



Sustainability Report

2024



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CEO Message

2024 marks a significant step forward for Lalamove in the field of sustainable development. We firmly believe that sustainability is not only our responsibility but also our commitment to the future. In response to the global drive for carbon neutrality, Lalamove is ramping up its efforts towards a greener and more sustainable future. We have been working with different partners and agencies to effectively reduce logistics costs for businesses and consumers, and have implemented various innovative sustainability initiatives to minimize our environmental impact.

Our commitment to strong sustainability governance, led by our management team and a dedicated sustainability team, has enhanced our internal management capabilities, enabling us to track progress and measure impact, and seamlessly integrated sustainable initiatives into our daily operations.

Our response to climate change is driven by confidence and determination. In this report, we voluntarily disclosed our climate-related information with reference to certain International Sustainability Standards Board ("ISSB")'s IFRS S2 Climate-related Disclosures ("IFRS S2") standards for the first time. This increases our disclosure transparency and demonstrates our strong commitment to addressing climate change. In Mainland China, around 60% of our fulfilled van orders are completed by new energy vehicles, and we are committed to increasing this share to further reduce our Scope 3 carbon footprint. Meanwhile, we are actively promoting green office practices, aligning with our goal of achieving net zero emissions by 2040.

Looking back, Lalamove's success has been driven by community support and the opportunities of the internet era. By leveraging the "Internet + Freight" model, we have transformed traditional freight methods, improved logistics efficiency, and reduced costs. Through digitalization and intelligent transformation, we have significantly improved efficiency across people, vehicles, goods, and routes, saving society substantial logistics costs annually. Our commitment to sustainability is integral to our business expansion strategy. We aim to provide more communities with access to efficient and reliable transportation, reducing reliance on private vehicles and contributing to more sustainable urban mobility.

Safety is the cornerstone of our business, and we are committed to upholding it. In year 2024, we again succeeded in maintaining our injury-free operation rate at 99.9%. Our anti-fraud awareness initiatives across our markets have raised driver safety awareness and protected user rights.

Looking forward, Lalamove will continue to explore cutting-edge technologies within the industry, drive more innovative initiatives, strive to reduce societal logistics costs, and accelerate the green and low-carbon transition to support economic development and social well-being. Embracing the principles of responsibility and value creation, we firmly believe that business success should mutually reinforce its environmental and social contributions, creating a harmonious balance.

Shing Chow
Founder & CEO
of Lalamove



Overview



About Lalamove

Deliver Faster: 24/7 On-Demand Delivery Platform

Founded in the Hong Kong Special Administrative Region of the People's Republic of China (“Hong Kong”) in 2013, Lalamove^[1] is an on-demand delivery platform born with a mission to empower communities by making delivery fast, simple and affordable. Powered by technology, we seamlessly connect people, vehicles, freight, and roads, facilitating the movement of essential items and benefiting local communities. Now, our operations have expanded to over 400 cities across 11 major markets worldwide.

Driven by our commitment to creating positive impact, we are dedicated to providing reliable and efficient services that benefit our driver partners, merchants, users, and the communities we serve.

^[1] Operating in Mainland China under the brand name "Huolala"

Our Services



Intra-city Delivery



Inter-city Delivery



Corporate Logistics Solutions



House Moving Service

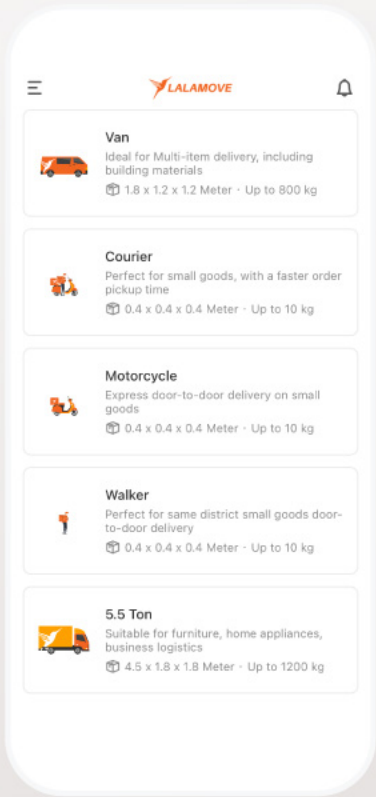


Less-than-truckload (LTL) Shipping

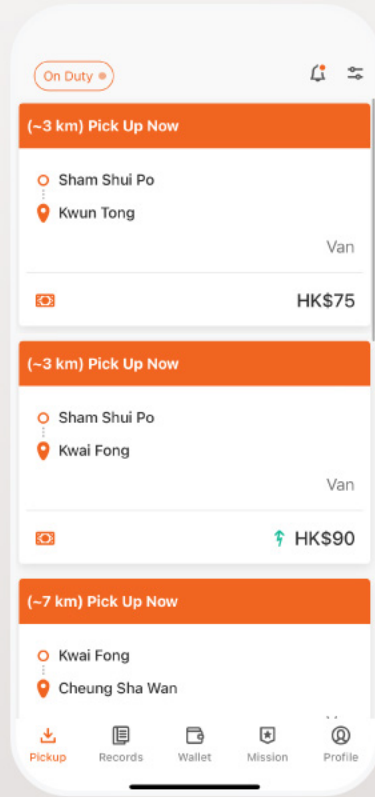


Vehicle Sales, Leasing & Aftermarket Services

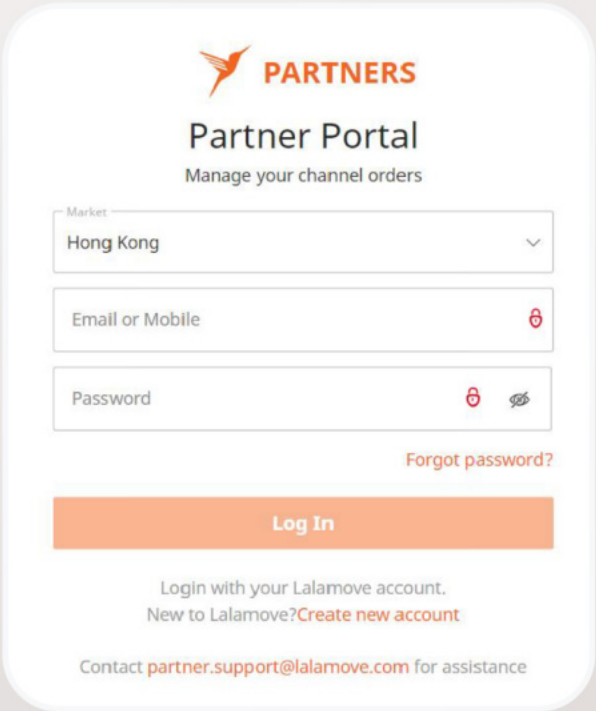
Our Platforms



Platform for Our Consumers



Platform for Our Driver Partners



Platform for Our Merchants

About this Report

Lalamove (“We” or “the Company”) is pleased to present our Sustainability Report 2024 (“the Report”), detailing the Company’s latest Environmental, Social, and Governance (“ESG”) developments.

Reporting Period

The Lalamove Sustainability Report 2024 covers the period from 1 January 2024 to 31 December 2024 (the “reporting period”). Our Sustainability Reports are published online on an annual basis.

Reporting Standards

While Lalamove is not a listed entity, we voluntarily disclose our material sustainability issues in alignment with the international standards, including the Global Reporting Initiative (“GRI”) standards 2021, and support the United Nations Sustainable Development Goals (“SDGs”) where we matched the SDGs with our efforts to demonstrate how we have contributed to the long-term prosperity of people and the planet. The appendix outlines where you can find information relating to relevant GRI disclosures.

We also prepare our voluntary climate disclosures in reference to certain New Climate Requirements developed by The Stock Exchange of Hong Kong Limited (“HKEX”), which aligns with IFRS S2 Climate-related Disclosures in the Sustainability Disclosure Standards published by the IFRS Foundation’s ISSB.

Reporting Boundary

Unless specifically stated otherwise, the scope of this report covers all aspects of Lalamove operations in all regions.

Release Style of the Report

This report is published in English and Traditional Chinese. In case of ambiguity or conflict among the two versions, the English version shall prevail.

Contact Information

We value the views of our stakeholders, if you wish to provide any comments or suggestions, please contact us at sustainability@lalamove.com.



2024 Highlights

2024: A Year of Progress in Sustainability

2024 was a year of significant progress in Lalamove's sustainability journey. By systematically integrating sustainability into our daily operations, we are creating long-term positive impacts for our driver partners, merchants, employees, and the communities we serve. This commitment, driven by our ESG principles, reflects our belief that responsible business practices are essential for success. In this section, we highlight key achievements and initiatives that demonstrate our dedication to building a more sustainable future.



Tackling Climate Change

We voluntarily disclose our climate-related disclosure assessment in reference to certain ISSB IFRS S2 Climate-related Disclosures.



Operation Safety

Our injury-free operation rate is maintained at 99.9% across markets, and we actively promote anti-scam knowledge and measures.



Green Freight

In Mainland China, around 60% of our van orders are fulfilled by new energy vehicles, and we are making substantial progress in reducing our Scope 3 emissions.



Deliver Care

We continuously extend our community engagement and social care through disaster relief and partnerships with local organizations to deliver aid to those in need around the globe.



Environmental Commitment

We are committed to achieving net-zero emissions by 2040 through initiatives such as promoting greener office operations.



Sustainability Governance

Our company continues to be supported by a robust ESG governance structure to guide our sustainability action plan.

List of Awards

Market	Name of the Award & Event	Award/Event organizer
APAC	Hong Kong's Biggest Brand Mover for January	YouGov BrandIndex
Hong Kong	Caring Company Logo 2023/24	The Hong Kong Council of Social Service
Hong Kong	Best Use of Corporate Social Responsibility	Marketing-Interactive
Hong Kong	Belt and Road Environmental Leadership Recognition Award	The Federation of Hong Kong Industries ("FHKI")
Hong Kong	The Best Talent Acquisition Team	LinkedIn
Hong Kong	Elite Enterprise Award 2024	Hong Kong Customs and Excise Department
Hong Kong	Hong Kong ICT Awards 2024: FinTech (Emerging Solutions: Virtual Assets, Payment, Blockchain and AI applications) Award - Certificate of Merit ^[1]	Institute of Financial Technologists of Asia ("IFTA")
Hong Kong	Bronze Award at the 49th International Exhibition of Inventions Geneva (2024) ^[2]	Palexpo
Hong Kong	Top 10 in Corporate Innovation Index ("CII")	The Chinese University of Hong Kong ("CUHK")
Indonesia	"Consumer's Choice Moving Services" in the annual Bisnis Indonesia Logistics Award	Bisnis Indonesia group
Malaysia	Gold at Putra Aria Brand Award	Association of Accredited Advertising Agents Malaysia
Mainland China	Listed as of Outstanding Digital Service Cases in 2024	Information and Communication Management Bureau, the Ministry of Industry and Information Technology of the People's Republic of China
Mainland China	Selected as annual contracted public welfare project for "Warm Journey: Career Development and Protection Action for Truck and Taxi Drivers"	All-China Federation of Trade Unions
Mainland China	2024 "GoldenKey Practices Excellent SDG Solution"	China Sustainability Tribune

^[1] Jointly awarded with Hong Kong Applied Science and Technology Research Institute Company Limited ("ASTRI") / Standard Chartered Bank (Hong Kong) Limited / FreightAmigo Services Limited

^[2] Jointly awarded with Automotive Platforms and Application Systems (APAS) for the "AI-assisted Driving Behaviour Analytic System for Delivery Fleets" project

Our ESG Approach



Sustainability Governance



Lalamove recognizes that a robust governance structure is essential for achieving our business objectives and driving long-term sustainable development. We have been upholding a comprehensive ESG governance framework to ensure that sustainability is effectively integrated into our operations and decision-making processes. Our governance framework is built on a top-down approach with clear roles and responsibilities assigned to different teams:

ESG Global Steering Committee

The Steering Committee comprises senior executives from major business units as a cross-departmental body that oversees the implementation of our corporate sustainability strategies. It is responsible for integrating ESG considerations into our strategic planning process, ensuring that sustainability is embedded in our core business strategies. The committee also oversees company-wide ESG management and drives the implementation of ESG initiatives across all markets and business lines. To maintain alignment with evolving best practices, the committee periodically reviews our ESG policies and stakeholder engagement strategy. In addition to shaping our ESG strategy, the committee plays a crucial role in monitoring the Company's ESG performance transparently and regularly. This includes reviewing public reporting with regard to ESG performance.

ESG Team, Market teams and business lines

The ESG Team, in collaboration with market teams and business lines, is responsible for executing Lalamove's ESG strategy. This includes putting ESG-related strategies and projects into action, ensuring that our sustainability goals translate into tangible outcomes. The team also conducts regular and updated materiality assessments to identify and evaluate material ESG issues, allowing us to prioritize our efforts and address the most significant sustainability concerns. To foster a culture of sustainability across the organization, the ESG Team coordinates internal efforts to strengthen sustainable development awareness in the Company. Following the ESG Global Steering Committee's recommendations, the ESG team performs other ESG-related duties to address emerging sustainability challenges and opportunities.



Strengthening ESG Expertise in Our Leadership

Lalamove recognizes that our management team plays a crucial role in driving our ESG vision. To ensure informed decision-making on sustainability matters, we have implemented measures to strengthen their expertise in key ESG areas.














Our senior management participated in an ESG workshop conducted by Standard Chartered Bank in Hong Kong in 2024. The workshop provided an in-depth introduction to the latest ESG developments and offered actionable recommendations for adapting to the evolving sustainability landscape. This initiative equips our leadership with the knowledge and strategies to effectively manage ESG risks and opportunities, enhancing our overall sustainability performance and driving sustainable growth, creating long-term value for all stakeholders.

Stakeholder Engagement

Lalamove prioritizes open communication and engagement with all our stakeholders. We believe that fostering strong relationships and maintaining transparent dialogue are crucial for building trust and driving sustainable value creation. To facilitate more meaningful interactions, we utilize a diverse range of online and offline channels tailored to the specific needs and interests of our key stakeholder groups.

Our engagement efforts focus on several key areas: We actively seek feedback from our platform users and driver partners through surveys and direct conversations. This valuable input helps us continuously improve our platform and services, ensuring we meet their evolving needs and expectations. We also prioritize keeping our employees informed about company operations and developments through regular channels, such as monthly townhall meetings. This fosters a sense of transparency and shared purpose within the company. Furthermore, dedicated teams engage with government agencies, investors, and media representatives to address concerns, respond to inquiries, and ensure alignment on ESG issues. These proactive engagements help us build strong relationships with external stakeholders and maintain a positive reputation.

We value stakeholder feedback and recognize its importance of refining our ESG practices and strengthening our overall ESG management. Lalamove proactively communicates our ESG values and collaborates with stakeholders to share best practices and explore new approaches to sustainability.

Key Stakeholder Groups	Engagement Platforms		Key Concerns	Our Approach			
Platform Users	<ul style="list-style-type: none">Focus groupsUser hotlineMobile app	<ul style="list-style-type: none">Users satisfaction surveysWebsite / social mediaNewsletter	<ul style="list-style-type: none">Users' service and experienceDelivery quality and mobile app designGreen transport features	 Greening Every Move	 Creating a Culture of Safety and Vibrant Gig Ecosystem		
Driver Partners	<ul style="list-style-type: none">Driver surveysSocial gatheringMobile appNewsletter	<ul style="list-style-type: none">Driver partners hotlineFocus groupsWebsite / social media	<ul style="list-style-type: none">Drivers' experience such as flexibility and autonomyDelivery service and mobile app designHealth and safety	 Greening Every Move	 Creating a Culture of Safety and Vibrant Gig Ecosystem		
Employees	<ul style="list-style-type: none">Monthly TownhallsFormal and informal team meetingsInternal social gatheringInternal communication systemConferences and training		<ul style="list-style-type: none">Salary and benefitsCareer development and trainingHealth and safetyEmployee volunteerism	 Building Sustainable Cities and Communities	 Committing to Sustainable Governance		
Government & Regulators	<ul style="list-style-type: none">Panel discussions and roundtablesInterviewsLetter/ email correspondenceMeetings		<ul style="list-style-type: none">Legal complianceCommitments to decarbonizationLocal technology talent developmentContribution to the local community	 Greening Every Move	 Creating a Culture of Safety and Vibrant Gig Ecosystem	 Building Sustainable Cities and Communities	
Investors	<ul style="list-style-type: none">Information disclosureInvestor meetingOn-site and online research		<ul style="list-style-type: none">Corporate governanceRisk managementCompliance operation	 Committing to Sustainable Governance			
Media & Public	<ul style="list-style-type: none">MeetingsInterviewsResponses to media enquiries	<ul style="list-style-type: none">Press releasesPress briefings	<ul style="list-style-type: none">Commitments to sustainabilityCommunity engagement	 Greening Every Move	 Creating a Culture of Safety and Vibrant Gig Ecosystem	 Building Sustainable Cities and Communities	

Materiality Assessment

Lalamove conducts regular materiality assessments to identify and prioritize the ESG issues that are most significant to our business and stakeholders. This process involves analyzing feedback from our stakeholders and considering global sustainability trends to understand the evolving ESG landscape.

Lalamove, as a leading digital delivery platform connecting users and drivers for freight transportation services, our assessment draws upon two Sustainability Accounting Standards Board (“SASB”) industry standards: “Internet Media & Services” and “Road Transportation.” This approach ensures that we capture the most relevant ESG factors for our business model.

By combining insights from these standards with our industry characteristics and corporate values, we have identified 21 material topics that are highly relevant to Lalamove. The following section details our materiality assessment process and the resulting prioritization of ESG issues.

- 1

Identify

We analyze macro policies, industry trends, and emerging sustainability concerns to understand the evolving ESG landscape and identify potential risks and opportunities. In addition, we actively engage with our stakeholders, including conducting our annual driver survey to collect drivers' feedback, understanding the needs of our platform users via social media and satisfaction surveys, and conducting meetings or interviews to delve deeper into specific topics with other community stakeholders.
- 2

Evaluate

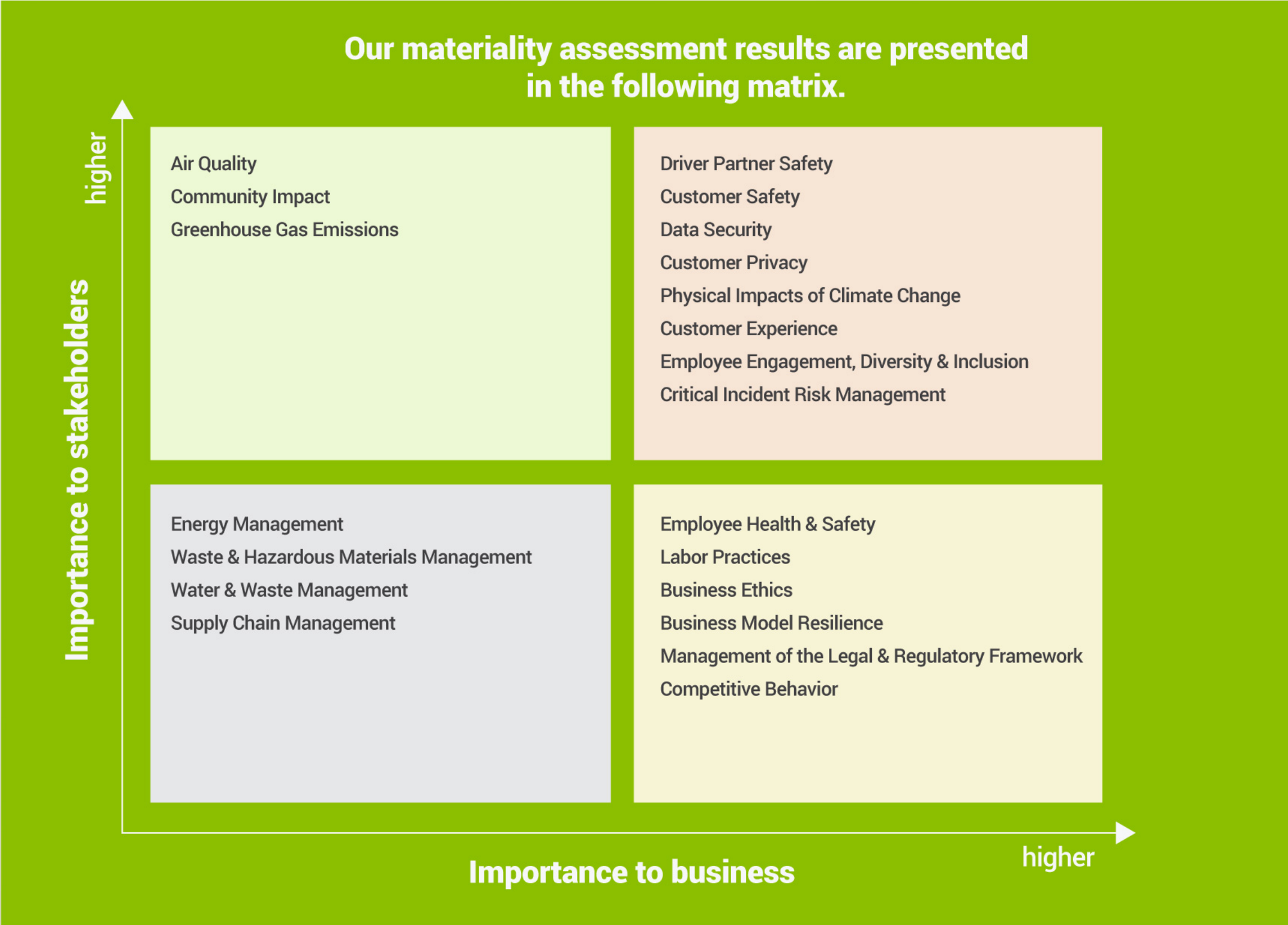
Once potential ESG issues are identified, we evaluate their actual and potential effects on our business and stakeholders. This involves analyzing the severity and likelihood of potential ESG risks and opportunities, allowing us to understand their potential impact on our operations, stakeholders, and the environment. We then prioritize material topics based on their potential impact and alignment with our global sustainability strategy.
- 3

Validate

We discuss and validate the prioritization of topics with senior management. This ensures alignment between our ESG strategy and business objectives.
- 4

Integrate

We integrate the key material issues identified through this process into our sustainability strategy, goals, and reporting. This supports that our ESG efforts are aligned with stakeholder expectations and contribute to addressing the most critical sustainability challenges facing our business and the broader industry.



Our ESG Strategy

Lalamove's sustainability strategy is deeply rooted in our commitment to responsible business practices. We strive to operate in a way that creates positive social and environmental impact across all aspects of our business. Our ESG strategy guides our efforts to minimize our carbon footprint, enhance social value, and strengthen governance practices.

This commitment is built on four key sustainability areas, and to ensure these areas remain relevant and impactful, we maintain open communication with our stakeholders. This helps us align our strategies with evolving expectations and the SDGs. By embedding sustainability into our operations, we reduce environmental and social risks while driving innovation and growth, ultimately enhancing our competitiveness and building stakeholder trust for long-term success.



Greening Every Move

Lalamove is committed to achieving our environmental goals, including tackling climate change and reducing carbon emissions through promoting the adoption of new energy vehicles. Guided by our Environmental Policy, we leverage smart technology to incorporate sustainable practices in our operations.

- Our Environmental Commitment
- Tackling Climate Change
- Accelerating the Transition to Electric Vehicles
- Leveraging Technology for Emission Reduction
- Sustainable Operations

7

AFFORDABLE AND CLEAN ENERGY



9

INDUSTRY, INNOVATION AND INFRASTRUCTURE



11

SUSTAINABLE CITIES AND COMMUNITIES



13

CLIMATE ACTION



17

PARTNERSHIPS FOR THE GOALS





Creating a Culture of Safety and Vibrant Gig Ecosystem

We prioritize the safety and well-being of our driver partners and users through initiatives such as driver care and engagement. Additionally, we actively promote community safety by raising awareness about road safety and educating users and driver partners on preventing online scams and fraud.

- Commitment to Drivers
- Driver Care and Empowerment
- Safety Mechanism
- Promotion a Culture of Safety
- Strengthening Trust Through Anti-Scam Measures

3

GOOD HEALTH AND WELL-BEING



5

GENDER EQUALITY



8

DECENT WORK AND ECONOMIC GROWTH



10

REDUCED INEQUALITIES





Building Sustainable Cities and Communities

Lalamove is dedicated to building sustainable communities by actively supporting diverse groups and promoting social inclusion. Meanwhile, we champion the growth of our employees, youth and small and medium enterprises ("SMEs").

- Growing with the Community under Digital Transformation
- Youth Empowerment
- Deliver Care
- Staff Engagement and Inclusiveness

1

NO POVERTY



8

DECENT WORK AND ECONOMIC GROWTH



9

INDUSTRY, INNOVATION AND INFRASTRUCTURE



10

REDUCED INEQUALITIES



11

SUSTAINABLE CITIES AND COMMUNITIES





Committing to Sustainable Governance

Our robust sustainability governance framework ensures transparency and accountability in our operations, encompassing ethical business practices, compliance with all applicable laws and regulations, and the prioritization of data privacy and security to foster stakeholder trust.

- Upholding Platform Responsibility and Business Practices
- Protecting Information Security and Data Privacy

5

GENDER EQUALITY



16

PEACE, JUSTICE AND STRONG INSTITUTIONS



Greening Every Move



Our Environmental Commitment

Lalamove is committed to minimizing our environmental impact and contributing to a more sustainable planet. Guided by international best practices such as ISO 14001:2015 Environmental Management System, and building upon our established environmental goals, we are actively reducing our carbon footprint. Our efforts focus on key areas such as increasing the use of new energy vehicles on our platform, decreasing energy consumption and minimizing waste generation.

Recognizing that greenhouse gas (“GHG”) emissions are a significant concern, we have been implementing a robust GHG emission management system. Since 2023, this system has enabled us to track, analyze, and integrate emission reduction measures across our operations, using a data-driven approach. In 2024, we continued to monitor our progress through comprehensive data collection and quantification, reinforcing our commitment to transparency and accountability. By actively measuring and reporting our GHG emissions, we aim to drive continuous improvement and contribute to a low-carbon future. We remain dedicated to leveraging technology and innovation to promote sustainable operations and achieve our environmental goals.



Target 17.16: Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries.

Our Focus Area: We actively collaborate with our multi-stakeholder network to achieve our environmental goals and contribute to a greener environment.



Environmental Goals

Promoting Greener Platform Vehicles

In 2028, 50% of our fulfilled orders in Mainland China will be completed by new energy vehicles

Increase proportion of new energy vehicles on our platform in the long term.

Transitioning to Net Zero

Achieve net zero target by 2040 across our Scope 1 and 2 emissions

Reducing Waste & Going Paperless

In 2025, 30% of waste will be diverted away from landfill in our office operation

In 2025, hazardous waste (e.g. toner cartridges, ink cartridges, used batteries) will be 100% disposed of harmlessly by qualified suppliers

In 2025, Lalamove will go paperless in our operation (recycled paper is excluded from the calculation)

What we did

Lalamove is dedicated to reducing carbon emissions from our platform delivery, a core component of our environmental commitments. To achieve this, we have been actively collaborating with partners across the electric vehicle (EV) supply chain since 2022 including finding new partnerships to provide more new energy vehicle options for our drivers and expanding the available EV charging network. Our efforts have yielded significant results. In 2024, we achieved to have around 60% of van orders fulfilled by new energy vehicles in Mainland China. In the long run, we will continue to explore innovative solutions and collaborations to accelerate the transition to low-carbon fleets.

Lalamove recognizes carbon emissions as a key environmental concern for our operations, and we actively look for solutions to manage and monitor our carbon emissions. Since 2023, Lalamove has established an in-house data-driven GHG emissions management system. This system allows us to visualize, track and analyze our carbon emissions data across our operations. Through concrete quantification, we can monitor our progress, identify emission hotspots, and continuously refine our net-zero strategies. This data-driven approach ensures transparency and accountability as we strive towards decarbonizing our operations.

Lalamove is dedicated to transitioning towards a circular economy and preventing the over-exploitation of natural resources. We are committed to promoting waste reduction and recycling across our operations. In 2024, we took significant steps to advance this commitment by initiating the measurement of waste generated in our office operations, establishing communication channels to educate and engage our staff in adopting circular economy practices, and actively promoting digital documentation to reduce paper consumption. We remain focused on achieving our targets of 30% waste diversion and paperless operations by 2025, and we are committed to sourcing qualified suppliers for responsible hazardous waste disposal.



Tackling Climate Change

Climate-related issues are integral to our shared agenda. As a leading on-demand delivery platform, we recognize and embrace our responsibility to mitigate the impacts of climate change and to promote sustainable practices within the logistics sector. In alignment with the latest international agreements and standards on climate change, particularly the Goal 13: Climate Action in UN SDGs, we are committed to making meaningful contributions in tackling this global challenge.

Following the recommendations set forth by the Task Force on Climate-Related Financial Disclosures (“TCFD”) and the ISSB Standards published by the IFRS Foundation, we have identified various types of climate-related risks and evaluated their potential impacts in relation to our primary business activities. Concurrently, we aim to leverage our platform’s strengths to fully capitalize on the opportunities presented by climate change, fostering a sustainable future for the logistics industry and beyond.



Target 13.1: Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

Target 13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

Our Focus Area: Manage climate-related risks and opportunities through a dedicated governance system and actively engages in climate conversations.



Governance

To strengthen our commitment to climate management, we have integrated climate-related functions into our ESG governance structure. At the management level, climate change management responsibilities are embedded within the ESG Global Steering Committee (the Committee), which is chaired by the CEO. This integration allows for the incorporation of climate considerations into our corporate strategic planning, as well as the oversight of our climate risk management framework.

To keep the Committee abreast of the latest climate-related policies and developments, we have set up ESG teams across markets we operate that actively identify climate-related risks and opportunities. The ESG teams would make recommendations to the Committee on action plans and targets to minimize the impacts of climate change towards our business model and resilience. Additionally, the ESG teams ensure that all business units and functional office in Hong Kong effectively implement climate change-related initiatives. This governance structure guarantees that climate considerations are seamlessly integrated into our business strategy, risk management, and performance evaluation processes.

Risk management

At Lalamove, risk management is the cornerstone of our approach to addressing climate-related challenges. We have established a comprehensive climate risk management framework designed to identify, assess, and manage climate-related risks systematically. This framework has integrated into our overall risk management strategy and involves the following key components:

- **Identification of Climate-Related Risks** - We continuously monitor and identify climate-related risks that could potentially impact our operations, financial performance, and strategic objectives. These risks are categorized as physical risks, such as extreme weather events and temperature rise, and transition risks, stemming from shifts in policies and market dynamics aimed at mitigating climate change.
- **Risk Assessment and Prioritization** - We conduct thorough assessments to determine the potential impacts of identified climate risks on our business. Key climate risks are then prioritized based on their likelihood and potential severity, ensuring that significant risks receive focused attention and resources on our platform operation.
- **Response Measures and Mitigation** - For each identified climate-related risk, we develop response measures aimed at mitigating adverse impacts. These measures include enhancing our operational practices and exploring technological solutions to reduce our carbon footprint. We also actively engage our stakeholders to promote collective efforts in addressing climate change.
- **Integration into Business Strategy** - Our climate risk management strategy is seamlessly integrated into our broader business planning and decision-making processes. The ESG Global Steering Committee oversees the incorporation of climate considerations into our long-term business goals.

Strategy

Under the guidance of our Senior Management in 2024, we identified and assessed climate-related risks and opportunities that may potentially impact our business. This impact assessment was conducted through internal discussions and industry analysis. By referring to the TCFD framework, we compiled a list of key risks and opportunities that need to be considered for our platform business. The following table outlines these prioritized key climate risks and opportunities, along with their assessed potential impacts. In the future, we will continue to optimize the corresponding response measures for these identified climate risks and opportunities.

We recognize that many markets in which we operate are committed to achieving carbon neutrality or net-zero emissions by 2050 or a similar timeline. Anticipating that governments may further revise existing climate-related laws or enact new regulations, we plan to conduct a climate-related scenario analysis in the coming year. This analysis will help us better understand the potential implications of climate-related risks and opportunities for our platform business.

Metrics and targets

We are committed to transparent and measurable management of our climate-related initiatives. Since 2023, we have been disclosing our Scope 1, 2, and 3 GHG emissions in the Sustainability Report. Additionally, we have committed to achieve net-zero target in our scope 1 and 2 emissions by 2040. These metrics and targets offer a clear framework for assessing our efforts and ensuring accountability throughout the organization.

We will continue monitoring key climate-related metrics and improve our climate management and disclosures in future reports, in line with best practices and standards in sustainability reporting.



Overview of Climate-related Risks & Opportunities Related to Our Platform Business

Risks & Opportunities	Impacts	Responses
Physical Risks		
Extreme weather	<p>The increased occurrence of extreme weather events, such as typhoons, severe precipitation, and flooding, may pose risks to platform operation, service fulfillment, and road safety of our driver partners.</p> <p>These events could lead to delivery delays, increased costs, and potential damage to vehicles and goods, adversely affecting our service quality and customer satisfaction.</p>	<ul style="list-style-type: none">Standardized handling procedures for extreme weather are in placeRegular review and enhancement of protection measures to address potential climate hazards.Driver communication and guidelines are established to raise road safety awareness under extreme weather conditions.
Rising average temperature	<p>Higher temperatures and heatwaves might pose risks of drivers experiencing heat strokes when delivering in outdoor areas. The increased risk of heatwaves can lead to higher platform operational costs due to potential delays and the need for more frequent health and safety measures.</p>	<ul style="list-style-type: none">Issue reminders on safety protocols for working in very hot weather for our driver partners.Provide early notifications and reminders to drivers about daily weather and temperature, helping them plan their deliveries to minimize exposure to extreme heat.Offer access to rest areas and driver hubs to distribute protective equipment and cool drinks to drivers. Strategically schedule and optimize delivery routes to reduce exposure time to high temperatures.
Transition Risks		
Regulatory pressure on climate change	<p>The tightening of climate-related policies and compliance requirements regarding sustainability disclosure and carbon emission reduction would lead to a potential increase in compliance and operating costs. As environmental standards become stricter, the company might need to financially invest more to meet these requirements, thereby increasing operational costs.</p>	<ul style="list-style-type: none">Monitor and track the latest climate-related disclosure standards and policy developments to manage climate risks and identify opportunities.Continuously enhance data and statistics management capabilities.Improve internal energy management practices and raise employee awareness of energy conservation.
Shift in customer preferences	<p>Increased public concerns about climate change may lead to criticism of our carbon reduction efforts if they fall short of customer expectations. If no action is taken to adopt greener vehicles, the platform might experience revenue losses.</p>	<ul style="list-style-type: none">Optimize route efficiency to reduce fuel consumption through our platform technology.Enhance publicity and disclosure of our actions and achievements in carbon and energy reduction.
Opportunities		
Transition to new energy vehicles	<p>Supplemented by the global trend of adopting greener and cleaner energy vehicles, this represents a positive opportunity for our platform vehicles to move towards electric vehicles (EV) or hybrids. This can significantly reduce our Scope 3 carbon footprint. Additionally, adopting new energy vehicles can enhance our brand image as a sustainable logistics platform to capture a larger market share and achieve revenue growth.</p>	<ul style="list-style-type: none">Collaborate with EV manufacturers to support our drivers in vehicle transition.Partner with charging infrastructure providers to ensure convenient access to charging stations for our drivers.Promote and support drivers to transition smoothly to adopt new energy vehicles.

Engaging on Climate Action

Lalamove recognizes the urgency of addressing climate change and its impact on our business, partners, and communities. In 2024, we proactively engaged with various stakeholders to better understand climate-related risks and opportunities and contribute to collaborative solutions. We also implemented initiatives to support our driver partners in adapting to a changing climate.

Speaking at COP 29

Lalamove is proud to have participated in 2024 United Nations Climate Change Conference (“COP29”), held in Baku, Azerbaijan in 2024, the world’s largest climate conference. This invaluable opportunity allowed us to engage with global leaders across industries to drive impactful climate solutions. Our Director of Corporate Affairs, Bill Li, joined a dynamic panel session co-hosted by UN Trade and Development (“UNCTAD”) and the City University of Hong Kong, focusing on how innovation and investment can accelerate climate action.

Lalamove’s commitment to achieving net zero emissions by 2040 reflects our alignment with international climate standards and our dedication to creating a greener future. Through continuous innovation and collaboration, we hope we can make a meaningful contribution to global climate targets, empowering a more sustainable world.



Knowledge Exchange with Experts

In September 2024, our Huolala team collaborated with the Risk Governance Innovation Research Center at Beijing Normal University to hold a closed-door meeting on “Strategic Research on the Freight Industry’s Participation in the Social Emergency Response System.” During this meeting, we launched the project “Research on the Freight Industry’s Participation in Social Emergency Voluntary Services in the Context of Climate Change.” Senior experts at the conference offered valuable recommendations for platform freight companies’ involvement in the social emergency response system. We will continue to assess and respond to the potential climate risks in the future.

Driver Care during Hot Weathers

During the heatwave affecting Bangladesh in 2024, our Lalamove team has implemented proactive measures to safeguard our driver partners. We distributed health kits that include Vitamin C tablets, saline, umbrellas, and masks to help them combat dehydration and maintain immunity against the intense heat.



Accelerating the Transition to Electric Vehicles

As our major carbon emissions come from our driver partners, Lalamove is committed to promoting the adoption of new energy vehicles. We actively cooperate with various industries along our supply chain, including car manufacturers, vehicle resellers and leasing partners, EV charging companies, and insurance companies to provide comprehensive support for our driver partners transitioning to EVs. By promoting the use of new energy vehicles, we aim to reduce our carbon emissions and roadside air pollution, creating a more sustainable living environment.



Target 7.2: Increase substantially the share of renewable energy in the global energy mix.

Our Focus Area: Promote the adoption of new energy vehicles across all markets in operations.

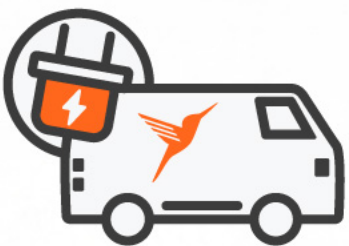
Leading the EV industry in Mainland China

We set ambitious targets to increase the proportion of new energy vehicles and orders fulfilled by them on our platform in 2023. To effectively reduce our most significant Scope 3 emissions, we have been actively promoting the use of EVs among our driver partners. In 2024, around 60% of van orders in Mainland China are fulfilled by new energy vehicles. Also, cities in Hainan Province have achieved over 90% delivery by new energy vehicles, while over 70% of delivery orders by new energy vehicles were recorded in Xiamen, Changsha and other metropolitan cities. Besides, around 97% of the vehicle sales business is in new energy vehicles, and almost 100% of the rental business is in new energy vehicles in 2024. Lalamove will continue to engage our driver partners with diverse EV options and opportunities to further increase the proportion of new energy vehicles on our platforms and creating a green logistics ecosystem.



In 2024, we have achieved the followings in Mainland China:

≈60% of van orders are fulfilled by new energy vehicles.



≈97% of vehicle sales business and

≈100% of rental business are new energy vehicles.

Hainan Province achieved **>90%** delivery by new energy vehicles.



>70% of new energy vehicles in Xiamen, Changsha and other metropolitan cities.

Partnership with car manufacturers

Lalamove actively explore new collaborations with leading automakers and demonstrate our commitment in promoting new energy vehicles. We continued to deepen our collaboration with Changan Auto (長安跨越), Dongfeng Motor (東風), Geely Auto (吉利), Karry Auto (開瑞) and Ruichi Auto (瑞馳) in 2024, providing more than 40 types of vehicles for our driver partners, ensuring their access to new energy vehicles that meet their standards and preferences. Our partnerships with car manufacturers allow us to stay at the forefront of the industry and understand market trends on new energy vehicles, allowing us to formulate the most suitable and affordable programs for our driver partners.

Supporting driver partners in EV transition

Based on our annual driver survey conducted in 2024, we have identified significant potential in the EV market among our driver partners. Among driver partners who have not used EVs before, nearly 50% of respondents expressed a keen interest in using EVs. Therefore, through various methods, we promote EVs to them, effectively reducing the platform’s carbon emissions and striving to achieve green delivery for every trip.

Thailand - “Ride for Chance, Ride for Change”

Lalamove Thailand, in partnership with Banpu NEXT Company Limited, launched the campaign “Ride for Chance, Ride for Change” to address employment challenges faced by over 1.6 million people with special needs in Thailand. Through this initiative, we provided electric motorcycles to these special driver partners, waiving deposit fees, rental and battery swapping fees, and offered comprehensive training programs. This initiative not only creates accessible earning opportunities but also fosters independence and self-confidence among disabled motorcyclists. Together, we aim to build a more inclusive and empowering society where everyone has the chance to thrive.

“ In 2024, over **30,000** driver partners in Mainland China transferred from conventional fuel vehicles to new energy vehicles, with an **60%** increase compared to 2023. ”



Expanding EV charging facilities

Lalamove has deepened our collaboration with over 20 EV supply equipment suppliers in 2024. We provided charging network covering approximately 100,000 new energy charging stations, including 1,320,000 EV chargers in approximately 300 cities in Mainland China and offer charging discounts for our driver partners. Our EV charging facilities were established from urban areas such as Shanghai and Beijing, to rural areas in Inna Mongolia and Tibet, we built a comprehensive new energy charging network for our driver partners and make EV charging more convenient. Lalamove will continue our efforts in collaborating with our partners, expanding our charging network and strive for more comprehenisve charging support both geographically and financially for our driver partners, to establish a green and mobile delivery environment.

“ In Mainland China, we cooperated to provide **1,320,000** EV chargers, covering approximately **100,000** new energy charging stations and provide charging discounts for our driver partners in approximately **300** cities in 2024. ”

Supporting ReThinkHK24 through green logistics

In our ongoing commitment to sustainability, We are thrilled to support ReThinkHK24, an annual event that sparks vital conversations and actions toward sustainable development in Hong Kong. As a leading digital delivery platform, we are dedicated to promoting green logistics. In 2024, we are proud to introduce an exclusive electric van delivery service for ReThink exhibitors, reinforcing our pledge to “green every mile we move”. By integrating new energy vehicle alternatives into our logistics, we aim to significantly reduce carbon emissions, fostering a culture of environmental responsibility within the communities we serve.



Leveraging Technology for Emission Reduction

As a technology-empowered delivery platform, we are committed to incorporating green technology solutions into our daily operations. We leverage cutting-edge technologies like AI, and big data to enhance our sustainability performance. Through these innovative technologies, we continuously monitor key environmental metrics, such as vehicle utilization, and actively implement more sustainable practices across our operations.



Target 9.4: Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.

Our Focus Area: Utilize Artificial Intelligence (AI), big data, and other technological applications to enhance logistics efficiency and reduce greenhouse gas emissions.



Efficient order-matching mechanism

Lalamove leverages AI technology in analyzing the massive data accumulated from transactions on our platform, and developed a market-leading AI pricing and order matching and dispatching algorithm. Through analyzing factors such as vehicle capacity, traffic conditions, and real-time freight demand, our advanced AI platform technology suggest orders to the most suitable drivers. With our strong AI and big data analytics capabilities, our driver partners typically could respond to an order within 15 seconds and arrive at the pick-up location within five minutes for intra-city orders. With an efficient matching process, we greatly reduce our carbon emissions on empty mileage and avoid unnecessary fuel consumption. The technology minimizes the environmental impacts on our operations by enhancing logistics efficiency and utilizing available resources.

Leveraging Internet of Things (IoT) Technology

Lalamove values safety, transparency, and operational efficiency for both our users and driver partners. Since March 2021, we introduced the use of “Anxinla” (“安心拉”) in Huolala, an intelligent transportation IoT system with a wide range of features, including audio and video recording within and outside vehicles, real-time vehicle positioning and route tracking, alarm systems, voice prompts and built-in algorithms. We are the first company in China to implement a large-scale three-camera IoT system for freight transportation, the three-camera design provides us with real-time information on road conditions, carrier status, and cargo abnormalities. With the intelligent transportation IoT system, we reduced unnecessary carbon emissions, roadside pollution, and fuel consumption in traffic conditions, creating a safer and more sustainable transportation ecosystem.

Ranked Top 10 in CUHK CII 2024

In December 2024, we were honored to be ranked 10th in the CUHK Corporate Innovation Index (CII) 2024, organized by the CUHK Business School and supported by the Innovation and Technology Commission. This ranking recognizes our continuous investments in technology and talent. By integrating innovation management and tools into our platform operations, we provide seamless logistics services for our users and create market value sustainably. We remain committed to driving innovation and sustainable development in Hong Kong's digital landscape.



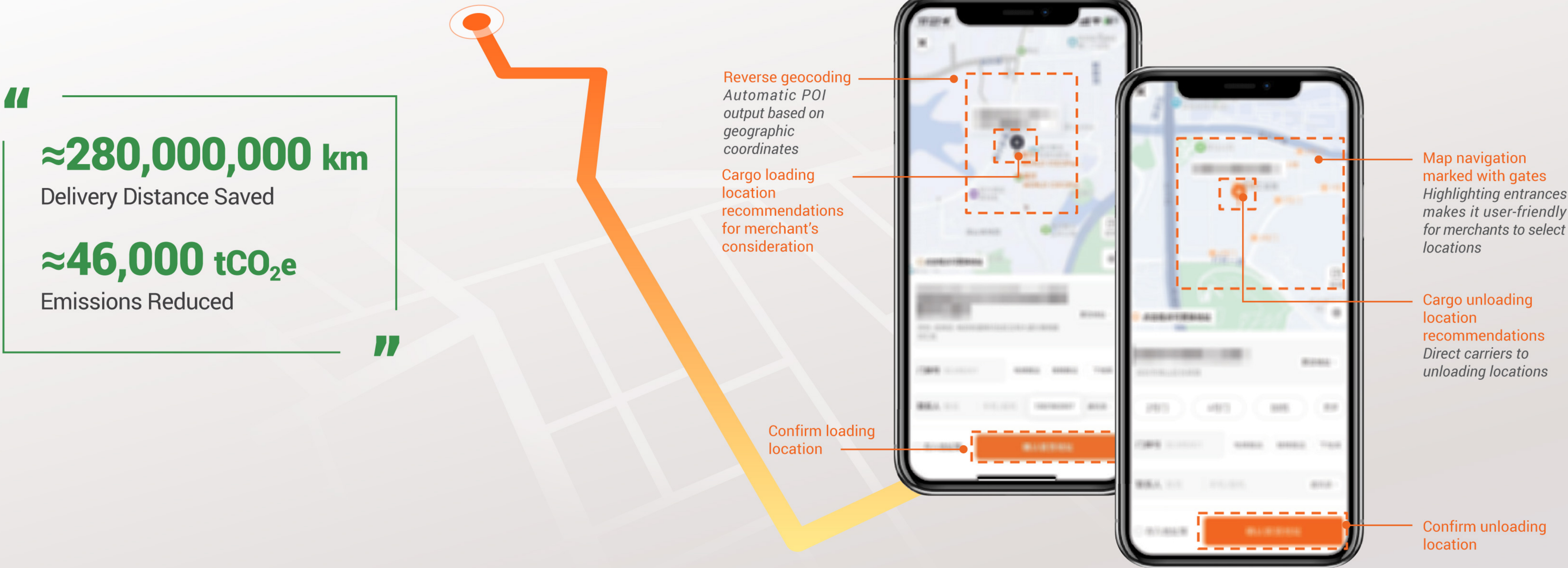
Belt and Road Environmental Leadership Recognition Award

We were honored to receive the Belt and Road Environmental Leadership Recognition Award under the BOCHK Corporate Low-Carbon Environmental Leadership Awards organized by the FHKI. This award recognizes our continuous efforts to leverage technologies, such as route optimization and electric vehicle adoption programs, to promote sustainable logistics and carbon reduction across the Belt and Road Initiative network. By integrating sustainability into our technology development, we will continue to accelerate our efforts in creating a green logistics environment.



Tailor-made map for logistics

As the first digital logistics platform to collaborate with qualified third-party digital map service providers in optimizing freight operations in Mainland China, we have developed a freight transportation digital map with a high level of accuracy and reliability. This map includes freight-specific points of interest (“POIs”), such as gas and service stations, and other critical traffic information, like road restrictions and blocks. By comprehensively managing loading and unloading locations and integrating big data and deep learning with traditional mapping technologies, our system calculates and suggests the nearest parking locations and most efficient routes for delivery, reducing the time and distance traveled in detouring. This innovative approach not only improves efficiency but also contributes to lower fuel consumption and emissions. This has resulted in approximately 280,000,000 km delivery distance saved, and around 46,000 tCO₂e emissions reduced during 2024 in Mainland China.



Sustainable Operations

Environmental sustainability is core in maintaining a pleasant living environment. Lalamove is committed to implementing environmental protection initiatives among our operations to drive environmental sustainability. We have developed different communication channels in engaging our staff and raising their environmental awareness, including sharing Green Office e-Newsletter, internal memos and notices. We are committed to incorporating sustainability approaches in our corporate decision-making and policies, addressing important environmental issues in our operations. We ensure our operations comply with applicable environmental laws and regulations, including but not limited to emissions, water usage and discharge, and waste disposal regulations.



Target 11.6: Reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.

Our Focus Area: Implement green office initiatives and foster environmental education.



Energy Saving and Emission Reduction

We are committed to integrating energy saving and emission reduction measures into our day-to-day operations and achieving our net zero target across Scope 1 and 2 emissions by 2040. We monitor our energy performance and emissions data regularly, continuously exploring potential energy saving initiatives in seeking further improvements. We also leverage innovative technologies to enhance energy efficiency and reduce carbon emissions, aligning our operations with our sustainability goals.

In 2024, our functional office in Hong Kong pledged our commitment to maintaining an average indoor temperature of 24-26 degrees Celsius during summer months from June to September. We placed memos in our global offices and conference rooms to remind staff on regulating indoor temperature. We optimize the energy efficiency of the air conditioning system, reducing unnecessary energy consumption and carbon emissions.

Beyond maintaining optimal indoor temperatures, we promote a green office by actively procuring energy-efficient electrical appliances and encouraging environmentally friendly practices among our staff. We prioritize the purchase of office appliances with Grade 1 energy labels. Regular reminders are circulated to encourage staff to switch off lights, computers, and monitors when not in use. We also promote digital documentation, including using electronic signatures and online collaboration tools, and efficient data management systems to minimize paper consumption. Lalamove engages staff at all levels, including management, to actively reduce energy consumption and drive low-carbon operations.

Waste Management

Municipal solid waste generation is predicted to grow from 2.1 billion tonnes in 2023 to 3.8 billion tonnes by 2050 with increasing development and urbanization, according to the UN Environment Programme. As waste is often associated with carbon emissions, pollution, and other environmental issues, it is important to reduce waste at the source and enhance recycling. With our global presence, we recognize the importance of effective waste management and have set targets to divert 30% of solid waste from landfills in our office operations by 2025. To track our progress, we monitor our waste data through internal waste measurements. We track waste generation in both our Hong Kong office and other global offices to implement appropriate waste reduction plans. We encourage our staff to recycle waste appropriately and avoid using disposables by posting reminders in office areas and waste stations. We also track hazardous waste generated, including electronic waste, toner and ink cartridges, and used batteries, and work towards properly disposing of these materials through qualified suppliers.



Water Management

Although water resources are regenerative, access to clean freshwater and sanitation is limited yet important. Lalamove is committed to protecting this vital resources and secure safe and clean drinking water, sanitation and hygiene for our employees. We remind our staff to save water resources through affixing memos near water tapes. Lalamove ensure our operations comply with local applicable water law and regulations.

Lalamove takes clean water supply into consideration when selecting our office locations. As we do not own our own premises, the water supply in our operations is mainly provided and managed by the property management company. The premises of our functional office in Hong Kong have obtained the Quality Water Supply Scheme for Buildings - Fresh Water (Management System) (Gold), which shows our commitment to maintaining high standards of water management.



Materials and Natural Resources



Lalamove is committed to upholding circular economy principles. We recognize the importance of resource regeneration and avoiding the exploitation of limited natural resources. In our transition to paperless operations in Hong Kong, we encourage our teams to purchase office paper with Programme for the Endorsement of Forest Certification (“PEFC”), demonstrating our commitment to using natural resources sustainably. In 2024, we monitored paper consumption in our global offices through data collection and encouraged staff to minimize paper consumption by implementing digital documentation, electronic communication, and efficient data management systems.

We also actively engaged our staff, users and suppliers to promote the use of sustainable packaging. In 2024, we conducted stakeholder questionnaire with our users to understand their sustainability preferences and initiatives, business partners of Lalamove from different markets are committed in eliminating the use of single-use plastic packaging, and transform to eco-friendly packaging solutions. We aim to create a sustainable logistics environment through raising awareness about sustainable packaging practices along our supply chain.

In Mainland China, we collect office equipment, such as furniture and electrical appliances, when moving out of an office. Reusable equipment is transferred to other operating offices for reuse, reducing the carbon emissions associated with product manufacturing and avoiding environmental degradation from material extraction.

Environmental Management of Data Centers

As a technology-driven delivery platform, we recognize the growing demand for data storage and its associated environmental impact. While we don’t own our data centers, we prioritize partnerships with providers who demonstrate a commitment to sustainability through energy-efficient infrastructure and operations. We actively monitor our data center providers’ environmental performance, including energy consumption, water usage, and greenhouse gas emissions, as these factors contribute to our Scope 3 emissions. By collaborating with providers who share our sustainability goals, we aim to minimize the environmental footprint of our data storage needs.



Creating a Culture of Safety and Vibrant Gig Ecosystem



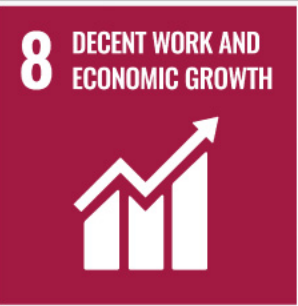
Commitment to Drivers

At Lalamove, we recognize the vital role our driver partners play in our daily operations. Our goal is to foster an inclusive and vibrant platform economy where their needs and preferences are prioritized. We ensure our driver partners can thrive in a supportive and dynamic environment. To achieve this, we actively enhance our driver rights protection mechanism, optimize platform services, and strengthen communication channels through regular driver surveys and offline activities. We are committed to upholding five key pillars to achieve a win-win partnership with our driver partners.

5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



Target 5.1: End all forms of discrimination against all women and girls everywhere.

Target 8.5: Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

Target 10.2: Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

- Our Focus Area:**
- Empower driver partners from diverse backgrounds.
 - Promote an inclusive working environment for women.





Flexibility

We offer driver partners the flexibility to choose their own working hours and driving routes, allowing them to balance work with personal commitments.

Transparency

We have taken a wide range of measures to ensure that our driver partners are fairly compensated for their services and that compensation policies are transparent and clearly communicated to them.

Autonomy

Our driver partners have the freedom to decide which orders they accept and how they manage their deliveries, giving them a sense of ownership over their work. We recognize and reward top-performing drivers.

Opportunity & Empowerment

We provide drivers with opportunities for skills development, financial support, and access to resources that enable them to grow professionally and personally.

Safety & Welfare

We are dedicated to supporting our drivers' well-being by providing financial assistance, promoting their health, actively seeking their feedback, and fostering an inclusive platform for drivers from all backgrounds.

Flexible and Transparent Order-taking Mechanism

Our flexible order-taking mechanism provides convenience for our driver partners' time management. Driver partners can choose to accept shipping orders on their own schedule. Shipping orders are submitted to our platform throughout the day, and we dispatch them in real-time to driver partners as they come in. This gives them the flexibility to decide their own schedule and pick up shipping orders when they want to.

In order to ensure our driver partners receive fair income, we have implemented a system that allows drivers to proactively bid for orders rather than being passively assigned work. Considering market conditions, supply and demand dynamics, and individual preferences, our goal is to enable drivers to choose the most convenient and profitable orders, helping them enhance their earning potential.

We actively monitor and strictly address illegal behaviors or violations of our terms of service by some drivers, such as using scripts or bots to gain an unfair advantage in the bidding process. We are committed to continuously monitoring and improving drivers' average order response rates, helping them quickly and consistently secure freight orders.

I chose Lalamove because the application allows drivers to freely choose orders, so I can take control of my work. Furthermore, thanks to the Lalamove app, I have an additional source of income, leading to a better life.

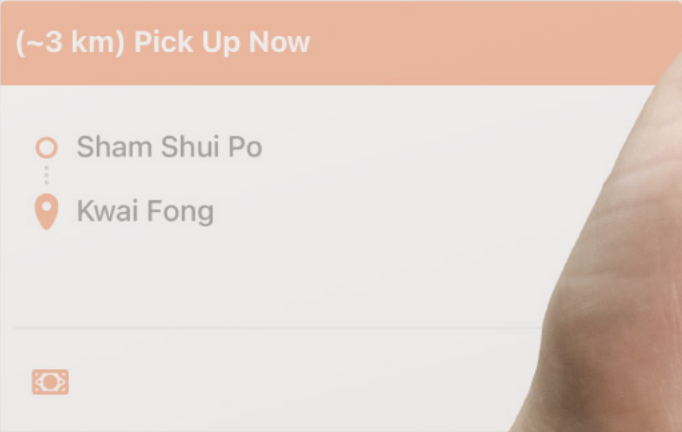
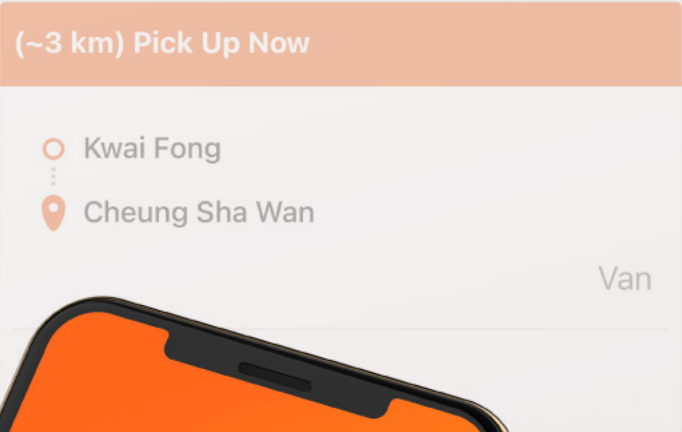
Tran Anh Hung
A driver partner in Lalamove Vietnam



We are proud to have driver partners on our platform who are energetic and always try to go above and beyond to provide exceptional service to our customers while pursuing their personal passions. Angus Sak, a registered coach with the Triathlon Association of Hong Kong, joined Lalamove as a walker in 2023, seeing it as an opportunity to log a few more miles to his triathlon training while delivering packages.

As someone who enjoys new things and is constantly learning, I was happy to try different things, which help infuse my life with vitality.

Angus Sak
A Lalamove walker in Hong Kong



Driver Care and Empowerment

At Lalamove, we recognize that our driver partners are the backbone of our platform and essential to building a sustainable, people-centric logistics ecosystem. In 2024, we deepened our commitment to fostering their well-being and long-term success through financial empowerment, welfare and health promotion, and driver community care. By integrating tailored upskilling programs, comprehensive health safeguards, and inclusive support systems, we aim to create an environment where every driver can thrive professionally and personally. These efforts not only enhance individual livelihoods but also strengthen the resilience of our shared ecosystem, advancing equitable opportunities and social inclusion across the communities we serve.



Driving Financial Empowerment and Personal Growth

We actively provide development opportunities for our driver partners, assisting them to join Lalamove and improve their quality of life through their own efforts.

The “National Employment Season” Campaign in Huolala

In response to Chinese national economic development plan of “ensuring employment stability,” we are committed to providing 500,000 flexible job opportunities as driver partners and riders in 363 cities across Mainland China. In March 2024, under the guidance of the Organization Department, Publicity Department of Shenzhen Municipal, and other related entities, we launched the “National Employment Season” recruitment campaign and allocated a budget of RMB30 million to reward newly joined driver partners on the platform. For those who do not have a vehicle but want to join us, we will also provide vehicle rental and sales services.



Promoting Work Opportunities in the Philippines

With the support of local government units, we provide working opportunities for public utility vehicles and public utility jeepney drivers across Luzon and Cebu in the Philippines. This program aims to empower drivers to become entrepreneurs and achieve financial independence by offering them the chance to become one of our Lalamove driver partners. In addition to providing work opportunities, we also support drivers without vehicles by offering preferential vehicle loan options.



Lalamove Philippines has partnered with SB Finance to provide our driver partners with financial solutions. This collaboration brings cash loan products directly to our driver partners, allowing them to upgrade vehicles, manage operational costs, and increase their income. With loans up to PhP 2 million accessible quickly, our driver partners can secure the financial support they need without unnecessary delays.

Huolala's Driver Learning Platform

We provide our driver partners with multi-channel and multi-type career training, both online and offline, covering service standards, platform rules, traffic regulations, and emergency safety measures. Since the launch of Huolala's online “Driver Classroom” in 2019, we have provided approximately 2,800 courses, with 480 million drivers' participation. Across more than 200 offline stores in Mainland China, we have also successfully implemented offline training for new driver partners. This training covers our platform's mission, roles introduction, safety guidelines, injury prevention techniques for professional transport, and daily vehicle maintenance and upkeep.



Promoting Driver Welfare and Health

Driver Insurance and Care Plan in Huolala

We are committed to staying abreast of the latest regulatory developments and collaborating with relevant authorities to participate in the occupational injury insurance pilot program, and releasing the “Annual Driver Care and Rights Protection Report”. Our pilot program currently covers major cities in Mainland China, such as Beijing and Shanghai, assisting drivers with eligible order insurance in handling claims and the compensation process.

Additionally, through the “Anxinyun”(“安心運”) driver rights protection program, we have optimized features such as easy payment, platform reminder assistance, and user management, increasing our efforts to govern disruptive platform behaviors. This allows our driver partners to work in a healthier and fairer platform environment. Furthermore, to alleviate our driver partner’s concerns, the platform provides subsidies and priority advance payments for them in the case of shipper’s no-show, loss of contact, or refusal to pay.

In 2024, we also officially launched the 2024 Huolala Driver Growth Care Plan to actively care for our driver partners, expand their career developments, and protect their rights and interests. In this plan, we aim to increase the order volume for platform drivers through subsidies and stabilize their income expectations; also, a special investment of more than RMB190 million will be placed by us in the production safety expenses to enhance our safety capabilities, aiming to reduce the occurrence of safety incidents and the extent of injuries.



Caring for Drivers' Health

In Mainland China, we are committed to supporting the health and well-being of our driver partners. In 2024, the Beijing Huolala Public Welfare Foundation, in collaboration with the China Workers Development Foundation and Xinhua News Agency, organized the “Health and Future - Occupational Health and Development Symposium for Short-haul Truck Drivers”. We also launched the “Safe Driving, Happy Life-2024 China Occupational Health Protection Public Welfare Action” in May, providing free physical examination services to 100 freight drivers. Additionally, we held 21 free health check-up events under the “Orange Heart Protection” service, offering free check-ups and winter gifts to over 6,000 drivers in over 20 cities across Mainland China.

In Lalamove Philippines, we launched the “Ready, Set, Biyahe: Partner Driver Health Fair Series”, by rewarding the dedication of our driver partners. This health fair series, open to all existing and aspiring driver partners in Mega Manila, took place in Quezon, Pampanga, and Cebu. Drivers who participate received free health consultations, including check-ups for blood pressure, blood sugar and eye health.



Promoting Drivers' Mental Health

To address prominent issues like occupational diseases, mental health, and insomnia, our Huolala team collaborated with Shenzhen Prevention and Treatment Center for Occupational Diseases to promote “Driver Health Exercises” through methods such as online live broadcasts and offline driver training, cumulatively reaching 1.25 million driver partners.

In Singapore, we aim to support the mental well-being of our driver partners through our “Deliver Care” initiative. We have partnered with the Singapore Association for Mental Health (“SAMH”) to provide dedicated mental health resources. In 2024, our workshop with SAMH focused on financial stress management, offering practical insights and self-care techniques to our driver partners to ensure they are equipped to handle the pressures of their work and personal lives effectively.



Expanding Care for Diverse Driver Communities

We are very pleased to extend a helping hand to female drivers, people with special needs, and our driver partners' families, assisting them in achieving a better life.

Women Empowerment

Huolala released the “2024 Annual Report on Women Truck Drivers” in 2024. It shows that we have nearly 50,000 monthly active female drivers in Mainland China. Among these female drivers, about one-third of them are the breadwinners of their family. After joining the platform and taking orders for freight, many female truck drivers have been able to obtain stable and continuous income.



I'm able to increase my earnings through hard work on the platform, and I've even purchased a property in my hometown. My quality of life is steadily improving!

A female driver partner in Huolala

In Vietnam, we are greatly inspired by the story of Trinh, a female driver partner from Ho Chi Minh City. As a mother, she works as a kindergarten caregiver in the morning and a Lalamove delivery partner in the afternoon, navigating the streets of Ho Chi Minh City. We are delighted that Trinh can achieve happiness and a stable income through our flexible work model, improving her quality of life.

“Panalong PangNegosyo” Programme in the Philippines

By providing business-starter packages and Lalamove wallet credits to our female driver partners, the “mompreneurs”, we have introduced the “Panalong PangNegosyo” program to empower aspiring female driver partners in the Philippines. In addition to financial support, the program offers exclusive business mentorship to help these women start or expand their own career.



Care for Drivers' Families

Driver Care Fund in Huolala

We have founded the “Driver Care Fund” to provide support to drivers who have experienced family challenges caused by illnesses or natural disasters. Eligible drivers can apply for this fund online. As of June 2024, we have contributed approximately RMB2.3 million in the fund, and we have provided assistance to over 100 driver partners on our platform who faced family hardships resulting from natural disasters or illnesses.

Health Check-ups for Drivers' Mothers in Thailand

Lalamove Thailand goes above and beyond to show appreciation for their hardworking driver partner moms on Thailand's Mother's Day. 100 mothers were treated to annual health check-ups. This health check-up package includes essential examinations such as vision tests, blood work, and more. Patcharapha Kengkitkan, a recipient of the health check-up, expressed her gratitude, highlighting the importance of taking care of oneself to continue caring for her family.

Promoting Inclusivity for Drivers with Special Needs in Malaysia

Our driver partner community in Malaysia includes around 400 individuals with disabilities. To foster a more inclusive environment, we recently conducted a sign language workshop for our Driver Operations team. By learning basic sign language, we aim to bridge communication gaps and ensure that all driver partners feel heard, understood, and valued.



Muhammed Al Azmeen, a hearing-impaired Lalamove driver partner, serves customers in the Shah Alam area, Malaysia, using his earnings to support his livelihood and finance his car loan.

“ I am so glad to be working in this inclusive and supportive community. A hearing impaired driver partner in Lalamove Malaysia ”



Driver Engagement

Lalamove is dedicated to improving communication with our driver partners through various channels, addressing their needs, and continually optimizing our platform operation. To support this, we have established a dual-channel feedback mechanism that operates both online and offline. We regularly gather feedback from our driver partners through online channels such as driver mailboxes, hotlines, surveys, as well as offline initiatives like candid talks. Additionally, we invite drivers to actively participate in discussions on the development of relevant practices. The establishment of driver communities has also fostered a greater sense of identity and belonging among our driver partners.

Hearing from our Driver Partners

To better engage with our driver partners, we conducted an annual driver survey to understand our driver partners from various aspects. With nearly 9,000 responses across 10 markets, we are able to continue to explore trends and uncover insights.

Our driver partners come from various backgrounds in terms of gender, age groups, and educational backgrounds, and we make efforts to communicate effectively with our diverse driver community. It was found that although a majority of our driver partners are male, female driver partners still take up around 7%, with Singapore having the highest percentage at 14%. Additionally, 11% of our driver partners are aged 50 and over, showing that age diversity is also present among our driver partners.

While the commitment level varies for each driver partner, survey results indicate that **flexible work hours (65%)** and **additional income (63%)** are the two primary motivators for joining Lalamove.

“

Thank you, Lalamove, for the everyday trips. The earnings I bring home are a big help for my family.

A driver partner in Lalamove Philippines

”

Recognizing Driver Excellence

In Mainland China, we incentivize driver partners through a recognition program. Driver recognition labels are displayed on both the user and driver app interfaces to show our users the recognitions they have received before. Gradually, an increasing number of drivers have become excellent representatives on our platform, connecting positive energy in society, and making fairness and competitive excellence the guarantee of high-quality service. In June 2024, a driver awards ceremony (“平凡之光”司機頒獎典禮) was held in Shenzhen, with 20 driver partners received rewards such as bonuses, diamond driver memberships, and a one-day tour in the Greater Bay Area.



#DeliveryHeroKoTo in the Philippines

In the Philippines, we invited businesses of all sizes to participate in the #DeliveryHeroKoTo initiative to recognize their favorite driver partners. Users can participate by sharing stories of the exceptional service provided by our driver partners on social medias, including a screenshot of their Favorite Driver from the Lalamove app and the hashtag #DeliveryHeroKoTo. Based on the results, we have presented outstanding driver partners with cash and gift rewards, encouraging them to continue providing better service.



One of our “Star Drivers” in Indonesia, Marsudi, defied expectations by joining Lalamove at the age of 56. During the pandemic, he fulfilled an impressive 100 orders per month. His exceptional service and communication skills consistently earned him praise from numerous customers.



Engaging with Drivers on the Ground

Enhancing Driver Communications

We are committed to fostering a supportive and empowering environment for our delivery partners through a landmark agreement with the National Delivery Champions Association (“NDCA”) in Singapore, signed in November 2024 at the Lifelong Learning Institute. In collaboration with the NDCA, we have jointly established a formal appeal process for our driver partners. Meanwhile, the NDCA would collect feedback from driver partners regarding policies and the work environment through regular meetings, and convey these suggestions to our management to drive improvements.



Surprises for Valentine's Day

During festivals, we bring care and warmth to our driver partners, letting them enjoy the festive atmosphere while working. In the Philippines, we celebrated Valentine's Day and showed our gratitude to the driver partners by preparing sweet treats and wines as surprise gifts for their daily dedication. Beyond this, we continuously support our driver partners through the “Panalomove Program”, offering benefits like fuel discounts, vehicle maintenance, and health insurance.



Safety Mechanism

At Lalamove, the safety of our operations is paramount. We have implemented a robust Safety Management System that promotes the well-being of our driver partners and customers through comprehensive policies and procedures for risk assessment, incident reporting, and continuous improvement. Leveraging advanced AI technologies and data analytics, we continuously review and enhance our safety protocols, ensuring compliance with regulatory standards and adhering industry best practices. Our dedication to operational safety fosters a culture of trust and excellence. We strive to minimize incidents and injury rates across all our services and continuously optimize our Standard Operating Procedures for handling safety incidents to improve response times and enhance our emergency response protocols.

3

GOOD HEALTH
AND WELL-BEING

Target 3.6: Halve the number of global deaths and injuries from road traffic accidents.

Our Focus Area: Prioritizing driver and user safety through a safety management system.



Optimizing our Safety Management

To enhance road safety, our market-specific safety project teams have developed and implemented effective operational safety mechanisms to protect our driver partners throughout the entire delivery process.

1. Preventive Measures:

Our safety teams regularly monitor and assess potential risks, optimize route planning, and issue road restrictions and traffic alerts to driver partners. We have established Standard Operating Procedures for emergency situations, providing clear guidelines for both drivers and support staff. Regular meetings are held to review the platform's safety performance and make necessary adjustments.

2. Support during the process:

In the event of an accident, we provide comprehensive support to our driver partners, including assistance with injury compensation claims. Our internal incident tracking system accurately records details and employs a robust mechanism to identify root causes, evaluate, and address issues. In 2024, we enhanced our Safety Incident Management Platform ("SIMP") for improved tracking and resolution of safety incidents.

3. Post-Incident Review:

After any safety incident, we maintain open communication with driver partners to gather feedback and continuously improve our platform's safety standards. We conduct regular internal reporting to keep company management informed of safety trends and direct appropriate preventive actions as needed.

Enhancing Safety via Platform Technology

The digital economy has driven industrial upgrades while raising the bar for safety and social governance. As highlighted by Chen Yu, our Chief Safety Officer in Mainland China, at the World Internet Conference in Wuzhen, we are committed to leveraging digitalization and AI to enhance safety and efficiency in freight transportation, addressing the challenges posed by a complex and non-standardized logistics industry. This comprehensive approach ensures precise cargo matching, real-time monitoring, and proactive risk prevention.

We are proud to be the first company in Mainland China to implement a large-scale three-camera IoT system for freight transportation. Our self-developed intelligent transportation IoT system, "Anxinla" ("安心拉"), provides real-time cargo monitoring. Our AI-powered safety systems can predict, identify, and assess high-risk orders in real-time, significantly reducing the chances of safety incidents by detecting and preventing the transportation of dangerous goods.



Promoting a Culture of Safety

The occupational safety of our driver partners has always been our top priority, and we never relent in this endeavor. We continuously promote safety knowledge and protection mechanism through various methods such as app notifications for drivers, online and offline training, and new media interactive communication. Additionally, we collaborate with relevant government departments to foster a safety culture among our merchants and drivers, ensuring that safety remains a top priority.



Safety Education Across Markets



In 2024, we collaborated with emergency safety experts to create a Freight Driver Extreme Weather Protection Guide for our driver partners in Mainland China. Considering different regions, seasons, and various road freight scenarios, this guide provides the necessary knowledge and actions to be taken during emergency on the road. This guide provides emergency avoidance knowledge and safety skills guidelines, which have been read and benefited hundreds of thousands of drivers.

Moreover, during the 23rd National “Safety Production Month” in Mainland China, we conducted the themed event “Everyone Talks Safety, Everyone Knows Emergency - Unblocking Life Channels”. We specially invited Shenzhen traffic police to join us by live streaming. The event was able to reach millions of our driver partners.



In 2024, we partnered with Honda in Thailand for the “Move Forward Together” campaign to enhance road safety. This initiative includes two-day, hands-on training sessions for our driver partners, focusing on adherence to Thai traffic laws and promoting safe driving practices. By improving vehicle safety and driving skills, we aim to benefit both our drivers and users, creating a safer and more reliable service. Together, we are committed to fostering a safer driving environment for everyone.



Strengthening Trust Through Anti-Scam Measures

We are committed to protecting the rights and safety of our customers and driver partners. By closely collaborating with government departments and law enforcement agencies, we educate users and driver partners on how to combat fraudulent activities. Our goal is to create a safe and reliable service platform by actively promoting anti-scam knowledge and measures, safeguarding every delivery.

Driver facial recognition in the Philippines

In year 2024, we implemented a facial recognition feature in the Driver App in the Philippines to improve access security by verifying partner drivers accessing the platform. This initiative is supported by the Department of Information and Communications Technology (“DICT”) and complies with the Data Privacy Act of 2012. It guarantees the secure handling of personal data, providing a trustworthy and reliable experience for all stakeholders.



Anti-Scam Seminar in Hong Kong

We have collaborated with the East Kowloon District Crime Prevention Office in Hong Kong to provide free crime prevention seminars. These educational activities aim to enhance the safety awareness of our driver partners and users, reducing losses caused by fraud. Additionally, we actively engage with our driver partners through social media for seamless communication. By monitoring orders daily, we facilitate their safe execution by issuing alerts and notifications on high-risk orders, such as those involving suspicious activities, scams, or prohibited items. This proactive approach helps safeguard the property and personal safety of our driver partners.



Lalamove Driver Academy in Indonesia

The Lalamove Driver Academy, launched in earlier 2024 in Indonesia, is designed as an ongoing initiative to enhance the skills and competencies of our driver partners and to create a safer digital environment for all stakeholders involved. Our team collaborated with the National Digital Literacy Movement to host the “Digital Savvy Week: Seminar on Data Privacy Protection”. This seminar, as part of our Driver Academy, successfully gathered around 30 driver partners to deepen their understanding of data privacy in today's digital landscape. It offered valuable insights into various types of personal data, the importance of confidentiality, and emerging trends in data crimes. Participants also gained a better understanding of personal data security through practical assessments, ensuring they are well-equipped to navigate and protect information in the digital age.



Anti-Scam Event in Singapore

In Singapore, we were honored to participate in the “Digital for Life” event organized by the Infocomm Media Development Authority (“IMDA”), an initiative that aligns with our mission to empower communities through knowledge. At the event, we shared insights on recognizing and avoiding common online scams, equipping attendees with the tools to navigate the digital landscape safely.

Additionally, delivery partners are benefited from digital literacy training, conducted in collaboration with the Singapore Police Force (“SPF”), covering topics such as scam prevention to enhance safety and digital awareness.



Building Sustainable Cities and Communities



Growing with the Community under Digital Transformation

In our continuous effort to improve operational performance and sustainability, we at Lalamove have embraced advanced digital tools to enhance logistics efficiency. These innovations not only reduce operational costs but also minimize our carbon footprint by optimizing resource utilization and reducing fuel consumption. Our commitment to integrating digital solutions reflects our dedication to sustainable practices and our responsibility to contribute positively to both the economy and the environment.



Target 9.3: Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets.

Our Focus Area: Address the logistics needs of SMEs by connecting them with customers and suppliers more effectively via platform technology.



AI Revolution on Logistics Platform

Our technology team has been developing Artificial Intelligence Generated Content ("AIGC"). At the 2024 Global Logistics Technology Conference in Mainland China, we unveiled our self-developed "Worry-Free Freight Model." This AI model brings "people, vehicles, goods, and routes" online for precise algorithmic matching. Utilizing mobile internet and big data, it reduces information gaps between shippers, vehicle types, and drivers, ultimately enhancing freight efficiency, helping businesses reduce costs, and aiding society in lowering logistics costs.

"AR Goods Recognition"

Our self-developed "AR Goods Recognition" feature is the industry's first object measurement tool that requires no specialized equipment, enabling real-time measurement of cargo dimensions. By combining this data with our vehicle database, the appropriate vehicle is automatically recommended, enhancing efficiency and reducing human error and transportation risks. This innovative feature addresses challenges associated with varying product specifications and unknown weight and volume. Users could simply open the "AR Goods Recognition" interface in our app, scan the cargo, and within seconds, the system calculates dimensions and matches the appropriate vehicle, increasing efficiency more than tenfold, significantly improving our platform's freight demand matching rate. Over 1.5 million cooperative users of the Huolala Corporate Version App have reduced logistics costs by 10%-20% using this feature.

Fueling Malaysia's Digital Economy

In Malaysia, we are pleased to see that our business model is contributing to the local economy.

In 2024, we opened our first Driver Center in Kuching, Sarawak, Malaysia. The inauguration ceremony marked a significant step in our commitment to driving local economic development and providing avenues for the local people to earn extra income. This expansion not only signifies our dedication to the region but also aligns with Sarawak's ambitious target of economic and digital transformation.



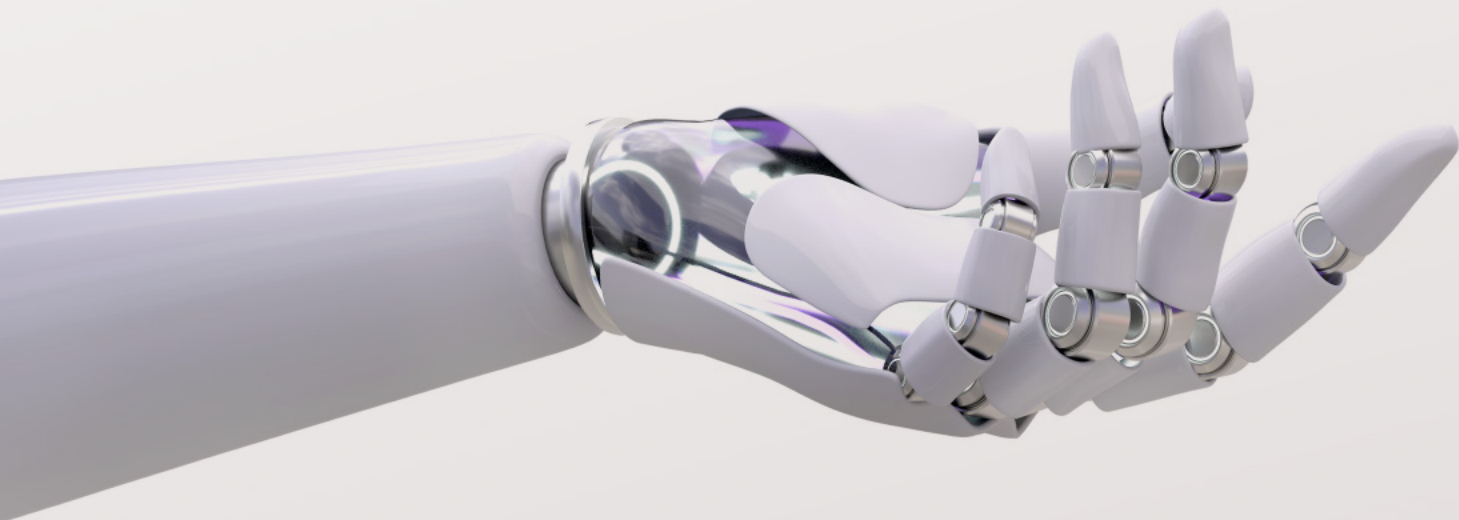
“Consumer's Choice Moving Services” in Indonesia

Lalamove Indonesia is proud to announce our recognition as the “Consumer’s Choice Moving Services” at the annual Bisnis Indonesia Logistics Award, organized by Bisnis Indonesia Group. The award theme this year, “Logistics Reliable and Efficient,” not only emphasizes the determination of quality enhancement and industry standard-setting within Indonesia's national logistics framework, but also highlights our excellence in business capabilities in Indonesia.



Real-Time Digital Towing Solutions in Singapore

Our team in Singapore is utilizing digital tools to make vehicle breakdowns less stressful for drivers. We offer a one-stop solution for vehicle towing, partnering with reputable towing companies to provide a smooth and transparent towing experience. Users have full visibility of their towing journey, from in-app booking to vehicle drop-off, including tracking the tow truck, contacting the operator, and receiving a comprehensive digital receipt. We will continue to refine this service based on feedback, potentially expanding support to more vehicle types in the future.



Engaging in AI Dialogues for Industry Advancement

The New Wave of AI in Business

We have participated in the Global Youth Entrepreneurs Forum 2024 organized by the Hong Kong Federation of Youth Groups (“HKFYG”). Our Director of Corporate Affairs, Bill Li, shared how our platform utilizes our AI-powered order-matching system to enhance customer experience and resource management. This reduces drivers' empty mileage and carbon emissions, advancing sustainability goals and harmonizing innovation with environmental responsibility.



AWS Hong Kong Summit

We recognize the vital role of data as a strategic asset in modern business, particularly with the advent of generative AI. Our Vice President, Engineering from Functional Office, Sean Jiang, participated in the AWS Hong Kong Summit 2024 as a guest speaker. In this session, Sean introduced essential data tools that can power generative AI strategies in companies. Also, he shared how to utilize common data patterns to transform generative AI application into applications that deeply understand business and customers.



Empowering SMEs through Technology

Lalamove is committed to empowering SMEs and local companies, driving the development of the real economy through innovative logistics solutions. Over 80% of Lalamove's overseas users are SMEs, and our AI-driven platform helps them significantly reduce logistics costs and ensure efficient deliveries, enhancing operational efficiency and promoting regional economic growth and trade connectivity. We have demonstrated how Lalamove leverages “glocal” growth strategies and robust technology to establish strong partnerships with various SMEs, enabling them to thrive in dynamic overseas markets.



Hearing from our SMEs

Lalamove has been supporting SMEs by providing affordable and convenient delivery services. According to our SME user survey conducted in 2024, a majority of SME respondents reflected that they choose Lalamove not only for the price but also for our attentive service and exceptionally low accident rate. We also offer a customized application for SMEs, allowing them to handle multiple orders simultaneously during peak seasons, making our driver partners true partners in the entrepreneurial journeys of many SMEs.

In Malaysia, we are glad to partner with Jemz Group, a leading creative design and advertising agency, in revolutionizing their logistics operations and significantly reducing operational costs. Jemz Group encountered logistical challenges since its founding, particularly during the pandemic, which prompted a shift in their business model. By registering for a Lalamove Business Account, Jemz Group leveraged our extensive fleet to streamline their delivery processes, resulting in substantial cost savings.



We also partnered with Jubin Cantik Sdn Bhd, a leading Malaysian furnishings company, to assist their timely home renovations as usual during the period of Hari Raya. Recognizing the critical need for on-time delivery during the festive season, we provide Jubin Cantik with flexible logistics solutions, significantly reducing vehicle maintenance costs and delivery times.

“ Lalamove helps us deliver nearly 200 shipments per month. We would definitely face difficulties in making these deliveries without Lalamove's help. ”

Sales Team of Jubin Cantik



“Farm-to-Market” in the Philippines

We are thrilled to announce that our Philippine team expanded into the Cordillera Administrative Region in March 2024, providing simple and affordable Same Day Delivery services to support local SMEs and farmers. In partnership with the Baguio City government in June 2024, we initiated our “Farm-to-Market” Program to support local farmers during off-harvest and typhoon seasons. Through this initiative, we provided free truck deliveries to over 80 farmers in Baguio City, ensuring their harvests reached a broader customer base across Metro Manila, even in challenging weather conditions. We work with the local agricultural sector and government to empower farmers with innovative logistics solutions, promoting digital inclusion and economic development in the region.

“ This partnership is a game changer for our farmers. It’s about cultivating hop and growth for agricultural sector, not just selling produce.

**Baguio City Mayor
Benjamin Magalong, The Philippines**

”

The Signing Ceremony of “Farm-to-Market” Program collaborated with Baguio City Government

Cross-Provincial Delivery for Thai SMEs

Recognizing the growing demand for cross-provincial transportation among Thai SMEs, Lalamove launched express delivery services in key areas nationwide in October 2024. This expansion caters to businesses in regions such as Bangkok, surrounding provinces, and Chonburi, offering diverse vehicle options and instant booking to reduce logistics costs and empower business growth. Since its launch, **the service has achieved a 40% user growth rate**, demonstrating its strong appeal among Thai SMEs.

Enhancing SME Access to Finance through Technology

We collaborated with ASTRI, Standard Chartered Bank in Hong Kong to develop a federated learning platform which enable SMEs and financial institutions to independently train machine learning models on their data without sharing sensitive information, improving creditworthiness assessments and facilitating loan approvals. This innovation earned us the Certificate of Merit in the “FinTech (Emerging Solutions: Virtual Assets, Payment, Blockchain and AI applications)” category at the Hong Kong ICT Awards 2024, jointly awarded with our collaborators. We remain committed to enhancing data privacy and providing increased financing opportunities for SMEs in the digital economy.



Youth Empowerment



Target 10.2: Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

Our Focus Area: Dedicated to nurturing the potential of young talents and children.

Nurturing Future Tech Talents

At Lalamove, we actively participate in youth development programs to nurture the next generation by equipping them with the tools and guidance needed to expand their digital mindset and gain international exposure. We firmly believe that the creativity of young talent is the core driving force behind the logistics technology revolution.



Campus Recruitment and Global Trainee Program

In 2024, our talent acquisition team has been actively building strong relationships with students by participating in career fairs, demonstrating our commitment to nurture young talent. During graduation seasons in Hong Kong, Kuala Lumpur, Bangkok, and other regions, we engaged closely with university graduates, offering them the chance to explore career opportunities at Lalamove. Additionally, our Global Trainee Program is designed to help them develop an international business perspective through immersive on-the-job training. This program aims to foster innovation, professional growth, and cross-cultural collaboration, empowering graduates to launch successful careers.

Hong Kong - Scheme of Corporate Summer Internship on the Mainland and Overseas 2024

In 2024, we are delighted to continue our collaboration with the Home and Youth Affairs Bureau of the HKSAR Government through the Scheme on Corporate Summer Internship on the Mainland and Overseas 2024. This initiative aims to empower and support our youth by providing practical job experiences locally, in Mainland China, and overseas. Throughout the six-week period, our interns gained valuable insights and practical experience across various business functions. They had the opportunity to work in key locations, including Hong Kong, Manila, Jakarta, and Shenzhen, thereby broadening their exposure to diverse business environments. This experience not only enhanced their professional skills but also prepared them for future challenges in their careers.



Strive and Rise Programme

Lalamove remains committed to supporting the Strive and Rise Programme initiated by the HKSAR Government. This student mentorship programme is designed to help mentees broaden their perspectives, build self-confidence, and actively develop their personal goals. Our volunteer mentors played a vital role in guiding and engaging their mentees through enriching activities and sharing their life experiences. Through these efforts, we aim to empower the next generation and contribute to their future success.



Support Regional Youth Development

In April 2024, we were delighted to participate in the launch of the Qianhai Hong Kong Youth Development Center by the Hong Kong Federation of Youth Groups ("HKFYG"). This establishment marks a significant milestone, further strengthening our support for youth development in the Greater Bay Area ("GBA"). During the event's panel discussion, our Director of Corporate Affairs, Bill Li, shared insights on the startup ecosystem in the GBA. As a technology platform company originating from Hong Kong with a strong market presence both domestically and globally, we firmly believe in the boundless potential and abundance of opportunities for entrepreneurs in Hong Kong and other GBA cities. We are excited to support the next generation of innovators and entrepreneurs, helping them to seize the ample opportunities in this dynamic region.



Unlocking Youth Potential in the Community

Our support extends to the children of our driver partners through scholarships and learning activities, providing them with growth opportunities and resources to pursue their dreams. We also aim to offer hands-on experience and mentorship through these initiatives, empowering youth to develop their skills and interests.



“Front Orange Program” (“前橙計劃”)

In Mainland China, we launched the "Front Orange Program" to support the development of driver partners' children. Through a series of public welfare projects covering the ages of 6-22, this initiative helps truck driver families establish good parent-child relationships and supports their children in reducing the burden during their educational and job-seeking processes, facilitating better development. In 2024, we continue to inspire young talents through the talent scholarship, awarding a total of 40 outstanding children of driver partners from 18 provinces.

In February 2024, we invited outstanding children of our driver partners to participate in our "Harbor of Youth" New Year Winter Camp. Through visits to our Hong Kong office and other places in the city, we introduced participants to the development of the Greater Bay Area, helping them expand their career horizons and enhance their personal leadership and career planning skills.

During the summer, we hosted the "Hi Young" Family Summer Camp for the children of our driver partners and their families. The camp provided a range of activities to help the children understand the transportation and logistics industry. The camp also enhanced their recognition of their parents' profession and created quality family time for the drivers.



Igniting the Interests of Children

We are committed to nurturing the growth and development of our driver partner communities and supporting their families. At the beginning of 2024, our "Move It Forward" campaign in Thailand invited the children of our driver partners to participate in a coloring contest to showcase their talent and creativity. We firmly believe that family companionship and education are crucial to children. We awarded scholarships and prizes to talented young artists who participated.

Later in the year, we unveiled the second chapter of our initiative - "Driving Dreams" Heroes Behind the Wheel! The drawing competition ignited the creativity of our driver partners' children from Asia and Latin America, allowing them to express their pride in their parents' work. The event spanned Indonesia's Children's Day in July, Brazil's Father's Day in August, and saw enthusiastic participation from Hong Kong and Vietnam. The winners not only received certificates and various coloring and drawing tools as prizes but also had their artwork transformed into full vehicle wraps on our driver partners' vehicles!





deliver care

In 2024, Lalamove continues to look towards the future and expand our social impact. Our “Deliver Care” initiative in 2024 focuses primarily on 4 areas, including Disaster Relief, Children Support, Social Care, and Community Engagement. We are committed to building sustainable communities and bringing more positive influence to society. We also remain in close contact with other local government units and national government agencies to provide additional support they may require.



Target 1.5: Build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters.



Target 11.5: Significantly reduce the number of deaths and the number of people affected and substantially decrease the direct economic losses relative to global gross domestic product caused by disasters, including water-related disasters, with a focus on protecting the poor and people in vulnerable situations.

Our Focus Area:

- Empower impoverished communities to achieve self-reliance and sustainable development.
- Leverage our logistics capabilities to assist communities affected by natural disasters.



Disaster Relief

Lalamove actively responds to natural disasters and emergencies, upholding our social responsibility by supporting affected communities and providing continuous recovery assistance. Our disaster relief efforts include transporting essential supplies, supporting affected individuals, and assisting in rebuilding efforts. We collaborate closely with government agencies and non-governmental organizations to ensure that our resources and services reach those in need as quickly as possible.

Mainland China: Collaborative Disaster Prevention

Our Huolala team actively engages in and promotes collaborative disaster prevention efforts. In 2024, we co-sponsored the "Science and Technology for Community Resilience and Digital Disaster Preparedness Joint Action Kickoff Meeting", hosted by multiple public welfare organizations. The meeting facilitated discussions on leveraging digital technologies for disaster management and outlined plans for how enterprises can engage in social emergency response efforts.

Additionally, our Xi'an transportation rescue team participated in emergency rescue drills and was officially designated as a municipal emergency rescue team. In August 2024, our rescue team actively responded to the flood disaster in Huludao, Liaoning Province, by coordinating our transportation capacity across regions to support local governments and social organizations, assisting affected residents in rebuilding their homes.



The Philippines: Supporting Filipino Communities During Typhoons

Lalamove cares about and supports disaster relief efforts in the Philippines. In the wake of Super Typhoon Carina in 2024, our support extended beyond assisting the Metropolitan Manila Development Authority ("MMDA"). We also partnered with other charity organizations to deliver daily necessities and food to over 1,000 affected residents in 18 villages. During Typhoon Kristine, we proactively contacted various organizations and deployed our trucks to deliver essential equipment, food, and medical supplies to MMDA, supporting rescue and relief operations in the Bicol Region.



Children Support

At Lalamove, we are committed to providing support and assistance to children in the regions we operate in, striving to provide them with a safe, healthy, and hopeful future. We not only focus on the immediate needs of children, but are also dedicated to improving their long-term well-being by enhancing education, health, and living conditions to provide them with better life opportunities. We firmly believe that every child has the potential to become a future leader and changemaker. Therefore, we are willing to invest resources and efforts to help them overcome challenges and achieve their dreams.

Helping Children in Remote Areas

In Mainland China, we helped a Tibetan child from Heishui County in Sichuan who was suffering from black fever. After understanding the family's situation through relevant organizations, we promptly organized a funding activity for the child, providing a total of RMB50,000 for medical and subsequent rehabilitation expenses. We also continued field visits, accompanying the child throughout her recovery journey. We are proud to be associated with such impactful initiatives that make a real difference in the lives of those in need. We are committed to supporting communities and individuals in times of hardship, and we strive to contribute positively to society through our partnerships and actions.

Ramadan Giving in Indonesia

In Indonesia, Lalamove embraced the spirit of Ramadan by partnering with Baznas, the Indonesian government institution responsible for zakat management, to launch a campaign supporting children in need. During this initiative, our driver partners delivered over 200 food packages to an orphanages, ensuring that these children had the opportunity to experience joy and growth during the holy month.

Run for Love: Hi Run Charity Initiative

Huolala continued its commitment to integrating sports with philanthropy through the “Hi Run Charity Initiative” in 2024. Employees' daily exercise check-ins (1 kilometer = RMB1) instantly unlocked funds for charitable projects. These donations, deposited into Huolala's corporate charitable fund pool, were used to carry out welfare projects for our driver communities, addressing issues such as improving driver health, supporting the growth of drivers' children, and safeguarding driving safety. By September 2024, over 2,000 employees had engaged in 12 types of daily exercises, collectively unlocking RMB600,000 in corporate donations.



Social Care

We are committed to social care and supporting vulnerable communities in the market we operate. We believe that everyone should have the opportunity to live a dignified and hopeful life.

Delivering Care to the Homeless

As part of our "Deliver Care" initiative in Brazil, we have continued our ongoing partnership with the social assistance NGO, Entrega por SP. Since February 2024, we have actively transported donated items and assisted in distributing supplies to over 800 homeless individuals in São Paulo each month. Beyond logistics services, our team has volunteered at Entrega por SP's community events, demonstrating our commitment to making a meaningful difference in the lives of those in need.



Spreading Kindness through Festive Giving

In Indonesia, we provided festive gifts to our driver partners, encouraging them to assist the underprivileged in the Jakarta area by offering free festive food, allowing them to also experience the festive spirit of Eid al-Adha.



Supporting Food Rescue Initiatives

2024 marked our second consecutive year supporting Food Angel as a logistics sponsor. During 2024 "World Food Rescue Week", we deployed trucks at 18 temporary donation points in Hong Kong, ultimately collecting two tons of surplus food during the event. We also participated in the preparation for the "CANstruction" art exhibition, promoting the culture of valuing food. Lalamove hopes that through our actions, we can encourage everyone to support Food Angel's mission, and help those facing food shortages in impoverished communities live a life of abundance.



Community Engagement

We are dedicated to actively engaging with and supporting the communities we serve through various social welfare activities and projects, promoting prosperity and well-being.

Make a Pawfect Move

As the demand for pet-related services continues to grow, we are committed to providing more pet-friendly transportation services, allowing owners to travel comfortably with their furry friends. In 2024, we launched the "Cute Pet Contest" on International Pet Day. By leveraging our expertise in logistics, we continuously help pet owners explore Hong Kong's vibrant pet-friendly environment and foster closer connections with their pets. Our global caring community activity, "Make A Pawfect Move", also won the 2024 Best Corporate Social Responsibility Award from MARKETING-INTERACTIVE. This initiative allows users to convert their LalaPoints from our platform into donations to rescue pets around the world and improve their quality of life.



Support Community Sports Events

As a logistics partner, Lalamove is committed to providing fast and flexible logistics solutions for various sports events. With the growing popularity of pickleball in Malaysia, our Malaysia team collaborated with the "MY FM Fun Pickleball Friendly Match" as delivery partner, and supported sports retail stores in offering on-demand delivery of pickleball equipment, bringing exciting pickleball matches to the local community of sports enthusiasts in December 2024.



Promoting E-waste Recycling for a Circular Economy

In Brazil, we collaborated with local electronic waste recycling company Circular Brain on Nature Conservation Day. By providing financial incentives to customers, we advocate for the proper disposal and recycling of electronic waste, so that natural resources like metals could be recycled and reintroduced into the industrial supply chain. This project helps prevent further environmental pollution caused by improper disposal and material mining, making a significant contribution to local sustainable development.



Give blood, Share Life

In Kuala Lumpur, Malaysia, we hosted a Blood Donation Day with the theme "Once a blood donor, always a lifesaver", encouraging our employees to give back to the community and save lives. We have successfully donated 19 blood bags to the National Blood Centre to support the local community's healthcare needs.



Streamlining Logistics for Music Festival

In October 2024, we partnered with the Borneo Sonic Music Festival in Kuching, Malaysia, as their logistics partner. Borneo Sonic brought together top musicians from around the world, requiring logistics services that could meet tight schedules and high-capacity demands. Lalamove's participation streamlined the festival's operations and generated additional earning opportunities for local driver partners in Kuching. We believe our efficient and reliable services will foster lasting trust within the Kuching community.



Staff Engagement and Inclusiveness



Target 8.5: Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.



Target 10.2: Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

- Our Focus Area:**
- Establish diverse talent recruitment channels and promote equal opportunities for development.
 - Embrace cultural diversity and provide well-being support for employees.

A Diversified and Inclusive Workplace

Lalamove firmly believes that employees are the Company's most precious resource and asset. The Company champions a people-oriented approach, treating every employee with equality and inclusiveness. We have established and continuously improved talent recruitment, motivation, compensation, and welfare systems to create a safe, healthy, and respectful working environment that safeguards the physical and mental well-being of our employees.

Diversity and Equal Opportunities

Aligning our people with Lalamove's mission, vision, and core values is key for defining our culture. We are committed to empowering our people to succeed by providing a fair, inclusive, and supportive work environment. We firmly prohibit any form of discrimination and harassment, and we expect our employees to adhere to our zero-tolerance policy. We provide training and engagement opportunities to reinforce our policies and the importance of treating others with respect and dignity. Reporting guidelines are in place for potential incidents, ensuring anonymity, confidentiality, and protection against retaliation. During the reporting period, there were no confirmed incidents of non-compliance with the laws or regulations related to discrimination that had a significant impact on the Company.

Celebrating our Diversified Culture

Lalamove embraces and celebrates diverse cultures to foster an inclusive environment where everyone feels valued and respected. With our business operations worldwide, diversity is recognized as one of our strengths, and efforts are dedicated to empowering our people in the workplace.

We actively participate in local festivals and special occasions such as the Deepavali Celebration at our Kuala Lumpur office and the Eid al-Adha Celebration at our Dhaka office. In March 2024, we also celebrated International Women's Day by presenting thoughtful gifts to our female colleagues. To honor this special day, we organized a mini baking workshop and invited our male colleagues to showcase their baking skills. As part of our efforts to promote inclusivity, Lalamove remains committed to creating an environment where everyone is recognized and respected.



“ Around **9,000** employees from over **30** nationalities across **11** major markets worldwide ”

Diversity and Entrepreneurship Symposium

At the CLI Diversity and Entrepreneurship Symposium hosted by Hong Kong Polytechnic University, our Chief Operating Officer, Paul Loo, was invited to share insights into Lalamove's approach to diversity and collaboration. He highlighted how our globally diverse team, encompassing individuals with varied backgrounds, perspectives, and experiences, enables us to develop tailored solutions for our driver partners, users, and business partners. This emphasis on diversity not only fosters a more inclusive workplace but also fuels innovation and strengthens our ability to meet the unique needs of our diverse stakeholders.



Talent Management

Our people are our most important assets. The spirit of #OneLalamove will serve as an enduring source of motivation, fostering a collaborative and cohesive work environment.

Talent Attraction

We proactively plan our annual staff recruitment strategies based on business priorities, talent market trends, and the evolving needs of our workforce. By utilizing diverse channels, including campus recruitment, social media platforms, and internal transfers, we attract outstanding talent across various fields. We uphold a fair and transparent hiring process that complies with all relevant local regulations and make decision based on a holistic evaluation of candidates' qualifications.



Huolala's Campus Recruitment Workshop

Employee Benefits

We are committed to supporting our people from diverse backgrounds and at every stage of life. We firmly believe in equal treatment for all individuals, regardless of age, gender, race, religion, disability, sexual orientation, marital status, or nationality. Our goal is to create an inclusive workplace where everyone feels valued and empowered to thrive.

To foster a rewarding and fulfilling career experience, we offer competitive compensation and benefits, along with opportunities for promotions and exposure to a global working environment. Our compensation packages and performance-based incentives are designed to align with industry standards, ensuring we attract and retain top talent. Additionally, our comprehensive benefits package addresses the diverse needs of our employees, including health insurance, retirement plans, paid time off, flexible work arrangements, training resources, and employee well-being activities.

We fully comply with local legal requirements regarding minimum wage and other remuneration standards, and we strive to provide benefits that meet or exceed these benchmarks. Our pay scales are carefully monitored and regularly reviewed to ensure our remuneration packages remain attractive and competitive. For temporary and part-time staff, we take a responsible employment approach, ensuring that the benefits offered to non full-time employees are fair, equitable, and compliant with local employment regulations. This commitment reflects our dedication to maintaining a supportive and inclusive workplace for all.

Best Talent Acquisition Team

Our commitment to attracting top talent has been recognized at the annual LinkedIn Talent Summit 2024 in Hong Kong, where our People Team was nominated as one of the Best Talent Acquisition Teams. This accolade underscores our ongoing efforts in employer branding and strategic initiatives to attract exceptional talent. By fostering a dynamic and inclusive workplace, we continue to enhance our reputation as an employer of choice, enabling us to attract and retain top industry professionals.



Employee Well-being & Development

Employees' Well-being

We prioritize employee well-being and maintain high standards of occupational safety and health. We strive to provide a safe and healthy environment for all employees. This includes providing ergonomic office equipment, such as monitor stands, footrests, and chairs with lumbar support, to enhance comfort and prevent occupational injuries. Additionally, we offer a range of well-being initiatives such as health check-ups and health-related seminars in Singapore, Manila, Sao Paulo, Hong Kong and other locations. In Sao Paulo, we also launched a campaign for Breast Cancer Awareness Month in October 2024. In Mainland China, our offices are equipped with fitness and health monitoring tools, along with dedicated spaces such as nursing rooms, dining areas, and rest areas. These efforts demonstrate our commitment to protecting employee health and fostering a positive work experience.

To encourage employees to engage in physical exercise, we actively organize sports activities, such as marathons, trail running, basketball games, and badminton games. These activities not only enhance teamwork among employees but also improve their physical fitness.

Employee Mental Health

Lalamove recognizes the importance of mental health for employee well-being and productivity. We have mental health care programs in Mainland China and Thailand, offering professional psychological support and educational activities to help employees manage work and life stress. These programs include free individual counseling, group workshops, and regular mental health seminars, raising awareness and providing practical coping strategies. By offering this support, we aim to empower employees to better manage stress, enhance their mental resilience, and achieve greater balance and fulfillment in their work and personal lives.



A spinal health seminar held in Hong Kong's Functional Office in August 2024



Huolala's Basketball Championship in mid 2024



Vietnam's team participation in a Marathon Run in December 2024



Employees' Growth and Development

Our people are the core of our platform growth. We value their professional skills and leadership potential, fostering a friendly and healthy environment to encourage development. We empower our team members to take charge of their learning journeys through self-initiated training programs. A variety of performance and skill-oriented training sessions are available to all employees, aligned with our group strategic priorities, ranging from compliance matters to health and safety topics. Employees are encouraged to collaborate closely with their managers to identify their learning needs and goals while actively seeking opportunities for knowledge exchange with one another. Additionally, we provide continuous feedback through annual performance reviews to help build career capacities tailored to individual roles. This process is supported by an internal supervision mechanism that offers constructive suggestions and identifies areas for improvement in an objective and fair manner.

#LEADERSHIP

Experienced Employees being Part-time Lecturer

With the growth of our business, our Huolala Customer Service Center in Mainland China formulated the Part-time Lecturer Management System (“兼職講師管理制度”). The system has helped us establish a team of part-time instructors composed of experienced employees. These instructors leverage their work experience to help trainees consolidate their business knowledge while continuously enhancing their own skills and addressing any gaps in their expertise.

Star Management Training Project

Our Huolala team launched the “Sparkling Star Management Training Project” (“星火燎原儲備管理幹部培養項目”). This project improved our promotional channel, connecting internal and external resources, and comprehensively enhanced participants' skills in business management, talent management, personal training, and communication.

#TECH

Production and Research Pioneer Program

In Mainland China, our “Production and Research Pioneer Program” (“產研先鋒計劃”) provides exceptional opportunities for young professionals to gain practical experience in data science, business intelligence, and back-end technology by working alongside our expert teams. Senior leaders within the Company mentor these trainees, fostering their professional development and nurturing their expertise in scientific research and development.

The “π Class”

As a technology-driven platform company, Lalamove prioritizes enhancing our team's research and development (“R&D”) capabilities. Our Huolala team launched the “π Class” project, inviting experienced technical professionals to conduct knowledge-sharing sessions on topics such as software architecture, big data, and AI. With over a hundred well-received learning activities held so far, the project has successfully fostered a culture of continuous learning and development within our R&D team.

Office Contribution Group

Our Sao Paulo team in Brazil launched the Office Contribution Group (“OCG”) program to foster a collaborative and supportive work environment. The program encourages employees to participate in regular professional development workshops and training sessions, promoting knowledge sharing and mutual support. Through this OCG program, we aim to cultivate a dynamic workplace where employees can connect, grow, and thrive together.

Staff Engagement

Lalamove prioritizes effective communication with employees to align company and individual development goals. We value employee feedback and continuously enhance communication channels, through newsletters, announcements, and townhall meetings, to proactively address employee needs and foster an open communication environment.

Festive Celebration

We engages our people in celebrating diverse cultures and traditions. Throughout the year, we actively participate in festive celebrations, including National Batik Day in Indonesia, Loy Krathong in Thailand, and Christmas celebrations across office locations in various markets. By celebrating festivals together, we are deepening mutual understanding, strengthening our team and fostering a sense of belonging for every employee.



Team Building

In 2024, our teams in various Southeast Asian locations engaged in a variety of team-building activities. The Indonesian team organized spring outings in five cities that brought employees together to explore the natural beauty of Java. Through activities such as hiking, rafting, and camping, the teams created unforgettable memories spanning from West Java to East Java. The Malaysian team held their annual gathering, bringing employees from Kuala Lumpur, Johor, Melaka, Penang, and Kuching together to strengthen cross-regional bonds. Meanwhile, the Thailand team embraced the "Rhythm of the Sea" theme, promoting team cohesion through seaside activities, allowing for relaxation while recharging energy and fully preparing for future challenges.



Committing to Sustainable Governance



Upholding Platform Responsibility and Business Practices

Lalamove consistently pursues reliability, trustworthiness, and integrity in our business operations. Our dedication to responsible practices and effective risk management enables us to swiftly address issues and adapt to market shifts and demands. The Code of Conduct (“the Code”) is the cornerstone of our governance strategy, providing clear directives for ethical business conduct. Every employee has signed and committed to the Code, taking personal responsibility for upholding the highest standards of integrity, reporting any breaches, and contributing to a responsible and ethical workplace.



Target 5.1: End all forms of discrimination against all women and girls everywhere.

Target 5.2: Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation.

Target 16.5: Substantially reduce corruption and bribery in all their forms



Our Focus Area:

- Enforce internal regulations strictly prohibiting child labor, forced labor, and any form of discrimination.
- Maintain strict internal risk management, monitoring, and reporting mechanisms to prevent corruption and bribery.



Risk Management

Lalamove has established a comprehensive risk management system that covers various aspects such as risk identification, prioritization, review, mitigation, and disclosure. Through effective risk management, we are able to promptly identify and mitigate potential business and ESG related risks, reducing operational risks and losses. By combining ESG mega trend analysis with the Company's key material topics, we identify risks and assess the likelihood and impact of each risk to prioritize them accordingly. We will regularly review high-priority risks and report to management, designating response measures to continuously improve the Company's risk management mechanism.



Legal and Compliance

Lalamove maintains a comprehensive compliance management system to ensure adherence to all applicable laws and regulations. This system includes regular internal audits, risk assessments, employee training, and updates on regulatory policies to prevent and address potential compliance risks. A dedicated compliance department oversees these efforts, ensuring adherence to industry standards and legal obligations. Regular internal compliance training keeps employees informed of relevant laws and company policies, fostering a culture of ethical conduct. We actively engage with industry associations and professional organizations to stay informed of regulatory changes and best practices. Our robust risk control measures, including internal audits and whistleblower mechanisms, allow us to promptly identify and address potential compliance issues, minimizing risks and protecting the Company's reputation.

Anti-Corruption/Whistleblowing

Lalamove maintains a robust integrity management system with a zero-tolerance policy towards corruption. We strictly adhere to all relevant laws and regulations in our operational markets. Our Code of Conduct for Anti-Corruption Management ensures that integrity is embedded in all business processes, helping us prevent commercial bribery and corruption. We provide ongoing integrity education for all employees, including management, and conduct campaigns such as the "Integrity Awareness Month" in Huolala to promote ethical practices and a culture of integrity. We also maintain confidential channels for reporting irregularities, violations, or suspected wrongdoing, ensuring the protection of whistleblowers and investigators with appropriate follow-up action when necessary.



Supply Chain Management

Lalamove's major suppliers include online promotion agents, vehicle suppliers for sales and rental services, IT services providers and other product procurement. We hold ourselves and our suppliers accountable for conducting business responsibly and ethically, with regard to human rights, diversity, and environmental and social impacts. This commitment extends to our business and community partners, where we promote similar practices. We remain vigilant about potential risks within our supply chain, such as child and forced labor, and conduct due diligence with our suppliers to promote responsible sourcing and prioritize health and safety. Furthermore, we are committed to green procurement, prioritizing appliances with higher energy efficiency to minimize our environmental impact and contribute to a greener future for the industry.

Seamless Customer Experience and Complaint Handling

We recognize the importance of a positive customer journey for fostering loyalty and trust. We have implemented a robust system for handling feedback and resolving complaints promptly and effectively. We track key metrics, including the number of complaints received, the resolution rate, and customer satisfaction. By analyzing complaint data, we identify patterns and areas for improvement. Our dedicated customer service team maintains a high resolution rate, addressing most complaints within an acceptable timeframe. Regular surveys and feedback mechanisms indicate a high level of customer satisfaction, reflecting our commitment to continuous improvement. We also leverage AI-driven customer service to efficiently handle complaints and inquiries from merchants and drivers. For example, our "Worry-Free Freight Model" in Mainland China automates logistics inquiries, optimizes business processes, and enhances customer service quality. We continuously improve our customer service processes based on feedback, using advanced technology and data analysis to enhance service quality.

Anti-competitive Behavior

Lalamove is dedicated to fostering fair competition within the industry. We proactively ensure transparent pricing for driver partners and merchants. To further strengthen our commitment, we are implementing compliance programs to detect and address any potential anti-trust violations. This includes incorporating fair competition and anti-trust considerations into our business strategies. Our dedicated cybersecurity and compliance departments formulate comprehensive company-wide policies and programs, and a systematic review mechanism ensures adherence to applicable laws. We are also establishing protocols to facilitate effective communication with regulatory authorities. These initiatives reinforce our commitment to operating in full compliance with all applicable regulations.

Labor Standards

We comply with internationally recognized human rights standards, strictly prohibiting child labor, forced labor, and any form of discrimination based on race, religion, gender, nationality, age, or ethnicity. Our internal regulations ensure a legal, compliant, equal, and transparent recruitment process. Regular internal reviews ensure strict adherence to applicable laws and regulations. During the reporting period, no incidents of child or forced labor were identified.

Intellectual Property Rights

Our platform success relies heavily on protecting our core technology and intellectual property. We comply with all relevant laws and regulations and safeguard our proprietary rights through a combination of patents, trademarks, copyrights, trade secrets, and confidentiality policies. Our key intellectual properties include trademarks used in our daily operations, patents related to our IT infrastructure, website domain names, and mobile application copyrights. To further protect these rights, all executive officers and key employees have signed employment agreements with confidentiality, intellectual property, and non-competition provisions.



Protecting Information Security and Data Privacy

Lalamove strictly complies with applicable laws and regulations in our operational markets. We have our dedicated cybersecurity team responsible for formulating comprehensive company-wide policies and programs. A systematic review mechanism ensures that our commercial practices adhere to cybersecurity laws, and established protocols facilitate effective communication with regulatory authorities. These initiatives form a framework for information security governance, protecting both company and user data.

Information Security

Lalamove has established a comprehensive suite of Information Security Policies covering areas such as data protection, access control, and incident response to provide clear guidance for employees in maintaining a secure and compliant work environment. These policies are regularly reviewed and updated to align with evolving industry standards, regulatory requirements, and emerging cybersecurity threats. During the reporting period, we maintain open communication channels with regulatory authorities to ensure transparency and collaboration on cybersecurity issues, and actively respond to relevant inquiries.

We have successfully achieved the international ISO 27001:2022 Information Security Certification. It is the world's best-known standard for information security management systems ("ISMS"). Conformity with ISO 27001 means that our business has put in place a system to manage risks related to the security of data owned or handled by us, and that this system respects all the best practices and principles enshrined in this International Standard.

Having achieved ISO 27001 Information Security Certification, we will continue working diligently toward obtaining ISO 27701:2019. ISO 27701 is an extension of the ISO 27001 certification that helps service providers establish a Privacy Information Management System ("PIMS") to protect personal data and comply with global data privacy frameworks.

Data Protection

Lalamove prioritizes data privacy and employs various technologies and policies to protect user data. We have implemented a comprehensive set of data management measures, including data access control, personal data anonymization, encryption for storage and transmission, network log recording, backup and recovery, boundary protection, and intrusion defense.

Our firm-wide data access controls restrict access to sensitive or personal data to authorized personnel only, with clearly defined permissions for each role. We utilize role-based access control and enforce a data access permission policy that sets forth criteria for allocating and managing data access roles and permissions, as well as requirements for managing data access control and specific business data.

We also recognize the importance of a robust Management Structure for Information Security and continuously review and update our Data Privacy Policies to ensure compliance with relevant laws and regulations. To further enhance data protection, we regularly organize internal drills and activities to raise awareness and address data security and personal data protection incidents.

In the Philippines, our implementation of a facial recognition feature in the Driver App is designed to uphold the highest standards of data privacy in accordance with the Data Privacy Act of 2012. This feature ensures that only authorized and verified partner drivers can access the platform, safeguarding their personal data and reinforcing trust and reliability for all stakeholders.

- In Huolala, our commitment to data security has been recognized through the following achievements:
- Data Security Management Capability Certification (DSMC-2024)
 - Data Security Maturity Capability Certification (DSMM-2024 Level 3)
 - Data Security Construction Capability Certification (DSCC-2024)
 - Member unit of China Information Security Standardization Technical Committee WG5, WG7, SWG in 2024
 - Outstanding Defensive Unit in the 2024 Cyber Freight Enterprise Attack and Defense Exercise

Fight Against Cyber Threats

Lalamove has implemented a multi-layered information security management system that covers physical, network, host, and application security to combat evolving cyber threats. Our protective measures include virus scanning software, regular reviews of system access rights, strong password requirements, vulnerability scanning, and classification management, ensuring continuous security. We also prioritize employee cybersecurity awareness through strict permissions on internal shared files, and encryption of sensitive data. Regular updates to computer systems and applications ensure they are equipped with the latest security features and antivirus software. Additionally, our computers utilize firewalls, intrusion detection systems, and Virtual Private Networks ("VPNs") to protect internet communications. To further enhance cybersecurity awareness, we launched a phishing awareness campaign, regularly sending phishing alerts and simulated emails to all employees, reminding them to be vigilant against email and online scams.

Excellent Cases for Improving Mobile Internet Application Service Capabilities

Huolala's "Practice of R&D and Deployment of Privacy Compliance Testing to Strengthen APK Security Assurance Capabilities" ("研發部署私隱合規檢測強化APK安全保障能力實踐") was selected for the Ministry of Industry and Information Technology of China's 2023 list of Excellent Cases for Improving Mobile Internet Application Service Capabilities in January 2024. This solution focuses on security and privacy compliance, serving as an example for other mobile application developers. It contributes to enhanced user privacy protection across the industry, reducing data leakage and the risk of cyberattacks. We are committed to continually improving data protection technology and systems to safeguard the rights and interests of our driver partners and users, ensuring the protection of user privacy and security.

Education on Cybersecurity Awareness

Lalamove prioritizes employee cybersecurity awareness as a critical component of our data security strategy. We provide training and resources to equip our teams with the knowledge and skills needed to identify and mitigate potential threats. Our initiatives include interactive workshops, simulated phishing exercises, and regular communication on evolving cybersecurity best practices. By fostering a security-conscious culture, we empower our employees to actively contribute to safeguarding sensitive information and maintaining a secure operating environment.

Information Security Awareness Month

September is Lalamove’s annual InfoSecurity Awareness Month. Throughout the month, we have engaged our employees with a phishing simulation and awareness training, newsletter, quiz and a Lunch & Learn session to promote cybersecurity and data privacy.

Phishing Simulation and Awareness Training

For the past few years, we consistently conducted phishing simulations and provided awareness training to employees who were targeted in these simulations. Additionally, we sent regular alert emails in response to reports of phishing emails from fraudulent accounts impersonating our staff. Phishing simulations showed improved security awareness and response behavior during InfoSec Awareness Month in 2024. This demonstrates that our employees have developed a strong ability to identify phishing emails and know how to respond effectively when they encounter or suspect such emails.

Quiz

An annual mandatory quiz for all staff will take place during InfoSec Awareness Month. The objective of the quiz is to evaluate and enhance employees’ knowledge of information security and privacy. It aims to identify areas for improvement and reinforce essential concepts.

Quarterly InfoSec Newsletter

We publish quarterly newsletters to keep our employees informed about enforcement cases from around the world, providing insights into regulatory trends and best practices relevant to their daily work. Additionally, we include tips on cybersecurity and privacy to help them address emerging threats and various risks in an ever-changing landscape, ensuring the protection of our company’s personal data.

Third-Party Training

We hosted a Lunch & Learn session and invited a guest speaker, a legal professional, to share her insights on navigating AI governance.



Information Security Promotion Campaigns

In Mainland China, we have designed various information security promotion campaigns, covering over 400 offices.

On-site Information Security Awareness Campaign

In April 2024, our Information Security team in Mainland China conducted information security awareness inspections and interviews across five workplaces. These inspections involved on-site supervision of information security risks and direct employee education on company information security requirements, ultimately aiming to improve overall awareness and implementation of information security practices.

E-learning Resources

To further strengthen cybersecurity knowledge, we created four e-learning courses focusing on data security and compliance, insecure business logic, cloud service security, and information leakage. These comprehensive efforts underscore our commitment to maintaining a robust information security environment across all our operations.





Appendix

Performance Data

Environmental Performance

1 January 2024 to 31 December 2024

Environmental Performance	Unit	Total
Energy		
Total Energy Consumption	kWh	14,183,155
Emissions		
Total GHG Emission (Scope 2 and 3 emission)	Metric tons CO ₂ e	2,440,467
Scope 1	Metric tons CO ₂ e	Given that operational emissions are primarily derived from the vehicle Scope 3 emissions of platform driver partners, Lalamove's assessment determined Scope 1 stationary combustions and fugitive emissions to be immaterial.
Scope 2	Metric tons CO ₂ e	11,122 ^[1]
Scope 3, (Category 1 - Car stickers)	Metric tons CO ₂ e	6,247 ^[2]
Scope 3, (Category 1 - Cloud services)	Metric tons CO ₂ e	1,776 ^[3]
Scope 3, (Category 5 - Waste)	Metric tons CO ₂ e	115 ^[4]
Scope 3, (Category 6 - Business travel)	Metric tons CO ₂ e	5,269 ^[5]
Scope 3, (Category 11 - Platform vehicles)	Metric tons CO ₂ e	2,415,938 ^[6]
Waste		
Non-Hazardous Waste	Metric tons	225
Hazardous Waste	Metric tons	0.5 ^[7]

[1] Calculation uses a location-based method. Carbon emissions of Huolala are estimated using actual data of district offices as the basis of extrapolation. The calculation is based on the emission factor from the sources mentioned in each area: Mainland China: National Climate Centre. Baseline Emission Factors for 2023 Emission Reduction Projects in China's Regional Power Grids; Hong Kong: CLP Power Hong Kong Ltd. CLP Sustainability Report 2023; Other global markets: Institute for Global Environmental Strategies (2024). List of Grid Emission Factors Version 11.5.

[2] Includes carbon emissions in procurement of car stickers for driver partners in all operating markets. The calculation uses the average-data method, emission factor source: Department for Energy Security and Net Zero (2024), Conversion factors 2024: condensed set, UK Government.

[3] Includes carbon emissions of data centers in all operating markets. Carbon emissions data is directly retrieved from suppliers.

[4] Carbon emissions are estimated using actual data from main offices as the basis of extrapolation. The calcuation uses a weight-based method, emission factor source: Department for Energy Security and Net Zero (2024), Conversion factors 2024: condensed set, UK Government.

[5] Includes carbon emissions data for business flight, land transport and hotel stays in all operating markets retrieved from Egencia, CTrip, Gaode and UBTrip platforms. The calulations for flights and land transport uses a distance-based method where hotel stays uses a overnight-based method, emission factor source: Department for Energy Security and Net Zero (2024), Conversion factors 2024: condensed set, UK Government.

[6] Includes carbon emissions from the platform services of our driver partners in all operating markets. The calculation uses the average-data method, emission factor source: Department for Energy Security and Net Zero (2024), Conversion factors 2024: condensed set, UK Government.

[7] The amount of hazardous waste Lalamove produced in the reporting period is insignificant, all hazardous waste was collected and disposed of by qualified suppliers.

Driver Partners' Safety

1 January 2024 to 31 December 2024

Driver Partners' Safety	
Injury-free operation rate	99.9%

GRI Content Index

This content index is according to the GRI standard.

GRI Standards	Reporting Location	Notes
GRI 2: General Disclosures 2021		
1. The organization and its reporting practices		
2-1 Organizational details	About Lalamove	
2-3 Reporting period, frequency and contact point	About this Report	
2-4 Restatements of information		There has been no restatement of information.
2. Activities and workers		
2-6 Activities, value chain and other business relationships	About Lalamove	
2-7 Employees	Staff Engagement and Inclusiveness	
2-8 Workers who are not employees	Creating a Safety Culture and Vibrant Gig Ecosystem	Even though driver partners are not our employees, we treat them as our significant business partners in driving the platform success. We have our driver commitment and initiatives introduced in the report.
3. Governance		
2-9 Governance structure and composition	Sustainability Governance	
2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance	
2-13 Delegation of responsibility for managing impacts	Sustainability Governance	
2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance	
2-16 Communication of critical concerns	Sustainability Governance	
2-21 Annual total compensation ratio		Confidentiality constraints: Lalamove considers information regarding employee compensation to be confidential.
4. Strategy, policies and practices		
2-22 Statement on sustainable development strategy	CEO Message, Our ESG Strategy	
2-23 Policy commitments	Upholding Platform Responsibility and Business Practices	Issues related to human rights are addressed through various topic-specific policies including with respect to health and safety, equal opportunity, privacy and human resources.
2-24 Embedding policy commitments	Upholding Platform Responsibility and Business Practices	
2-25 Processes to remediate negative impacts	Upholding Platform Responsibility and Business Practices	
2-26 Mechanisms for seeking advice and raising concerns	Upholding Platform Responsibility and Business Practices	
2-27 Compliance with laws and regulations	Upholding Platform Responsibility and Business Practices	

GRI Standards	Reporting Location	Notes
5. Stakeholder engagement		
2-29 Approach to stakeholder engagement	Stakeholder Engagement	
2-30 Collective bargaining agreements		No operation was identified in which the right to exercise freedom of association and collective bargaining was violated or at significant risk.
GRI 3: Material Topics 2021		
GRI 3: Material Topics 2021		
3-1 Process to determine material topics	Materiality Assessment	
3-2 List of material topics	Materiality Assessment	
3-3 Management of material topics	Materiality Assessment	
GRI 200: Economic Standard Series		
GRI 201: Economic Performance 2016		
201-2 Financial implications and other risks and opportunities due to climate change	Tackling Climate Change	
GRI 204: Procurement Practices		
204-1 Proportion of spending on local suppliers	Upholding Platform Responsibility and Business Practices	
GRI 205: Anti-corruption 2016		
205-1 Operations assessed for risks related to corruption	Upholding Platform Responsibility and Business Practices	
205-2 Communication and training about anti-corruption policies and procedures	Upholding Platform Responsibility and Business Practices	
205-3 Confirmed incidents of corruption and actions taken	Upholding Platform Responsibility and Business Practices	Instances of non-compliance were thoroughly investigated and resolved, with appropriate corrective actions taken. We remain committed to maintaining the highest standards of significant issues related to illegal practices within the company.
GRI 206: Anti-competitive Behavior 2016		
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Upholding Platform Responsibility and Business Practices	None of the businesses is involved with legal actions for anti-competitive behavior. Our Antitrust guidance notes set out the Dos and Don't for complying with antitrust law and providing basic guidance when meeting with (direct or indirect) competitors.
GRI 301: Materials 2016		
301-1 Materials used by weight or volume	Performance Data	
GRI 302: Energy 2016		
302-1 Energy consumption within the organization	Performance Data	
302-2 Energy consumption outside of the organization	Performance Data	

GRI Standards	Reporting Location	Notes
GRI 303: Water and Effluents 2018		
303-1 Interactions with water as a shared resource	Sustainable Operations	
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	Performance Data	
305-2 Energy indirect (Scope 2) GHG emissions	Performance Data	
305-3 Other indirect (Scope 3) GHG emissions	Performance Data	
GRI 306: Waste 2020		
306-1 Waste generation and significant waste-related impacts	Sustainable Operations	
306-2 Management of significant waste-related impacts	Sustainable Operations	
306-3 Waste generated	Performance Data	
306-5 Waste directed to disposal	Performance Data	
GRI 401: Employment 2016		
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent Management	
401-3 Parental leave	Talent Management	
GRI 403: Occupational Health and Safety 2018		
403-1 Occupational health and safety management system	Employee Well-being & Development	
403-2 Hazard identification, risk assessment, and incident investigation	Employee Well-being & Development	
403-3 Occupational health services	Employee Well-being & Development	
403-4 Worker participation, consultation, and communication on occupational health and safety	Employee Well-being & Development	
403-5 Worker training on occupational health and safety	Promoting a Culture of Safety, Employee Well-being & Development	Even though driver partners are not our employees, we have our safety initiatives in place to enhance their safety awareness and health.
403-6 Promotion of worker health	Promoting a Culture of Safety, Employee Well-being & Development	
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety Mechanism, Employee Well-being & Development	
403-8 Workers covered by an occupational health and safety management system	Safety Mechanism, Employee Well-being & Development	
403-9 Work-related injuries		The fatality and injury rate are considered insignificant as our employees activities cover office work only, hence no data was disclosed.
403-10 Work-related ill health		

GRI Standards	Reporting Location	Notes
GRI 404: Training and Education 2016		
404-2 Programs for upgrading employee skills and transition assistance programs	Employee Well-being & Development	
404-3 Percentage of employees receiving regular performance and career development reviews	Employee Well-being & Development	
GRI 405: Diversity and Equal Opportunity		
405-1 Diversity of governance bodies and employees	A Diversified and Inclusive Workplace	
GRI 406: Non-discrimination 2016		
406-1 Incidents of discrimination and corrective actions taken		There is no confirmed incident of discrimination in this reporting period.
GRI 408: Child Labor 2016		
408-1 Operations and suppliers at significant risk for incidents of child labor		There is no risk of child labor occurring within our organization.
GRI 409: Forced or Compulsory Labor 2016		
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		There is no risk of forced labor occurring within our organization.
GRI 411: Rights of Indigenous Peoples 2016		
411-1 Incidents of violations involving rights of indigenous peoples		There is no risk of violations involving rights of indigenous people occurring within our company.
GRI 413: Local Communities 2016		
413-1 Operations with local community engagement, impact assessments, and development programs	Unlocking Youth Potential in the Community, Growing with the Community under Digital Transformation, Deliver Care	
GRI 416: Customer Health and Safety 2016		
416-1 Assessment of the health and safety impacts of product and service categories	Upholding Platform Responsibility and Business Practices	We assess the health and safety impacts of all of our business verticals on our platform users, which are managed through our risk management and responsible business practices.
GRI 418: Customer Privacy 2016		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Protecting Information Security and Data Privacy	

Feedback

Feedback from our diverse set of stakeholders is crucial for ensuring our continuous improvement in ESG performance.

If you have any questions, comments or feedback, please contact our ESG team at sustainability@lalamove.com.