring professionals to master multiple independence inspection tools, such as the *Deloitte Entity Search and Compliance system*, *Deloitte Conflict Checking System*, and our *Global Independence Monitoring System*.

Data security and privacy

As a professional services organization, we are fully aware that protecting the information and data of clients and Deloitte is one of our most important and fundamental responsibilities. We have enhanced our firm-wide information security integration efforts, the working platforms and software we use, and client information management. At the same time, we have acted to enhance confidentiality, privacy and information security management.

We have established a full set of information security management system to ensure the systems we use comply with local regulations and laws in their design, access controls, implementation, management and use. We also follow security strategies and controls specified by the ISO27001/02 standard and have ISO/IEC 27001:2013 certification.

Our information security management system covers more than 20 topics, including information security policies; information classification and disposal; use of mobile devices; use of email, instant messaging, and social media; software use management and virus protection standards. Our information technology and security team provides services through offline and online channels to ensure the environmental security and reliability of information technology. We also regularly check existing security policies and standards to address major changes or new threats (experiences and lessons, new risks, regulatory or legislative changes, and technological advances).

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Overview of our societal impact

Contribution to society – people and social impact

Contribution to the economy – serving the country with expertise

Contribution to the environment – climate commitment

Our societal impact performance

Societal performance

Economic performance

Environmental performance

Our societal impact in practice

Our societal impact vision and governance

Serving the country with expertise

People and social impact

Climate commitment

Professional ethics and risk management

Key performance metrics

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| TALENT | FY2020 |
|----------------------------------|--------------|
| Workforce | 17,238 |
| By position | |
| Professional staff | 15,260 |
| Administrative staff | 1,978 |
| Talent by gender | |
| Male | 6,712 |
| Percentage of males (%) | 39% |
| Female | 10,526 |
| Percentage of females (%) | 61% |
| Women representation | |
| Levels below manager (%) | 65% |
| Manager-level (%) | 58% |
| Levels above manager (%) | 45% |
| China Governing Board (%) | 15% |
| China Management Team (%) | 24% |
| Leadership team ⁴ (%) | 31% |
| New hires | |
| New hires | 4,187 |
| New hire rate (%) | 24% |
| By level and position | |
| New staff below manager | 3,495 |
| New managers | 200 |
| New staff above manager level | 174 |
| New administrative staff | 318 |
| Hours of training per FTE | Hours |
| Hours of training per FTE | 67 |

4. Scope of women's leadership includes: China Governing Board, China Management Team, Business Exco, Region Exco, Enabling Area Exco, LCSP and LBP of Strategic Accounts

| SOCIETAL IMPACT | FY2020 |
|--|-------------------------|
| Societal impact investments | HKD 10K |
| Monetary value of societal impact investments | 2,797 |
| By source | |
| Monetary and in-kind donations by Deloitte China (incl. Deloitte Foundation) | 562 |
| Monetary donations by staff | 270 |
| Total value of volunteer and pro bono work by Deloitte China staff (incl. management costs and other expenses) | 1,965 |
| Hours of volunteer service | Hours |
| Total hours of volunteer and pro bono work by Deloitte China staff | 24,401 |
| By type of work | |
| Pro bono professional work | 5,840 |
| Skills-based volunteering | 18,047 |
| Traditional volunteering | 514 |
| WorldClass commitment | |
| Total investments (i.e. societal impact investments by WorldClass initiative) (HKD 10K) | 1,781 |
| Hours of volunteer and pro bono professional work | 20,198 |
| Individuals directly reached | 67,977 |
| COVID-19 community investments | RMB 10K |
| Total investments | 550 |
| ENVIRONMENTAL SUSTAINABILITY | FY2020 |
| Greenhouse gas emissions | tCO₂e |
| Greenhouse gas emissions | 31,578 |
| By source | |
| Electricity | 4,699 |
| Air travel | 12,944 |
| Hotels and accommodation | 13,780 |
| Others | 155 |
| By GHG Protocol scope | |
| Scope 1: Direct emissions | 0 |
| Scope 2: Indirect emissions | 4,699 |
| Scope 3 | 26,879 |
| Intensity measures | |
| Per full-time equivalent (tCO ₂ e/FTE) | 1.76 |
| Energy use | kWh |
| Purchased electricity | 7,174,432 |
| Use of materials | t |
| Paper | 129 |



About the report

This is Deloitte China's first Social Impact Report, and covers the FY2020 reporting period from 1 June 2019 to 31 May 2020. To ensure continuity, some of the cases and data included are outside this time frame. The report has been prepared based on the GRI Standards published by the Global Reporting Initiative (GRI), with disclosures of Deloitte China's contributions to the United Nations' Sustainable Development Goals (SDGs).

For details about our GRI index, alignment with UN SDGs, analysis of material topics, communication with stakeholders, or an introduction to Deloitte and Deloitte China, please refer to our Social Impact Report release page and links on the Deloitte website.



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The Deloitte brand entered the China market in 1917 with the opening of an office in Shanghai. Today, Deloitte China delivers a comprehensive range of audit & assurance, consulting, financial advisory, risk advisory and tax services to local, multinational and growth enterprise clients in China. Deloitte China has also made—and continues to make—substantial contributions to the development of China's accounting standards, taxation system and professional expertise. Deloitte China is a locally incorporated professional services organization, owned by its partners in China. To learn more about how Deloitte makes an Impact that Matters in China, please connect with our social media platforms at www2.deloitte.com/cn/en/social-media.

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