



KPMG China: Our Impact Plan

2026



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Chairman's message

I am proud to present KPMG China's 2026 Our Impact Plan report – now in its sixth year – demonstrating the progress we're making on Environmental, Social, and Governance (ESG) matters. This report stands as a testament to our long-term ESG commitment and highlights the tangible steps we are taking to turn our purpose into real-world impact.

As we step into the opening year of the 15th Five-Year Plan (FYP), we are witnessing profound transformations shaping our times: artificial intelligence is reshaping industries, with the 'AI+' model emerging as a key driver of high-quality development. Meanwhile, China is establishing a new mechanism to control carbon emissions and emission intensity from its grip on energy, propelling the deepening of green and low-carbon transitions. We are also experiencing a much more complex geopolitical and economic dynamic. It is against this backdrop that we have embedded ESG principles into aspects of our operations, delivering meaningful value to our people, clients, and communities through tangible action.

We are embracing technology and AI innovation, aligning with the nation's 'AI+' initiatives to build a secure, compliant, and responsible AI application and governance framework. Guided by the 'people-centric, AI-empowered' approach, we are actively contributing to the future of China's new quality productive forces. Equally important is our commitment to fostering a culture of inclusion, diversity and equity – ensuring every colleague feels valued and empowered to succeed. By actively listening to the voices of younger generations and supporting the professional growth of women, we are building a workplace where everyone has the opportunity to grow and thrive.

The same sense of responsibility shapes our environmental ambition. China's national climate goal and our global commitment to achieve net-zero emissions by 2050 anchors our efforts to drive decarbonisation, promoting ecological restoration, and empowering our clients on their green transformation. As responsible corporate citizens, we leverage our professional expertise to drive positive change in society. Through our global '10by30' commitment, we are working to empower underprivileged youth, advancing rural education and talent development, and strengthening the capacity of grassroots organisations to support China's rural revitalisation agenda.

The progress we have made on all of these topics is reflected in this year's report, as we continue to align with national strategy, the 15th FYP, and the United Nations Sustainable Development Goals. We also collaborate closely with our people, clients, and stakeholders to chart a sustainable course forward. I hope you find this update insightful.

Jacky Zou

Chairman
KPMG China

Our achievements at a glance

Governance

Embedded **CARE** in Action across the firm to foster trust and responsibility



Sustained efforts to **foster an open and responsible Speak Up culture**



100% of Board and Executive Committee members completed anti-corruption training



Our **secure, trusted AI-powered platform** – certified to MLPS 2.0 Level 3



People

Continued to advance gender equality across the firm:

46% of partners and directors are female

61% of senior managers and managers are female



Launched the **third cohort of the Next Generation Council**, giving young colleagues a direct voice on the firm's strategies



Renovated Beijing and Hong Kong offices featuring diverse collaboration spaces, facilities, and **a more inclusive environment**



Provided full-time employees with approximately **1,294,611 hours of training**, covering core competencies in areas including artificial intelligence and ethical decision-making




Deployed firm-wide AI tools to create structured learning pathways and platforms for our people and to advance digital enablement




Our achievements at a glance


Planet

Reduced total greenhouse gas emissions to 86,887tCO₂e (**↓9.5%** YoY) 

Committed to set our global net-zero target that aims to reduce absolute emissions across all scopes by 90% from the 2019 baseline by 2050, with the remaining 10% neutralised through verified carbon removal methods 

Transitioned from purchasing I-RECs* to **buying Green Electricity Certificates** as part of our commitment to sourcing 100% renewable electricity 

Launched a habitat restoration project with Kadoorie Farm and Botanic Garden to **boost biodiversity and ecosystem resilience** 

Supported the Mangrove Conservation Foundation (MCF) in restoring 20,000m² of wetlands, **enhancing habitats for migratory birds and wetland species** 

Continued to **promote circularity** through our designated Green Corners for reused items, donations to charities and recycling 

*I-RECs refer to the international renewable energy certificates.


Prosperity

Celebrated KPMG's 80th anniversary in Hong Kong, as we continue to deepen our presence and **help enhance regional synergy** 

Established an AI Transformation Office and launched trusted AI tools to empower efficient internal and external operations 

Continued to invest in local communities in line with our 'For Better' value: 

- Invested approximately RMB **21.78 million** in financial value
- Reached **110,000+** direct beneficiaries
- Devoted **17,000+** volunteer hours
- Contributed **7,700+** pro bono professional service hours

Embedded digital trainings including AI upskilling to **enhance digital literacy among teachers and students and improve rural education** 

Partnered with the China Foundation for Rural Development and leveraged our professional skills to **support rural entrepreneurs** 

Donated **over HKD 1.5 million** to support fire-affected families at Wang Fuk Court in Tai Po, Hong Kong 

Awards and recognition

KPMG China's recent awards and recognition highlights include:

<p>Best Companies to Work for in Asia (for nine consecutive years) 《HR Asia》</p>	<p>China's Top Employers (for eight consecutive years) Top Employers Institute</p>	<p>Inclusive Employer 2025 CareER Disability Inclusion Index</p>	<p>2025 LGBTQ+ Inclusion Index Silver Standard Community Business</p>	<p>2025 Typical Cases of Biodiversity Conservation in the Business Community Center for Environmental Education and Communications of Ministry of Ecology and Environment</p>	
<p>2025 Corporate Green Transformation and ESG Practices All-China Environment Federation</p>	<p>Certificate of Appreciation for Long-term Partnership Mangrove Conservation Foundation (MCF)</p>	<p>Silver Corporate Member WWF-Hong Kong</p>	<p>Green Office Label & Eco-Healthy Workplace Label World Green Organisation (Hong Kong)</p>	<p>Hong Kong Green Organisation Environmental Campaign Committee</p>	<p>Recognised as a Market Leader in Generative Enterprise Services HFS Research</p>
<p>'Outstanding Data Provider of BIDE for the First Half of 2025' Award Beijing International Data Exchange</p>	<p>Exemplary Cases of Globalisation and Pioneering Cases of Digital Transformation Global Service Providers Program in Jing'an District, Shanghai</p>		<p>Recognised with the Caring Company logo for over 20 consecutive years of commitment The Hong Kong Council of Social Service</p>		<p>Top Donor Achievement Award ACCA's 2025 Caring for Communities Day</p>
<p>The Shishiyoudao Youth Programme sponsored by KPMG clinched the 2025 Outstanding Volunteer Service Project Award Social Work Department of the CPC Haizhu District Committee, Guangzhou</p>					
<p>Most Participants Award and Highest Fundraising Award Run for Girls 2025</p>	<p>Shortlisted for the 'Women's Public Welfare 30+' Responsible Brand Award Chinese Philanthropist</p>				

“ Our Impact Plan focuses on the ESG priorities that matter most to us. Through this report, we demonstrate the practice and progress in embedding ESG across our business, and how we're collaborating with stakeholders to create lasting value for society. ”

Chi Zhang Head of Our Impact Plan
Director, Corporate Social Responsibility
KPMG China



Stakeholder engagement

We have identified key stakeholder groups, including our people, clients, suppliers, and regulatory bodies.

We value their concerns and expectations and are committed to maintaining open, honest and regular communication through multiple engagement channels, working collectively toward sustainable development.

Staff

- Annual Global People Survey (GPS)
- Annual performance review
- Staff engagement programmes and platforms
- Volunteering activities
- Training programmes
- In-depth discussions and meetings with senior management and departmental representatives
- Feedback collection channels



Clients

- Client Care programme
- Service offerings
- Joint publications
- Client events
- Meetings with clients



Government, regulators and professional bodies

- Interaction with regulators
- Appointments to external roles and committees
- Involvement in open communication and activities



Non-profit organisations (NPOs)

- Community volunteering
- Charitable contributions and programmes
- Appointments to the boards of NPOs



Potential candidate and alumni

- Recruitment programmes
- Internship programmes
- Alumni News and gatherings



Suppliers and other business partners

- CDP Supply Chain programme
- Sustainability supplier check
- Supplier webinar



84% of our people shared valuable feedback in KPMG's annual Global People Survey 

Source: KPMG China's Global People Survey results 2025

84% of our people indicated that they have a good understanding of KPMG China's Our Impact Plan 

Source: KPMG China's Global People Survey results 2025

Materiality summary

Using a structured five-part assessment, we identified our material topics, considering changes in the ESG landscape, internal policies, peer reviews, international and national standards or guidelines, as well as stakeholder concerns.

Accordingly, we have confirmed that the 16 existing material topics remain relevant to our business and stakeholders.



Governance

- **Purpose, culture and values**

Our Purpose—to inspire confidence and empower change—guides our way of doing business. Our corporate culture and values help drive consistency in how we make our decisions every day.

- **High-quality client services**

Providing high-quality client services that align with the public interest allows us to create a positive impact for our clients and other stakeholders.

- **Ethics, integrity and independence**

By acting with integrity and maintaining independence, we become trustworthy and shape how we are viewed by the world.

- **Transparency and accountability**

We maintain transparent and open communication with our stakeholders, and we hold ourselves accountable for our actions.

- **Information protection**

Cybersecurity and data privacy represent significant risks if they are not closely monitored. Protecting information is fundamental to every service that we offer to our clients.

- **Public policy engagement and alignment**

We actively participate in the public policy process, fostering trusted relationships with government authorities and regulators by sharing recommendations and insights that address societal and industry challenges. Our strategies and efforts are closely aligned with national policies and directions.

- **Responsible supply chains**

We commit to sourcing goods and services in a responsible, fair and sustainable manner, and we expect our suppliers to operate lawfully, professionally and with fair practices that integrate respect for basic rights, business ethics and the environment.

Materiality summary

People

- **Talent attraction, development and retention**

Attracting, nurturing and retaining our people is key to our business sustainability. Employment conditions are crucial to our people’s satisfaction at work.

- **Staff health and well-being**

Taking care of our people’s health and wellbeing continues to be a top priority of our people agenda.

- **Inclusion, diversity and equity**

Fostering an inclusive, diverse and equitable workplace encourages open communication and allows our people to flourish, regardless of individual differences.

Planet

- **Climate action**

To support our global climate goals, we strive to decarbonise our operations and work with business partners to reduce emissions across our value chain.

- **Circularity and sustainable operations**

Integrating circular economy principles into our operations optimises resource use efficiency, curbs consumption and improves end-of-life treatment, reinforcing our commitment to operational sustainability and advancing our climate goals.

- **Nature and biodiversity**

Business activities contribute to nature loss directly and indirectly. Protecting and restoring nature and biodiversity helps to reduce carbon emissions and aligns with our net-zero target.

Prosperity

- **Financial and brand resilience**

Ensuring healthy financial performance and a positive brand image is essential for building a resilient business in the long run.

- **Technology and innovation, including AI**

Embracing the benefits of technology, innovation and artificial intelligence gives our business a cutting edge and helps address social and environmental issues.

- **Impactful community initiatives**

Providing support through philanthropic investment, volunteering and pro bono services, and collaborating with non-profit organisations, has a positive impact on our communities.



On our sustainability journey, we stay committed to our purpose and leadership. We align our ESG priorities with national development, building a coalition of partnerships to foster a resilient and sustainable future.

Tracy Yang Head of Corporate Affairs
KPMG China

Governance

Putting our Values at the heart of the way we do things



Our commitments



Purposeful business

- Always act with a clear purpose
- Lead the profession in audit quality
- Drive a responsible tax practice



Acting transparently with integrity and accountability

- Act lawfully, ethically and in the public interest
- Work against corruption in all its forms, including extortion and bribery



Human rights

- Respect human rights





Purposeful business

Our commitments : Always act with a clear purpose



KPMG aims to become the most trusted and trustworthy professional services firm. Guided by our core values of Integrity, Excellence, Courage, Together, and For Better, we partner with organisations to help them seize opportunities and navigate challenges with confidence.

Under KPMG’s global Collective Strategy 3.0, we continue to tailor our approach to China’s market, operational, and regulatory environment. Our Trust and Growth agenda focuses on transformation and technology, ensuring we deliver exceptional services that support China’s high-quality economic and social development. As a catalyst for digital transformation and sustainable development, we align our approach with China’s 15th Five-Year Plan, continuously innovating and enhancing our service offerings.

Our purpose



Inspire confidence



Empower change

Our values



Integrity

We do what is right



Excellence

We never stop learning and improving



Courage

We think and act boldly



For Better

We do what matters



Together

We respect each other and find strength in our differences

Bringing our values to life at Global Values Week

In May 2025, colleagues across KPMG’s global network actively participated in a highly impactful Global Values Week. Through a series of initiatives—including insightful dialogues with leadership experts, the Global Ethical Avengers quiz challenge, KPMG China’s annual enCORE Awards ceremony, and local gatherings—our people gained a deeper understanding of KPMG’s values.

During the week, KPMG Global Chairman and CEO Bill Thomas engaged in a thought-provoking dialogue with renowned leadership expert Simon Sinek. They explored pathways to achieving our ambition of becoming ‘the most trusted and trustworthy professional services firm’, emphasising the critical role of corporate values in building trust.

Additionally, the Global Ethical Avengers quiz challenge reinforced our people’s understanding of KPMG’s core values and the CARE framework. We also hosted the KPMG China enCORE Awards ceremony, where 33 outstanding individuals and teams were honored as Values Heroes & Heroines. This event was livestreamed to nearly 700 colleagues.



84%

 of our people stated that we uphold our Values at KPMG China, even when under pressure

Source: KPMG China’s Global People Survey results 2025



Governance body composition

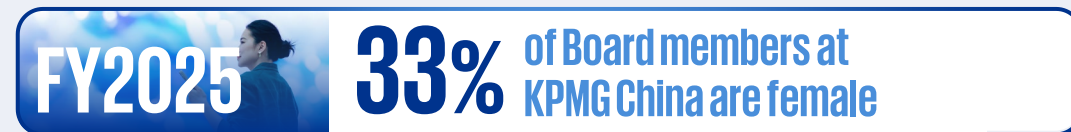
KPMG China

KPMG is the brand under which the member firms of KPMG International Limited ('KPMG International') operate and provide professional services. KPMG's member firms and affiliates operating in the Chinese Mainland, Hong Kong SAR and Macau SAR work together on a collaborative basis, subject to local applicable laws, and together are referred to as 'KPMG China', the 'firm' or 'we' throughout this report, unless otherwise specified.

KPMG China is not a legal entity and does not hold share capital or have shareholders. The legal entities operating under KPMG China include KPMG (a Hong Kong SAR partnership), KPMG (a Macau SAR partnership), KPMG Advisory (Hong Kong) Limited, KPMG Huazhen LLP, and KPMG Advisory (China) Limited, each of which is a legally distinct and separate entity and describes itself as such. Each KPMG member firm is responsible for its own obligations and liabilities.

KPMG China's Board and Executive Committee

At KPMG China, governance rests with the Board and the Executive Committee. The Board, as the primary governance and oversight body, consists of elected partners from diverse business sectors and is responsible for overseeing and advising on the firm's strategic direction and related matters. The Executive Committee serves as the core management body of the firm, primarily comprising partners leading our four key regions and core business functions, and is responsible for ensuring the effective implementation of the firm's strategies. Except for the Chairman, the members of the Board and the Executive Committee do not overlap. Together, the Board and the Executive Committee work closely to drive the long-term development of the firm.



FY2025 **33%** of Board members at KPMG China are female

All Board members possess professional qualifications and deep industry knowledge in their respective fields, and some of them also have extensive expertise in ESG-related areas such as energy and natural resources. These members bring valuable ESG insights and experience into Board's decisions and business domains. Additionally, while fulfilling their internal responsibilities, the Board and Executive Committee members actively engage in various external organisations and activities, such as industry associations, professional bodies, and non-profit institutions, further enhancing the firm's influence and commitment to social responsibility.

Our Impact Plan: turning ambition into action

Since FY21, KPMG China's dedicated 'Our Impact Plan' (OIP) team has been at the heart of our ESG journey. Guided by a robust governance structure, the OIP team transforms strategy into measurable progress – reports regularly to the Executive Committee, working hand-in-hand with pillar leads, business units, and stakeholders to deliver on our ESG commitments. Each pillar lead drives strategic initiatives within their respective domains, including anti-corruption, inclusion, diversity, and equity (IDE), decarbonisation, and community engagement.

While our OIP team drives our own ESG commitment forward, our client-facing ESG service team empower clients with diversified services, including ESG governance, assurance, strategy, and transformation. This hand-in-hand collaboration ensures we don't just talk about impact – we deliver it, both within our firm and for our clients.



Risk management

At KPMG China, we implement a rigorous Enterprise Risk Management (ERM) process led by the Executive Committee and overseen by the Board to ensure its robustness and effectiveness. The ERM process helps identify and manage significant risks that could impact the achievement of the firm’s strategic objectives, providing critical insights for decision-making. We also adopt a corresponding ERM approach to analyse top risks and develop action plans across business functions – Audit, Tax and Advisory.

The identification, assessment, and management of risks, as well as ensuring quality, are responsibilities shared by all functions and our people. We have established a central team comprised of dedicated professionals and led by the Head of Quality and Risk Management, to oversee and maintain the firm’s culture of quality and integrity. This team monitors key findings from quality monitoring and compliance programmes, evaluates the effectiveness of remedial actions, and provides ongoing guidance in areas such as quality control, compliance, regulatory inspection liaison, information protection, data privacy, contract management, professional ethics and independence, and client and engagement acceptance. This supports daily operations and enables business teams to proactively assess and manage risks.



Nationwide Quality and Risk Leaders community

Since 2016, KPMG China has been running the Quality and Risk Leaders (QRLs) Programme, which has cultivated over 160 QRLs and formed a National QRLs community. In 2023, the National QRLs Committee was also established. This initiative has strengthened communication between business teams and the central team, driving more efficient, high-quality and timely decision-making across the business. This programme also enhances the QRLs’ career development and equips them with the quality and risk mindset, enabling them to become trustworthy leaders who contribute to the firm’s Trust and Growth goals.

“ Guided by the KPMG Values, we uphold integrity, enhance our professional capabilities, and reinforce accountability to solidify governance for sustainable development. ”

Terry Chu

Head of Quality and Risk Management
KPMG China





Information protection

At KPMG China, information protection is a key priority and we implement rigorous information security and privacy protection processes to ensure the data security and privacy protection of both our clients and our people are maintained. We regularly review and enhance our approach to respond to evolving security threats and new emerging technology risks such as those from the use of artificial intelligence (AI).

Data security

Our information security and data protection processes have obtained ISO/IEC certifications and achieved Level 3 filing and testing under the Multi-Level Protection Scheme (MLPS 2.0). Our controls are multi layered across our endpoints, network infrastructure, servers, and cloud environments, while our processes are regularly updated to reflect changes in our information security strategies and the technology and risk landscape.

Our people are subject to annual data security and privacy protection refresher training, and we actively communicate awareness updates to ensure up to date information is communicated to all our partners and staff. We regularly perform phishing simulation exercises to reinforce vigilance and maintain awareness throughout the year.

Data privacy

We comply with privacy protection laws and regulations through our privacy information management system. Our privacy control measures are formalised in our privacy policy which covers the full business lifecycle. We regularly perform privacy impact assessments and provide required collection statements and policies when we collect personal information. Our privacy information management system is ISO/IEC certified and is subject to annual testing.

Trusted AI framework

We promote [KPMG's Trusted AI framework](#) to ensure the safe, responsible, and ethical usage of AI solutions. Our AI tools have undergone comprehensive internal review to ensure they have robust controls aligned to our Trusted AI framework. Internal communications and trainings are actively updated to our people covering responsibilities in the use of AI tools, enhancing their knowledge in risks and obligations.

Strengthening AI security: Our AI-powered platform achieved MLPS 2.0 Level 3 filing and testing

In FY25, we launched our internal generative AI tool, Xuanyuan Ki Chat, as our core AI-powered platform. We achieved Level 3 filing and testing under the Multi-Level Protection Scheme (MLPS2.0), demonstrating our commitment to maintaining a secure environment and protecting data for our clients and people.



Certification

- Multi-Level Protection Scheme (MLPS) 2.0 Level 3 Accreditation
- ISO/IEC 27001:2022 Information Security Management System Certification
- ISO/IEC 27017:2015 Security Controls for Cloud Services Certification
- ISO/IEC 27701:2019 Privacy Information Management System Certification
- ISO 9001:2015 Standard Quality Management System Certification



Audit quality

Our commitments : Lead the profession in audit quality



Audit quality is fundamental to maintain public trust and is the key measure on which our professional reputation stands.

We continuously refine our audit processes, methodologies, and quality management systems to ensure our work consistently meets rigorous professional standards.

In 2025, we continued to drive the digital transformation of audit services through targeted innovations, including the launch of a cutting-edge audit application platform and KPMG Audit Guidance AI-chat, powered by generative AI. To ensure these tools are used responsibly, we provide comprehensive training on our Trusted AI framework, empowering our professionals to lead with confidence.

Since June 2020, we have published six consecutive annual [Audit Quality Reports](#). They provide insights into how we build a culture of quality, advance digital transformation, strengthen technical support, and refine our monitoring activities.



Scan the QR code to watch our Embrace Digital Technology video.

“Through our relentless focus on enhancing audit quality, driving digital transformation, and cultivating a robust culture of quality, we deliver professional services that strengthen public trust.”



David Ko

Head of Audit
KPMG China

Strengthening the foundation of trust through consistent execution: 2025 Audit Quality Week

In 2025, KPMG China brought Audit quality Week to all 24 offices nationwide, engaging over 5,000 audit partners and professionals through both online and in-person participation. This initiative has reinforced our unwavering commitment to quality, deepened our people’s understanding of audit excellence as a core value, and inspired ongoing efforts to enhance the quality and efficiency of our audit work.



90% of our people stated that the culture and tone set by our Audit practice leadership promote the importance of audit quality for audit and assurance engagements



Source: KPMG China’s Global People Survey results 2025



Responsible tax approach

Our commitments : Drive a responsible tax practice



KPMG China operates as a value-driven tax practice. Guided by [KPMG’s global Responsible Tax principles](#) and international quality framework, we are committed to delivering customised, comprehensive, and high-quality tax advisory services and support to our clients. Our professionals act with integrity and comply with relevant laws, regulatory requirements, and professional standards.

We work proactively with tax authorities and clients to deliver expert tax consulting and compliance solutions that empower businesses to optimise tax strategies and mitigate risks. We actively participate in industry forums, sharing best practices to foster the sustainable growth of the tax profession.

Moving forward, we remain committed to facilitating constructive dialogue with stakeholders and collaborating with them to advance responsible tax practices.



We empower clients through tailored services, compliance support, and industry expertise to thrive in evolving landscapes, grow sustainably, and gain a stronger competitive edge.



Lewis Lu

Head of Tax
KPMG China

China Tax Insights

[China Tax Insights](#), is a series of reports published by KPMG, providing timely analysis of and practical recommendations on China’s evolving tax policies for our clients. Throughout FY25, we issued multiple reports covering areas including supply chain (encompassing customs, indirect tax, incentives, and transformation), life sciences, and transfer pricing.





Acting transparently with integrity and accountability

Our commitments :

Act lawfully, ethically and in the public interest



Code of Conduct

Based on our Purpose and Values, the [KPMG China Code of Conduct](#) ('Code of Conduct') describes clearly how KPMG people are expected to treat each other and our clients, and our duty to uphold the public interest. The Code of Conduct demonstrates how our Values inspire our goals and guide all of our behaviour and actions. Everyone at KPMG China must follow the Code of Conduct and confirm their compliance annually.

Strengthening our ethical culture

KPMG China is committed to fostering a culture of ethics and collaboration, ensuring our decisions align with ethical standards. Everyone is expected to make decisions that uphold these standards and has a responsibility to raise concerns proactively if they encounter any situations inconsistent with our Values or the Code of Conduct. We take confirmed misconduct seriously and will address it with necessary measures, including disciplinary action.

To reinforce integrity in professional learning and development, we have been conducting the training assessment monitoring programme since March 2025. This programme focuses on identifying and addressing any inappropriate behaviour related to the completion of training assessments which would be dealt with in accordance with our disciplinary policy.

CARE ethical decision-making framework

KPMG's CARE ethical decision-making framework aims to enable our people to make ethical decisions that are aligned with our Purpose, Values and Code of Conduct, as part of our effort to strengthen our trust and ethical culture. Through the dimensions of Consider, Assess, Respond and Evolve, the CARE framework helps us thoroughly consider different options and implications before making decisions, especially in a challenging situation or an ethical dilemma.

KPMG China has fully implemented the CARE framework into daily operations through mandatory online training courses, supplementary toolkits and guidance, and embedding it into key processes such as client management, engagement acceptance, procurement and talent management.

CARE in Action, foster trust and responsibility

In FY25, we released the 'CARE-in-Action' series of short videos, focusing on a range of risk management themes. The series aims to help our people continuously apply the CARE framework to everyday scenarios, such as responsible use of AI and maintaining independence to strengthen our culture of trust.





Speaking up responsibly

At KPMG China, each of us has a responsibility to speak up – whether to share our views, contribute ideas or raise concerns. When potential misconduct is identified or suspected, speaking up is not merely encouraged – it is our professional obligation.

We provide our people with clear guidance and multiple communication channels, enabling them to choose the method that best suits their needs – whether through a direct dialogue with their manager, a written report, or using a hotline, including but not limited to the [KPMG China Ethics Hotline](#) and the [KPMG International Hotline](#).

We prohibit retaliation against anyone who, in good faith, reports a possible violation or participates in an investigation, even if sufficient evidence is not found to substantiate the concern. This commitment is clearly set out in policies such as the KPMG China Staff Handbook and the Code of Conduct.

Fostering an open and responsible Speak Up culture

We encourage our people to speak up with the right intention, the right approach, and the right channel, guided by the CARE framework. In FY25, KPMG China launched a Speak Up Responsibly campaign, which included scenario-based e-quizzes, guidelines, and sharing of speak-up stories by colleagues. These efforts aim to empower everyone to share their ideas, suggestions, and concerns and actively engage in conversations to contribute to our shared success.



KPMG China Disciplinary Policy

KPMG China's Disciplinary Policy provides clear, transparent, and consistent guidelines for managing disciplinary processes and handling misconduct issues in a procedurally fair and legally compliant manner. This Policy also aims to ensure that reported misconduct issues with preliminary evidence and reports made in good faith are properly reviewed and investigated, that the root cause is ascertained, and that mitigation measures are implemented to prevent recurrence.

Maintaining independence

Maintaining independence is crucial to our business operations. At KPMG China, we maintain objectivity in all our work and do not allow any bias, conflicts of interest, or undue influence to override our professional or business judgments at any time, including when deciding to accept or continue with clients or engagements.

Our independence policies and procedures adhere to regulatory independence requirements. The firm's Ethics & Independence Partner is responsible for communicating and implementing these policies and procedures, covering independence requirements for firm and personal financial interests, employment relationships, partner/signing CPA rotation and non-audit services.

All partners and staff must follow the firm's policies and procedures related to professional ethics and independence. We continuously provide relevant guidance, communications and training courses, and have developed and released a range of digital tools to assist them in achieving these ends and building public trust.



100% of our partners and staff are required to complete anti-corruption training



100% of our Board and Executive Committee members completed anti-corruption training



Upholding integrity and enforcing zero tolerance for corruption

Our commitments : Work against corruption in all its forms



At KPMG China, we uphold the highest ethical standards and have zero tolerance for bribery and corruption in any form. We have enacted our [Code of Conduct](#) and comprehensive anti-bribery and corruption requirements.

All partners and staff are required to complete annual integrity training to deepen their understanding of anti-corruption laws, regulations, and firm policies. We also regularly remind our people of the rules regarding gifts and hospitality, and adopt stringent approval and reporting mechanisms to prevent conflicts of interest, ensuring transparency and compliance in business activities.

When acquiring new business engagements and maintaining existing client relationships, enhanced know-your-client (KYC) procedures are conducted to understand and manage potential risks in accordance with our professional standards and ethical code. We provide annual mandatory training for all KPMG partners and client service staff on anti-money laundering and the latest KYC procedures.

Respecting human rights

Our commitments : Respect human rights



At KPMG China, we respect and uphold human rights while ensuring our operations comply with legal requirements and our human rights commitments. Our Code of Conduct explicitly states that we do not tolerate behaviour that is illegal, unethical, or that otherwise breaches human rights standards.

To strengthen supply chain management and support fundamental rights, business ethics, and environmental sustainability, we have implemented the KPMG China Supplier Code of Conduct, which requires suppliers to adhere to principles in key areas such as governance and ethics, labour rights, health and safety, environmental sustainability, and business conduct, and to integrate these principles into their business practices through responsible actions.



People

Creating a caring, inclusive, and values-led culture for our people



Our commitments



Inclusion, diversity and equity

- Have an inclusive culture built on trust
- Advocate for equal opportunity
- Foster an educated, empathetic workforce



Health and well-being

- Protect the health of our people—both physically and mentally—and enable them to be effective and productive



Continuous learning

- Develop a continuous learning culture



Find opportunities everywhere with KPMG

KPMG China prioritises talent development as a strategic imperative. We aim to create an open, inclusive, and innovative environment where our people can thrive—professionally and personally—through structured training, tailored career pathways, and diverse development opportunities.



Awards

- Named a Top Employer in China for eight consecutive years
- Recognised as one of the Best Companies to Work for in Asia for nine consecutive years

Do work that matters



Thrive with us




Make your mark



Come as you are



Learn for a lifetime

 [Click here](#) to learn more about KPMG's Employee Value Proposition

Listening and acting: Global People Survey

The annual Global People Survey (GPS) is our primary mechanism for gathering employee feedback to improve their workplace experience. GPS insights inform leadership actions at firm and departmental levels.

In FY25, leveraging prior-year GPS feedback, we implemented firm-wide and departmental initiatives focused on:

- Ethics and trust
- Employee experience
- Recognition culture
- Inclusion, Diversity & Equity (IDE)

The FY25 GPS survey recorded higher year-on-year scores, with participation reaching 84% (a 2% increase). Core indicators—engagement, trust, growth, and culture—improved across the board. For the first time, dedicated questions provided crucial insights into employee interaction with AI tools. This data strengthens our responsible AI governance and accelerates our firm-wide AI transformation.

“We believe our people are our greatest asset. By empowering every colleague to fulfil their professional and personal potential, we collectively shape a more impactful future.”

Linda Lin

Head of People, Performance and Culture
KPMG China



Inclusion, diversity and equity

Our commitments :

- **Have an inclusive culture built on trust**
- **Advocate for equal opportunity**
- **Foster an educated, empathetic workforce**



KPMG China fosters an inclusive, diverse, and equitable workplace built on trust. By respecting individual differences and empowering people to contribute, we are able to innovate.

Inclusion

is about belonging and creating a safe environment built on trust

Equity

is about access to opportunities and levelling the playing field

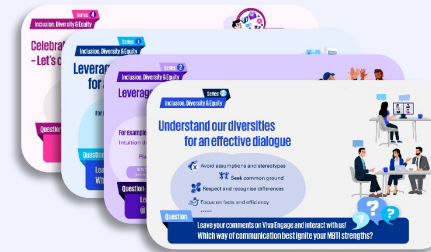


Diversity

is about embracing and respecting individual differences

We implement year-round initiatives to strengthen our inclusive culture. In July 2025, we hosted our annual Inclusion, Diversity & Equity (IDE) Month. This campaign encouraged our people to examine IDE principles through the lens of MBTI¹, to better understand how different backgrounds and working styles can improve collaboration. Interactive online activities, creative animated content, and diversity-focused events including Cultural Café and Happy Friday across our China offices immersed our people in the world’s vibrant cultural landscape.

We also continued to support gender equality by providing platforms for our people to achieve their full career potential, and by running targeted International Women’s Day campaigns both internally and externally to build awareness and reinforce diverse, respectful, and inclusive workplace culture.



¹ MBTI refers to the Myers-Briggs Type Indicator



Awards

- Disability Inclusive Employer 2025 award from CareER
- 2025 Hong Kong LGBTQ+ Inclusion Index: Silver Standard by Community Business



Creating space for new voices: KPMG's Next Generation Council in action

KPMG is committed to cultivating an inclusive workplace where colleagues are empowered to voice their perspectives in a responsible manner. In 2021, we established the Next Generation Council (NGC), engaging young professionals to contribute strategic insights for firm growth while advancing trust and sustainability.

In June 2025, KPMG China launched its third NGC cohort, convening around 30 young professionals across diverse departments and regions. During their 18-month tenure, members spearhead innovative approaches to strategic initiatives and drive key firm priorities—including enhancing compliance awareness and strengthening firm-wide ethical culture. At a November 2025 Shanghai gathering, NGC members explored the theme of speaking up responsibly. Through structured dialogue, they identified practical behaviours that help build trust, including actively seeking feedback, listening with empathy and allowing space for others to speak. These insights have informed wider firm practices to support more effective and credible communication.




Advancing gender diversity in financial services leadership through collective action

Equality of opportunity is a core commitment within KPMG's inclusion, diversity, and equity strategy. We champion these principles internally and through active partnerships with community organisations and business allies.


In October 2025, KPMG China partnered with The Women Chief Executives Hong Kong (WCE) and The Women's Foundation to publish the landmark report, *Tipping the scale: Hong Kong's Leading Role in Advancing Gender Leadership Opportunities in Financial Services*. This research examined gender parity progress across leadership levels through surveys and in-depth interviews with 530+ Hong Kong finance professionals. The report identifies key drivers for women's career advancement and actionable opportunities for industry progress.

As a steadfast advocate for gender equality, KPMG China provided pro bono expertise throughout the report's development—reinforcing our commitment to advancing inclusion, diversity, and equity.



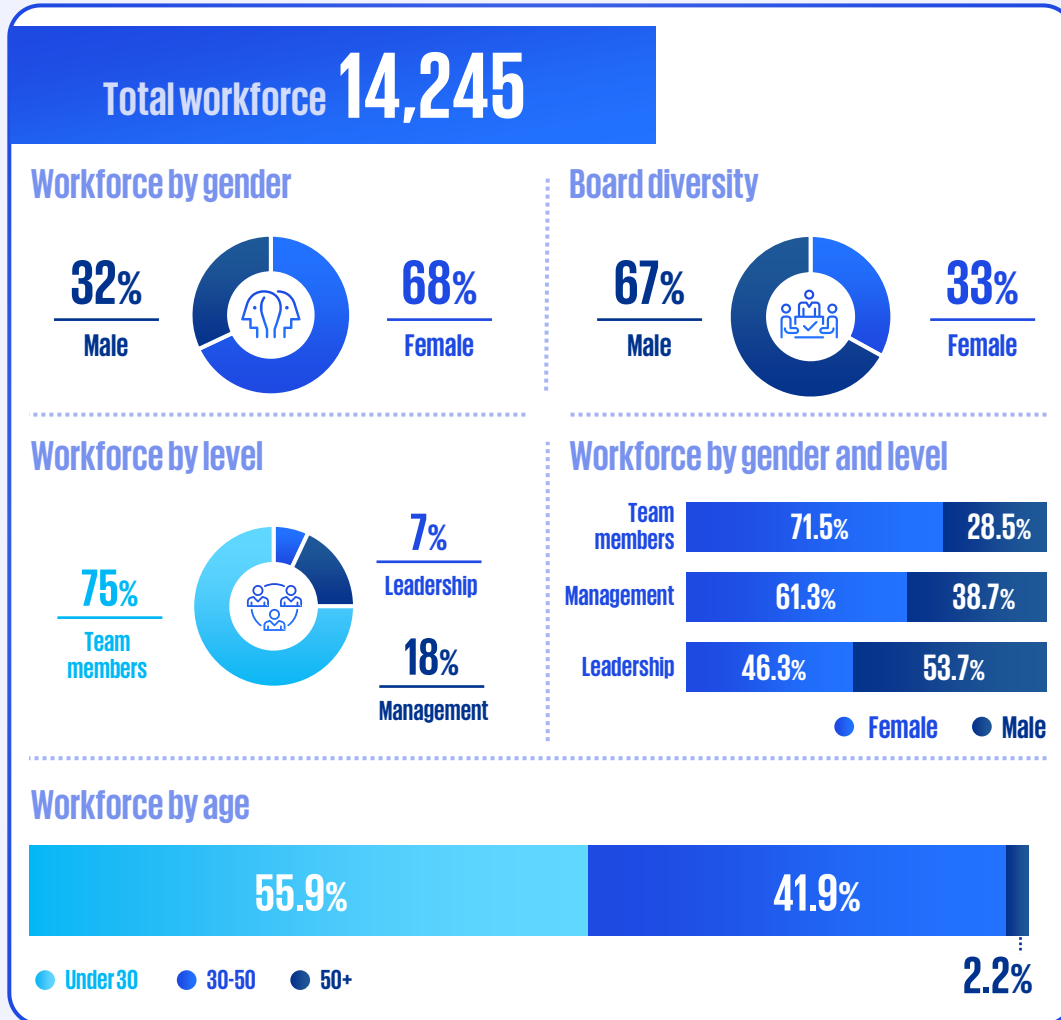
68% 
of partners and staff are female

46% 
of partners and directors are female

66% 
of new hires are female

Data above as at 30 September 2025

Our workforce profile for FY2025



Workplaces that work for everyone

We continue to invest in collaborative workspaces and amenities to support employee well-being. In FY25, office renovations in Beijing and Hong Kong introduced open and diverse collaboration spaces to support team interaction and productive discussions, strengthening cohesion and belonging. Private phone booths were added to provide a private space for calls, while dedicated nursing rooms and other inclusive facilities are available across multiple offices to create a space where everyone feels welcome.



“ We foster an inclusive, diverse, and equitable culture through empowering our people at KPMG and collaborating with our business community to drive social progress, enhance workplace vitality, so that we are sustainable for the future. ”

Faye Yuen

Director, Inclusion, Diversity and Equity
KPMG China



Health and well-being

Our commitments :

Protect the health of our people—both physically and mentally—and enable them to be effective and productive



Employee health remains foundational to our growth. In FY25, we revised the KPMG China Employee Handbook to incorporate regulatory updates and employee feedback. This has enhanced operational efficiency and clarified policies on benefits, workplace health, and flexible arrangements during extreme weather or pollution—delivering actionable guidance across teams.

Central to our employee well-being strategy is the myLife programme, offering online and offline resources to support physical and mental wellness. Key offerings include fitness initiatives, well-being content, interest groups, and an employee assistance programme.

Our annual Flexible Wellness Benefits Plan continued to record participation above 99%, enabling our people to select health benefits based on their own needs and those of their families. We continuously enhance internal communications regarding health resources, expand our health check provider network, and enrich wellness offerings—providing strong safeguards for employee health at all levels.

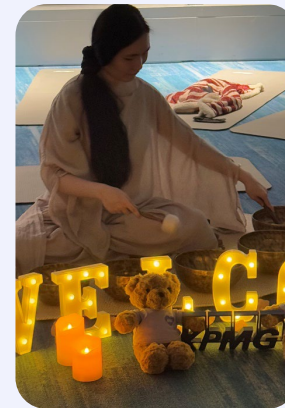


Certification

- ISO 45001:2018 Occupational Health and Safety Management System certification

Building a healthier and more connected workplace

KPMG China places a strong emphasis on a good work-life balance, safeguarding employee wellness, and fostering workplace fulfilment. Our dedicated myLife programme serves as a one-stop consolidated platform for health services and resources. Throughout the year we spark engagement with initiatives like International Women’s Day celebrations and New Year gifts distributions. In June 2025, the KPMG Fun Day united colleagues nationwide at theme parks, strengthening the connections between them.



Honouring excellence and fuelling long-term growth

To support career advancement and recognise sustained contributions, KPMG China established the Service Milestone Awards programme. This initiative celebrates employee dedication by presenting electronic cards, customised gifts, commemorative coins, and travel packages to those reaching key service anniversaries. During this reporting period, 686 colleagues achieved 10- or 15-year milestones, while 275 attained 20 or more years of service.



Continuous learning

Our commitments : Develop a continuous learning culture



Equipping our people with the future-ready skills, mindsets, and confidence they need is a strategic imperative for our collective success. We are committed to integrating unique human skills with AI-driven advantages, empowering our people to capitalise on emerging opportunities and thrive in an evolving digital landscape.

FY2025

Total training hours for full-time employees

1,294,611 hours



Equipping our people with the future-ready skills, mindsets, and confidence they need is a strategic imperative for our collective success. We are committed to integrating unique human skills with AI-driven advantages, empowering our people to capitalise on emerging opportunities and thrive in an evolving digital landscape.



Carmen Ting Head of Organisation and Talent Development
KPMG China

We can make a difference with AI

By proactively embracing AI, we convert technological potential into a strategic asset that fosters sustainable growth of our people.

Drawing on KPMG's global AI transformation strategy, we equip all our colleagues with world-class AI tools, structured learning pathways, and a one-stop enablement platform. Through initiatives, such as 'We Can With AI' series, we ensure our people remain informed and ready to capitalise on the latest technology trend.



By hosting a variety of scenario-based AI challenges, we cultivate innovation and support our colleagues in transforming creative concepts into viable AI applications. Through co-creation, our colleagues work hand-in-hand with our AI specialists to create innovative trusted AI tools that best suit business needs.

Underpinning the above is our Trusted AI Framework, which sets out guidelines governing the approach we leverage AI – from development to deployment, ensuring that risk governance is in lockstep with technological breakthroughs. Through on-going learning, we embed 'Using AI responsibly' across all facets of our business, ensuring our technological edge is as trusted as it is advanced.



Championing core human skills

While we rapidly scale our AI capabilities, we remain steadfast in fortifying the core human skills through a suite of strategic initiatives designed to unlock the full potential of our people.



The CARE ethical decision-making framework

We empower our professionals to navigate complex landscapes with our robust CARE ethical decision-making framework. In addition, by fostering a responsible Speak Up culture, we ensure that every voice is heard.



Systems thinking

Through practising systems thinking, our people are able to look beyond immediate problems and adopt a forward-looking, holistic and thorough perspective in solving intricate business challenges.



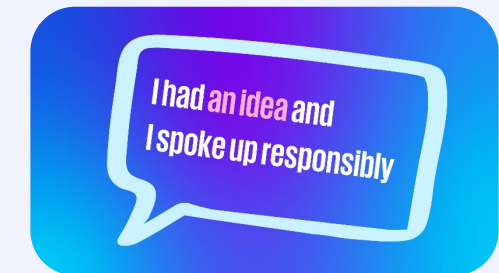
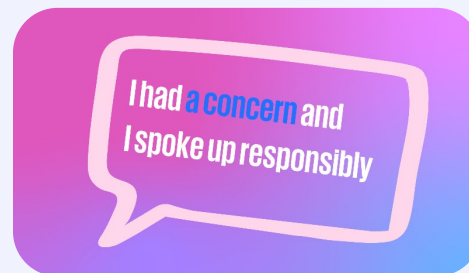
Active listening

Active listening and empathy are the bedrock of our client and internal relationships. We cultivate these skills to gain deeper insights into client needs and to foster a collaborative and innovative culture for our collective success.

By synergising AI capabilities with unique human skills, we build a vibrant and inclusive environment for our people. By empowering our people with this dual edge, we deliver exceptional value to our clients and fulfil our commitment to bringing sustainable positive impact to the society.

Speaking Up Responsibly

- The right intention 正面的出发点
- The right approach 恰当的方式
- The right channel 合适的平台



Planet

Reducing our impact on the environment to build a more sustainable and resilient future



Our commitments



Decarbonisation

- Become a net-zero business by 2050 (KPMG global's target)
- Report our climate performance
- Source 100% renewable electricity through Green Electricity Certificates and renewable energy supply
- Drive behavioural change to improve environmental practices in our workplace



Climate risk

- Give clients and other stakeholders clear, comprehensive information on the impact of climate change



Nature and biodiversity

- Understand and improve our impact on nature and biodiversity



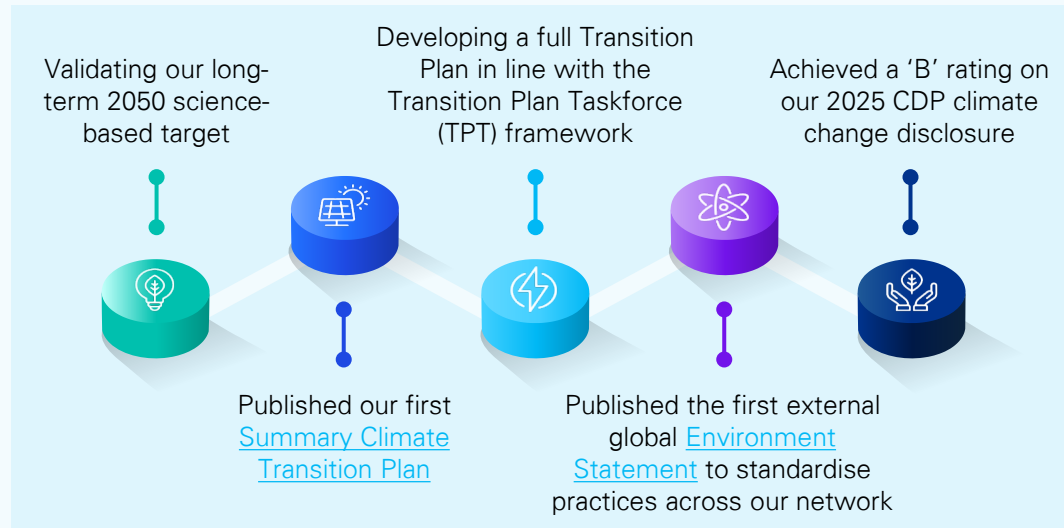
Our path to decarbonisation

Our commitments : Become a net-zero business by 2050 (KPMG global's target)








Climate change presents both risks and opportunities for business and society. In 2025, KPMG committed to becoming a net-zero business by 2050, in line with the goal of limiting global warming to 1.5°C.

KPMG's 2025 year in review (global)



To align with evolving climate science, we will continue to refine our approach to enhance our data and transparency.

2025 Policy milestones

10th anniversary of the Paris Agreement 	20th anniversary of the 'Lucid waters and lush mountains are invaluable assets' concept 	5th anniversary of China's 'dual carbon' goals 
China updated its Nationally Determined Contributions (NDCs) for 2035, setting an absolute reduction target for GHG emissions across all economic sectors 	China proposed recommendations for the '15th Five-Year Plan' to accelerate the green transformation and build a 'Beautiful China' 	

KPMG China will continue to support these efforts by providing policy interpretation, technical expertise and innovative solutions. We help businesses – and our own operations – meet carbon reduction targets and play an active role in building a low-carbon, nature-positive economy and society.



Awards and certifications

- ISO 14001 Environmental Management System certification
- Recognised among the '2025 Corporate Green Transformation and ESG Practice Cases' by the All-China Environment Federation
- Awarded the Green Office Label & Eco-Healthy Workplace Label by the World Green Organisation (Hong Kong)
- Recognised as a Hong Kong Green Organisation by the Environmental Campaign Committee (Hong Kong)



Our commitments :



- Report our climate performance
- Source 100% renewable electricity through Green Electricity Certificates and renewable energy supply
- Drive behavioural change to improve environmental practices in our workplace

Our global climate commitments timeline

2021



KPMG set a near-term science-based target to reduce our emissions by **50%** from the 2019 baseline by **2030**

2025



KPMG committed to achieving a net-zero target, aiming to reduce absolute emissions across all scopes by **90%** from our 2019 baseline by **2050**, and neutralising the remaining **10%** through verified carbon removal methods

Our global commitment to become a net-zero business and our near-term and long-term science-based targets (SBTs) guide our decarbonisation efforts, including our decision-making and operational planning towards sustainability.

At KPMG China, we report our climate performance and conduct an annual review, supported by our ESG Advisory team, which allows us to refine our strategies and align with evolving climate goals on an ongoing basis.

We recognise that this is an evolving process and are committed to continuous improvement.

How we are reducing emissions

What we control

- Implementing energy efficiency upgrades in offices
- Switching to electric vehicles
- Procuring 100% renewable electricity

What we influence

- Reducing business travel emissions
- Promoting sustainable procurement

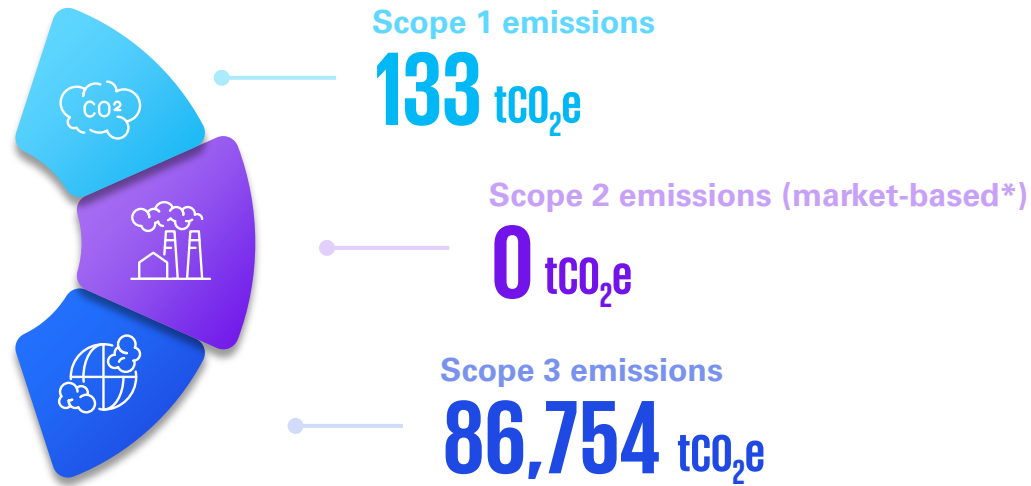
Internal carbon price

- Applying a fee to travel emissions
- Reinvesting funds in decarbonisation projects
- Driving behavioural change and accountability



Our climate performance

In **FY25**, KPMG China reduced its total greenhouse gas (GHG) emissions to 86,887tCO₂e, a further reduction of **↓9.5%** from FY24.



Our annual Global Climate Response (GCR), a standardised data collection process aligned with the GHG Protocol, enables us to track and manage our progress towards our climate targets. It also demonstrates our commitments under the Science Based Targets Initiative (SBTi), the UN SDGs and the Paris Agreement.



What's new in our FY25 reporting

- Data collection was updated to include new categories and procedures. Scope 3 suppliers are classified based on whether they have SBTs or equivalent targets.
- Globally, in line with SBTi expectations, we are revalidating our near-term target and have re-baselined our data.
- KPMG China conducted internal limited assurance on selected FY25 GHG data collection, aggregation and reporting.

*The market-based accounting approach primarily reflects an entity's emission reductions from proactive renewable electricity procurement via market-based instruments such as power purchase agreements and renewable energy certificates, applicable to Scope 2 emissions. In FY25, we sourced 100% renewable electricity through Green Electricity Certificates and renewable energy supply, and accordingly, our net Scope 2 emissions amounted to zero.

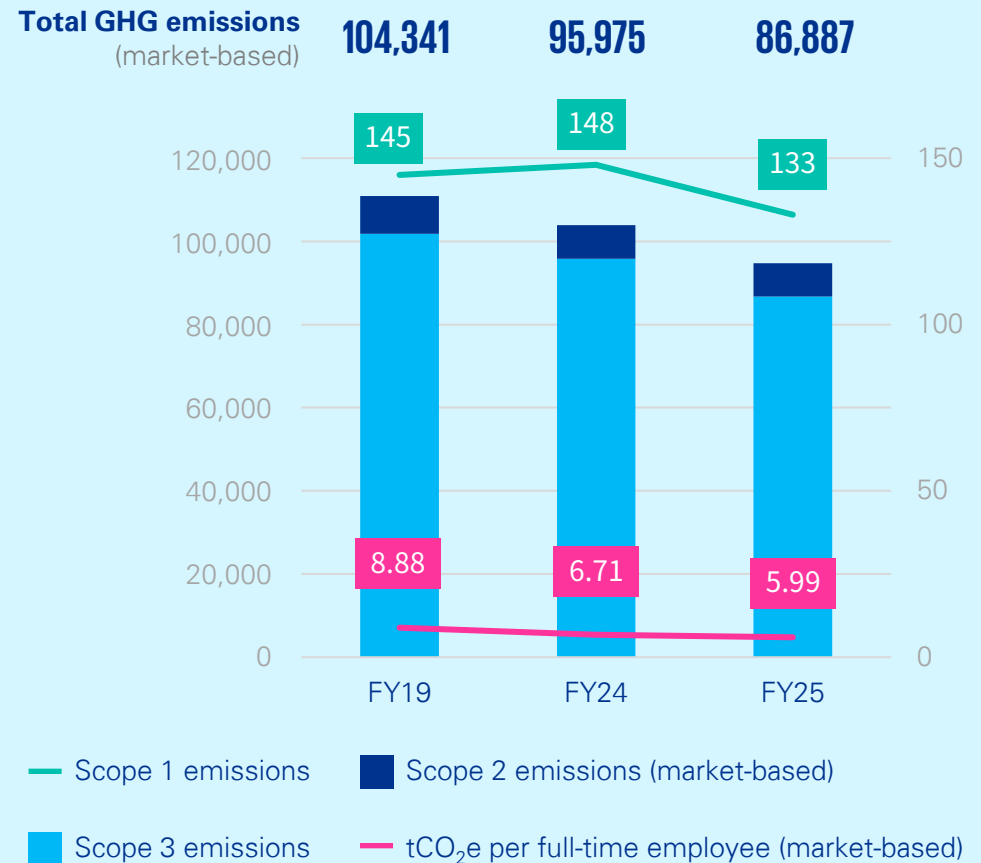


Greenhouse gas (GHG) emissions (tCO₂e)

	FY19	FY24	FY25
Total GHG emissions (location-based*)	111,048	104,070	94,865
Total GHG emissions (market-based)	104,341	95,975	86,887
Scope 1 emissions	145	148	133
Scope 2 emissions (location-based)	9,092	8,095	7,978
Scope 2 emissions (market-based)	2,385	0	0
Scope 3 emissions	101,811	95,827	86,754
tCO₂e per full-time employee (location-based)	9.45	7.28	6.54
tCO₂e per full-time employee (market-based)	8.88	6.71	5.99

*The location-based accounting approach calculates Scope 2 emissions using the average grid emission factor of the electricity consumption region, reflecting the impact of an entity's power use on the local energy mix.

Change of total GHG emissions (market-based) (tCO₂e)





In line with our science-based target, we are progressing toward the global net-zero goal. Through innovative decarbonisation measures, operational excellence, and supply chain management, we embed sustainability at the core of our business.



Jeffrey Wong

Chief Operating Officer
KPMG China

Powering our offices with cleaner energy

Since FY21, we have sourced **100% renewable electricity** through renewable energy certificates (RECs).

Progress in FY25

- Transitioned from I-RECs to China's Green Electricity Certificates (GECs)
- Accessed renewable energy for one Shanghai office through Power Purchase Agreements secured by property management
- Reduced energy consumption by upgrading lighting in newly renovated offices, including the installation of timers and sensors
- Implemented measures to reduce lighting usage in large offices after business hours, supported by frequent monitoring



Putting a price on carbon

Our internal carbon price (ICP), launched in October 2022, is a key driver of our decarbonisation efforts.



The ICP allocates charges to responsible departments based on emissions generated from business travel, including air travel, rail travel and hotel accommodation.



Funds collected through the ICP are used for initiatives such as purchasing 100% renewable electricity and investing in electric vehicles (EVs).

ICP in action: Support the Hong Kong office's electric vehicle purchase

- Enabled the replacement of a petrol vehicle in our Hong Kong office fleet with an EV
- This initiative directly reduces Scope 1 carbon emissions associated with fuel usage



Working with suppliers to reduce our footprint

As part of KPMG's broader sustainability strategy, a global network supplier engagement ambition was introduced in FY25 to enhance our existing efforts.

Our global approach



To drive carbon reduction in the Purchased Goods and Services (PGS) category, we have set a global supplier engagement ambition to encourage suppliers to set their own SBTs or commit to credible decarbonisation.



We have developed global guidance to support emissions reductions across the PGS category, focusing on supplier engagement, sustainable procurement and stronger governance.



KPMG's global ESG Procurement Working Group sets KPIs, manages strategic roadmaps, and leads our responses to the CDP Supply Chain survey to promote transparency and accountability.

KPMG China's actions



In FY25, KPMG China reported on 100% of its PGS category for the first time and assessed the percentage of suppliers with SBTs or equivalent targets.



Beyond participating in the global initiatives, we also developed sustainable supply chain training for procurement professionals to support supplier decarbonisation efforts.



Our supplier onboarding process incorporates ESG requirements, such as commitments to carbon reduction and environmental sustainability. Supplier qualification questionnaires have also been updated with specific ESG questions to identify and address potential issues.



To enhance our procurement processes, we have recently launched the new Ariba system, which increases electronic documentation and streamlines supplier management.



Promoting circularity

Circularity sits at the heart of how we reduce our environmental footprint. Some focus areas include:

Extending the life of IT hardware through refurbishment and recycling



Delivering lower-waste, sustainable events through our 'Green Events & Souvenirs Guidelines'



Using our 'Green Fit-out Guide' to shape building selection decisions and design sustainable workspaces



Supporting clothing circularity with Redress

- We have been a sponsor of environmental NGO Redress' 'Get Redressed Month' for several years.
- The initiative helps reduce textile waste and promotes sustainable fashion habits.
- It allows our people to donate unwanted clothes.
- The focus is on the importance of buying less and buying good quality.
- In 2025, 26 KPMG employees volunteered at our two Sort-a-Thon sessions.



Sustainable spaces: How we are renovating with purpose

Hong Kong office renovation



Energy-efficient lighting & HVAC



Furniture donated to charities or redirected for recycling



Office supplies collected for reuse, donation or recycling

We have completed the first four phases of our Hong Kong office renovation as part of our One KPMG dual-office integration project for our 80th anniversary. The refurbished office now features agile workstations, smart environments and sustainable design – with energy efficiency, material selection and waste management guiding the design process.

To reduce landfill waste, significant efforts were dedicated to collecting usable items, such as stationery, appliances and household goods, which were redirected to charities in need.

Our Workplace team has collaborated with a furniture reseller to ensure that furniture is reused, recycled or donated where feasible.





FY2025 highlights



18 Green Corners
set up in our offices nationwide



86.2% of our office floor area is
located in buildings with green
and/or wellness-related
certifications

25 office buildings with
LEED certification



3 office buildings with
BEAM Plus certification



10 office buildings with
WELL certification



100% of laptops recycled, resold or donated



100% of renovations or new offices referred
to our Green Fit-out Guide before work began



1,521 printer & toner cartridges
collected for recycling



2,243 pieces of furniture reused,
donated or given to resellers



Navigating climate risk

Our commitments :
Give our clients and other stakeholders clear, comprehensive information on the impact of climate change



Climate change creates risks that shift quickly — but it also opens up significant opportunities for businesses prepared to act. We are committed to helping our clients and stakeholders understand both sides of that equation, providing the clarity they need to make well-informed decisions.

In 2022-2023, KPMG completed global physical and transitional risk and scenario assessments. We are now preparing to refresh these assessments by incorporating new scenario analysis and deeper stakeholder engagement.

KPMG has evaluated its disclosures against the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations and International Sustainability Standards Board (ISSB) standards. We assessed risks across short-, medium- and long-term horizons, using scenario analysis based on data from 10 reporting KPMG firms (including KPMG China).

Our assessment identified seven major climate risks, including physical and transitional risks to operations, reputational risk, failure to decarbonise, and regulatory risk. We mitigate these risks through a diversified business model, continuous upskilling of our workforce, and integrated ESG risk management. Key opportunities include protecting and enhancing client value and strengthening trust.

KPMG has implemented governance systems to continuously monitor these risks and opportunities, with detailed information available in our [Climate Risk Report](#).



Turning ESG insight into client impact

KPMG leverages end-to-end capabilities spanning strategic planning, risk management, data system development, and transactions to help clients transform ESG from compliance into a core driver of business growth and long-term value creation. Guided by regulatory trends and capital market expectations, we assist businesses in embedding ESG goals into their overall strategy and operation. Through high-quality disclosure and audit assurance, we help businesses enhance transparency and credibility.

In key scenarios including investment decisions, green asset deployment, international operations and supply chain restructuring, we support clients to optimise tax planning while maintaining compliance. This approach unlocks tax efficiency and capital gains opportunities through green transformation and sustainable investments, ensuring the financial sustainability of ESG strategies.



“ **Amid the accelerating convergence of climate risk and sustainability, KPMG helps businesses turn risk into resilience and resilience into long-term value. By combining deep expertise with leading ESG solutions, we empower organisations to capture green growth opportunities and build a low-carbon, resilient and sustainable future.** ”



Daisy Shen Head of Environmental, Social and Governance
KPMG China

Serving financial institutions

As green and transition finance evolve rapidly, we help financial institutions strengthen their ESG governance and strategy, identify transition pathways and design sustainable products. We support standard-setting, project screening, impact assessment, and disclosure for transition finance. We also help enhance climate- and nature-related risk management within their investment portfolios, support the green and low-carbon transition of the real economy, and foster synergy among green, transition, and inclusive finance.

Supporting Chinese enterprises going global

In light of new ESG requirements in international markets, we help enterprises systematically identify compliance expectations in environment, supply chain and due diligence. We help them proactively build ESG systems aligned with local regulations and client expectations. By optimising energy, production capacity and supply chain, we enhance cross-border compliance resilience, operational efficiency and brand reputation, supporting their stable overseas expansion and competitive advantage.

Decarbonising the industries that matter most

Guided by China’s dual carbon goals, we work with companies across manufacturing, energy, logistics and consumer goods industries to develop credible low-carbon transition roadmaps. We support carbon accounting, emission reduction pathways, supply chain synergy and green operations. Beyond compliance and emissions reduction, we help businesses identify cost savings, process optimisation, and circular economy opportunities to boost resilience and unlock growth.

Biodiversity conservation

Based on the TNFD framework and the LEAP* methodology, we help enterprises identify, assess and manage nature-related risks and opportunities. We integrate biodiversity and ecological value into corporate strategy, investment, supply chains and key operations. We assist clients in building natural capital management and disclosure capabilities aligned with global standards, enabling them to meet regulatory, investor and market expectations on nature-related risk governance.

* LEAP consists of four stages: Locate, Evaluate, Assess and Prepare.



Nature and biodiversity

Our commitments : Understand and improve our impact on nature and biodiversity



In FY24, KPMG became an adopter of the Taskforce on Nature-related Financial Disclosures (TNFD). We have completed an initial impacts and dependencies assessment and are conducting further analysis to report in alignment with TNFD guidance. The assessment covered 11 KPMG member firms (including China), selected for their regional biodiversity profiles and alignment with our previous climate risk work.

Our commitment to becoming a net-zero business goes hand in hand with supporting a nature-positive future – both through the services we provide to clients and the way we run our operations.



How we contribute



Long-term collaborations with environmental charities



Habitat restoration



Wetland protection



Employee volunteering



Environmental education

Looking ahead, KPMG will continue to engage in nature and biodiversity initiatives – demonstrating our commitment to fostering harmonious coexistence between humans and nature.



Awards and recognition

- Our project to support the ecological restoration of mangrove wetlands in Shenzhen Bay was named the '2025 Typical Case in the Business Community for Biodiversity Conservation' by the Ministry of Ecology and Environment's Centre for Environmental Education and Communications
- KPMG China was awarded the 'Long-term Companion' appreciation certificate from MCF during a 10-year anniversary ceremony for Futian Mangrove Ecological Park
- KPMG China has maintained Silver Corporate Membership with WWF-Hong Kong since 2014





New habitat restoration project with KFBG: Boosting biodiversity and ecosystem resilience

In partnership with Kadoorie Farm and Botanic Garden (KFBG), we launched our new habitat restoration project to celebrate our 80th anniversary in Hong Kong in 2025. This three-year initiative aims to restore local habitats and boost biodiversity. On Earth Day 2025, we kicked off the project with a tree planting event, led by Ivy Cheung, our Senior Partner in Hong Kong, alongside our volunteers.

Project highlights

 Duration	 Activities planned	 Focus areas
3 years	20+	Biodiversity conservation & sustainable living



Collaboration with MCF Phase II – Habitat Enhancement Project

In September 2024, KPMG China and MCF launched the ‘Green Bay Area Pioneer Action – Habitat Enhancement of Futian Mangrove Ecological Park’ project, building on our previous successful partnership. This project aims to address tidal wetland degradation caused by sedimentation and invasive species.

Project highlights

 20,000m ² of degraded wetland habitats enhanced	 500m ² of invasive plant species cleared	 720m ³ of sediment removed
 A record high of 43 endangered Black-faced Spoonbills observed on 1 January 2026	 Showcased best practices for coastal wetland restoration	



Prosperity

Making a positive social and economic impact through strong corporate citizenship



Our commitments



**Contribute to the economic
development of China**



**Support the communities
in which we operate**



Supporting national and regional development priorities

Our commitments : Contribute to the economic development of China



In 2025, China marked the completion of the 14th Five-Year Plan and laid the groundwork for the 15th Five-Year Plan. The national priorities remain centred on advancing high-quality development—driving innovation, improving livelihoods, and building a Beautiful China. Against this backdrop, KPMG collaborates with businesses across the nation to identify strategic opportunities, navigate complexities, integrate sustainability, and enhance the international competitiveness of Chinese enterprises.

“Leveraging policy advantages, we focus on domestic markets and future-oriented industries, delivering integrated professional services to help clients solidify their core businesses and drive organic growth.”



Jeff Wu

Senior Partner, Northern Region
KPMG China

New hires
in FY2025 **4,587**



New hire
rate **33%**



Contributing insights at the NPC & CPPCC

KPMG’s representatives participated at China’s 2025 National People’s Congress (NPC) and Chinese People’s Political Consultative Conference (CPPCC) sessions at both national and local levels. 27 of our delegates and committee members shared their perspectives in driving high-quality development and addressing other critical national priorities. KPMG also released the Interpretation of Key Points from the 2025 NPC and CPPCC Sessions, delivering actionable guidance for economic resilience and quality growth.

KPMG submitted over 40 policy proposals and recommendations, addressing a wide spectrum of issues including capital markets, business ecosystems, talent development, digital transformation, ESG, and regional development.



KPMG representative appointed to a leadership role in the CICPA Women’s Federation at its first women’s congress

In September 2025, the Chinese Institute of Certified Public Accountants (CICPA) launched its Women’s Federation, holding both its founding conference and the accounting industry’s first Women’s Congress. Tracy Yang, KPMG China’s Senior Partner for the Eastern and Western China region, was elected First Vice-Chair of the Federation’s inaugural Executive Committee. She committed to amplifying the voices of female accountants and creating platforms for their growth.



Sharing insights at major national and global forums

As a leading professional services firm, KPMG actively participates in major national and global events. We share our expertise and insights to help drive progress and transformation across industries.

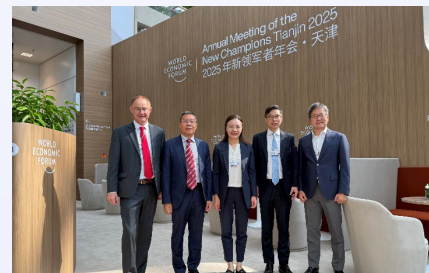


Boao Forum for Asia 2025

KPMG played a prominent role across multiple sessions, addressing regional development, AI applications, energy transition, corporate globalisation, and macroeconomics. We delivered forward-looking insights and cutting-edge solutions for economic revitalisation and industrial advancement in China and across Asia.

China Development Forum 2025

KPMG shared insights on China's policy direction, macroeconomic outlook, tech innovation, and AI. We launched a dedicated report on financial openness and innovation, re-affirming our confidence in China's economic trajectory.



Summer Davos 2025

We joined key discussions, delving deep into China's economic resilience, growth drivers, and open-market policies. Our focus was on highlighting confidence in the global marketplace and underscoring the ingenuity and entrepreneurship driving Chinese competitiveness.

7th China International Import Expo (CIIE)

KPMG showcased a powerhouse portfolio of insights, featuring the *2024 China CEO Outlook*, the Future 50 lists, cutting-edge AI application analyses, the Tiangang Intelligent Financial Analysis Platform, and our thought leadership report *The Journey Continues: Navigating the Road to Readiness - KPMG ESG Assurance Maturity Index 2024*.

2025 China International Fair for Trade in Services (CIFTIS)

For our fifth year participating, our theme was Navigating Insights and Building Digital Bridges. We offered solutions and perspectives on topics like ESG & green finance, state-owned enterprise reform, global expansion, supply chains, consumer trends, and corporate citizenship.



5th China International Consumer Products Expo (CICPE)

Focusing on green and smart consumption, we partnered with Moodie Davitt to release the Hainan Travel Retail Whitepaper 2025 — the fifth in the series. This report supports Hainan's growth as a global retail hub and helps international brands access opportunities in China.

“ ESG has become a vital component of corporate competitiveness. Staying grounded in client needs and business growth, we bring together industry resources and collaborate with ecosystem stakeholders to co-create value. ”

Michael Jiang

Head of Clients and Markets
KPMG China





Using our expertise to enhance regional synergy

KPMG's 80 years of **Trust with Hong Kong**

On 26 September 2025, KPMG marked its 80th anniversary in Hong Kong with an event at the Hong Kong Convention and Exhibition Centre, reinforcing our sustained commitment to the city. Since establishing operations in Hong Kong in 1945, KPMG has actively contributed to the region's economic development. The firm has supported the growth of local financial institutions and multinational clients, facilitated the evolution of the Hong Kong Stock Exchange, and led complex mergers and acquisitions. Through these activities, KPMG has played an important part in supporting Hong Kong's development as a global financial centre.



“ Leveraging Hong Kong's position in a global financial hub, we connect domestic markets with international resources, enabling clients to expand across borders seamlessly. ”



Ivy Cheung

Senior Partner, Hong Kong SAR
KPMG China

KPMG opens Nansha office to deepen GBA engagement with a dual-office presence

Advancing the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) represents a national strategic priority.

In April 2025, KPMG Huazhen established its Nansha office within China's first Finance and Tax Professional Services Cluster. This marked an important step in our Greater Bay Area development, making KPMG the first Big Four firm in Nansha and the only one with two offices in Guangzhou.

Through this presence, we are better positioned to connect resources across Hong Kong SAR, Macao SAR and the Chinese Mainland by supporting Chinese enterprises in their global expansion and efforts to attract inbound investment, facilitating IPO financing and digital transformation, and contributing to Nansha's development as a central engine of growth in the GBA.



“ Harnessing the technology and innovation power of the Greater Bay Area, we support enterprise growth, facilitate cross-border integration, and drive industrial evolution. ”



Curtis Ng

Senior Partner, Southern Region
KPMG China



Strengthening unity and driving accountability



Honouring the past and shaping the future

On 3 September 2025, KPMG leaders attended the 80th anniversary marking the end of World War Two at Tiananmen Square in Beijing. Invited guests included Honson To (then Chairman, KPMG Asia Pacific and China), Jacky Zou (then Chairman-elect, KPMG China), Starry Lee (KPMG China Advisor), and Peter Kung (former Vice Chairman, KPMG China). Colleagues from across our China offices gathered to observe the commemorative events and military parade, taking the opportunity to reflect on the history and contributions behind the occasion.

Guided by our collective commitment and our role in China's ongoing development, we continue to strengthen our market presence, enhance service quality, and support sustainable growth for our clients and communities.

From party building to professional excellence

KPMG Huazhen takes an integrated approach to Party building and operational excellence, driving meaningful results and earning industry recognition. Most notably, both our Huazhen and Shanghai Party committees, along with nine employees, were honoured by the Chinese Institute of Certified Public Accountants in its 2022-2025 initiative recognising advanced party organisations and outstanding accounting professionals.





AI and emerging tech: how we're powering high-quality development



Technological innovation is an important enabler of China's development. In 2025, the Government Work Report highlights the AI Plus initiative as a priority, aiming to scale the adoption of large AI models while ensuring integrity, security, and reliability.

In line with national priorities and KPMG's own transformation agenda, we continue to invest in intelligent tools, responsible AI practices and digital capabilities to strengthen our service quality and deliver better value to our clients.



Awards and recognition

- Recognised as a Market Leader in Generative Enterprise Services in the 2025 HFS Research report
- Received the 'Outstanding Data Provider of BIDE for the First Half of 2025' award

“ **Powered by innovation and driven by technology, we lead the industry's digital evolution toward a smarter, more efficient future.** ”

Reynold Liu

Chief Technology Officer and Head of Innovation
Head of Advisory
KPMG China





Establishing a dedicated AI transformation office

Artificial Intelligence is integral to KPMG's global strategy and fundamental to our transformation and workforce enablement in China. To centralise strategic oversight, KPMG China established its AI Transformation Office (AITO) in September 2025. This dedicated function coordinates firm-wide AI capability development, drives cross-functional integration of AI technologies, and empowers all business lines to advance operational and business model transformation through structured collaboration with management teams.

Rolling out trusted AI tools for a smarter workplace

In March 2025, KPMG China launched its secure AI assistant Xuanyuan Ki Chat, delivering core functionality—including Q&A, document processing, and knowledge retrieval—while adhering to rigorous security and compliance protocols. At the same time, we expanded trials of Xuanyuan Ki Lab, piloting advanced features such as voice meeting assistants, OCR text recognition, and translation services. All tools undergo thorough safety testing prior to deployment, ensuring our people have access to reliable AI solutions with tangible impact on business and operational efficiency.



From tool development to real-world application, we are consolidating resources through dedicated structures to fuse AI technology with business strategy—unlocking greater value for our clients and our organisation.



Silvester Liu

Head of AI Transformation Office
Partner, FinTech Advisory
KPMG China

How our insights are accelerating digital and intelligent transformation

At the 2025 World AI Conference, we successfully hosted a forum showcased how AI is driving innovation across the business ecosystem, launched a new generative AI report and introduced the KPMG AI Platform, sharing practical insights for business transformation.



At MWC Shanghai 2025, we released an Intelligent Tech Enterprise report outlining opportunities, challenges, and growth pathways for tech companies.



We published our first Intelligent Manufacturing 50 report, highlighting key trends and benchmarks in manufacturing excellence.





Serving as a responsible corporate citizen

Our commitments : Support the communities in which we operate



We create positive social impact by combining our professional capabilities with community partnerships and employee volunteering. In 2025, we delivered over 30 philanthropic initiatives across three pillars: lifelong learning, promoting inclusive development, and advancing sustainability. These efforts included skills-based and general volunteering that support rural revitalisation, social mobility and community resilience.



Awards and recognition

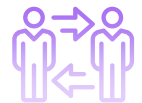
- KPMG China was shortlisted for the 'Women's Public Welfare 30+' Responsible Brand award, initiated by the Chinese Philanthropist
- Recognised with the Caring Company logo for over 20 consecutive years of commitment
- The Shishiyoudao Youth Programme sponsored by KPMG clinched the 2025 Outstanding Volunteer Service Project Award
- KPMG secured the Top Donor Achievement Award at ACCA's 2025 Caring for Communities Day
- KPMG brought home two awards at Run for Girls 2025: the Most Participants Award and the Top Fundraising Award



FY2025

Direct beneficiaries

110,000+



Volunteers
1,500+



Volunteer hours
17,000+



Pro bono professional
service hours
7,700+



Skills-based
volunteering hours
8,000+





Preparing disadvantaged young people for a better future

KPMG's global '10by30' commitment, launched in 2022, aims to economically empower 10 million disadvantaged young people around the world by 2030 through education, employment and entrepreneurship.

Our work in China contributes to this ambition through programmes that help develop future-ready skills, support school-to-work transition, and remove development barriers.

Improving access to digital education in rural schools

Artificial intelligence and digital technology are changing how people learn and work, but many rural communities continue to face barriers including limited infrastructure, fewer resources and reduced access to quality teaching support.

KPMG's Pad for Hope Smart Classroom initiative addresses these disparities by providing essential hardware and tailored curriculum to support digital education in rural primary schools. The programme enhances digital literacy among educators and students, cultivating the talent that is essential for sustainable community development, and supporting rural revitalisation. By the close of FY25, the initiative had expanded to 24 rural schools, directly benefiting nearly 1,500 teachers and students.

We also worked with the Shanghai Zhonggu Charity Youth Development Center to establish Green IT Classrooms, combining support for digital education and infrastructure with the environmentally responsible reuse of retired computer equipment. Each classroom receives five years of operational and management support, ensuring lasting impact.

Beneficiary story

KPMG China supported the launch of a Green IT classroom at Douchidian Primary School in Malipo County, Yunnan, where digital resources including AI and VR were integrated into teaching. Our volunteers contributed to a hybrid online and on-site teaching model to deliver a sustained impact. The programme also included specialised training to strengthen digital literacy for both teachers and students.





Breaking down barriers to launch careers

KPMG focuses on graduate employability, with particular attention to students from less advantaged backgrounds.

In 2022, we partnered with the NPI Foundation to launch the Career Up programme. It provides pre-employment training, personalised mentorship and internship opportunities to support students as they transition into the workforce. By 2025, the Career Up programme had successfully supported over 3,000 university graduates in launching their careers.

Beneficiary story

Nong Huajun, a class of 2022 Financial Management student at Shanghai Business School, used our Career Up programme to clarify his career direction and build practical workplace skills. Nong now holds a position at an education-focused unicorn startup, where his key responsibilities include leading event planning, managing business-critical operations for a team of 20+ members and overseeing a short-form video account with millions of followers.

“Career Up empowered me to move beyond my academic focus, discover where my passion and strengths truly lie, and make the essential shift from a student mindset to a professional one. I’m truly grateful for the profound change it sparked in me.”

Nong Huajun

Financial Management, Class of 2022, Shanghai Business School



Empowering rural revitalisation with inclusive growth

KPMG supports China's rural revitalisation by using its expertise to strengthen rural cooperatives, and by driving digital transformation in rural communities.

Building capacity for rural entrepreneurs

In summer 2025, KPMG partnered with the China Foundation for Rural Development to launch the Rural Entrepreneurship Training Programme. At Sichuan's Mengdingshan Academy for Cooperative Development, we delivered specialised training to cooperative leaders from eight provinces, focusing on financial governance, risk management, and digital operations.

KPMG employs an integrated approach combining financial support, capacity building, and field research. We design specialised training programmes to enhance operational efficiency and market competitiveness for rural entrepreneurs and revitalisation leaders.

In recognition of 20 years of collaboration, the China Foundation for Rural Development formally acknowledged KPMG's sustained partnership and transformative impact with a Plaque of Appreciation.



Beneficiary story

Wang Xueting, a fourth-generation beekeeper, started out helping with her family's apiary. Noticing the limits of traditional methods, she set up a cooperative to diversify products and explore new sales channels. After joining the Rural Entrepreneurship Training Programme, Xueting learned about financial compliance, risk management, AI, and digital operations. She used these skills to improve the cooperative's financial management and efficiency, introducing digital tools and AI to streamline operations. As a result, members' average incomes rose, and the cooperative began planning for long-term, sustainable growth. This leadership, along with structured guidance, are empowering rural cooperatives and driving revitalisation.

KPMG's training programme helped me understand the importance of financial management, tax compliance, and risk control – key elements for developing a well-structured and resilient cooperative. It broadened my perspective, equipping me with new approaches and ideas to shape our cooperative's future with confidence.

Ma Liang

Participant, Rural Entrepreneurship Training Programme



Eighty years in Hong Kong: Advancing communities through sustained commitment



KPMG has maintained a deep commitment to local philanthropy and community advancement since establishing its first Hong Kong office in 1945. In July 2025, KPMG and the Society for Community Organisation (SoCO) launched the Supporting the Development of Underprivileged Children programme, building on a 22-year partnership. This three-year initiative equips Hong Kong children with essential 4C skills (Communication, Critical Thinking, Collaboration, and Creativity & Innovation), while also addressing broader needs related to academic development, soft skills, social support, and long-term opportunity.



A swift response to support a Hong Kong community in crisis

Following the tragic fire at Wang Fuk Court, Tai Po, on 26 November 2025, KPMG acted promptly to address community needs and support affected residents. The KPMG Foundation donated HKD 1 million to the HKSAR government's Support Fund for Wang Fuk Court in Tai Po. Additionally, KPMG partners and employees contributed over HKD 510,000 as well as in-kind donations such as household essentials.

More than 160 colleagues expressed a strong willingness to volunteer, with 68 KPMG colleagues dedicating over 450 hours to the San Tan Transitional Housing Project, assembling furniture in more than 60 rooms and distributing essential goods.

We will continue to work with charitable organisations in Hong Kong to explore subsequent support plans based on the medium- to long-term recovery needs of the community.



“During emergency relief, our volunteers showed great care and teamwork. They helped those in need, supported the affected communities, and passed along warmth and resilience.”

Fred Barros

Audit Partner, Hong Kong
KPMG China



Data tables and appendix

Data tables

Governance

● Governance structure by gender

	FY25	
	Female	Male
Board members	33%	67%

● Anti-corruption training

	FY25
	Percentage
Board and Executive Committee members that completed anti-corruption training	100%
Partners and staff requested to complete anti-corruption training	100%

People

● Workforce by level and gender

By level and gender	FY25			
	Total	Percentage	Female	Male
Leadership	934	7%	46%	54%
Management	2,595	18%	61%	39%
Team member	10,716	75%	72%	28%
Partners and staff	14,245	100%	68%	32%

● Workforce by age

By age	FY25		
	<30	30 - 50	50+
Percentage	55.9%	41.9%	2.2%
Partners and staff	7,963	5,968	314



People

Workforce by region

By region	FY25	
	Chinese Mainland	Hong Kong SAR and Macau SAR
Percentage	85.7%	14.3%
Partners and staff	12,209	2,036

Partner promotion diversity

By gender	FY25		
	Total	Female	Male
Total	90	44%	56%

Training provided

Training provided for full-time employees	FY25
	Hours
Total hours provided	1,294,611

Planet

Total GHG emissions (tCO₂e)

	FY19	FY24	FY25
Total GHG emissions (location-based)	111,048	104,070	94,865
Total GHG emissions (market-based)	104,341	95,975	86,887
By scope			
Scope 1 emissions	145	148	133
Scope 2 emissions (location-based)	9,092	8,095	7,978
Scope 2 emissions (market-based)	2,385	0	0
Scope 3 emissions	101,811	95,827	86,754
By source			
Fuel use (car travel)	145	148	133
Purchased electricity	9,092	8,095	7,978
Purchased goods and services	50,047	50,588	47,812
Business travel (including 'well-to-tank' emissions)	42,756	37,829	31,500
Employee commuting (including 'well-to-tank' emissions)	4,080	3,130	2,870
Upstream leased assets	2,990	2,221	2,365
Others ⁷	474	679	879
Renewable energy sourced			
	6,707	8,095	7,978
tCO ₂ e per full-time employee (location-based)	9.45	7.28	6.54
tCO ₂ e per full-time employee (market-based)	8.88	6.71	5.99

Planet

● Energy usage (MWh)

	FY19	FY24	FY25
Purchased electricity	14,510	13,670	13,471
Renewable electricity	10,704	13,670	13,471
Renewable electricity percentage	74%	100%	100%

● Circularity and sustainable operations

	FY23	FY24	FY25
Percentage of retired computers properly disposed of (including recycling, resale and donation)	100%	100%	100%
Toner and printer cartridges recycled (units)	1,848	1,512	1,521
Percentage of office floor area located in buildings with green and/or wellness-related certifications	67%	85%	86.2%
Green Corners in offices	14	15	18

Note: In accordance with the requirements of the Science-Based Targets initiative (SBTi), we are revalidating our near-term target and have reset the data baseline. KPMG International conducts a network wide re-baselining exercise at least every 5 years or when methodology is updated, emission factor datasets are improved, or there are significant changes in organisational boundaries. The most recent recalculation covered FY19–FY24, incorporating updated guidance, enhanced data quality, and refined Scope 3 methodology.

This report includes re-baselined emission and energy data for FY19 and FY24, alongside the data for FY25. Business travel emissions decreased year-on-year during this fiscal year, primarily due to changes in emission factors. We will continue to enhance our reporting practices to align with industry best standards and improve the accuracy and transparency of our ESG disclosures.

⁷ 'Others' includes Scope 3 emissions from: 1) upstream emissions from purchased fuels, 2) transmission and distribution losses, and 3) waste generated in operations.

Prosperity

● Number of new hires and new hire rate

New hires	FY25
Number of new hires	4,587
New hire rate	33%

● New hires by level and gender

By level and gender	FY25			
	Total	Percentage	Female	Male
Leadership	26	2.7%	1.1%	4.1%
Management	187	6.8%	6.3%	7.5%
Team members	4,374	43%	39.6%	51.6%
Partners and staff	4,587	33%	31.9%	35.4%

● Community investment

	FY25
Total community investment equivalent value (RMB (in million))	21.8
Pro bono professional services (Number of hours)	7,700+
Volunteering (Number of hours)	17,000+
Volunteers (Number of individuals)	1,500+
Direct beneficiaries (Number of individuals)	110,000+

Data tables and appendix

Appendix

Basis of preparation

KPMG China's 2026 Our Impact Plan report continues to be prepared using a core set of Stakeholder Capitalism Metrics (SCMs) to report on our most material topics, with the aim of enhancing the transparency and accountability of our ESG reporting. The full set of SCMs can be found in the white paper issued by the World Economic Forum (WEF) International Business Council (IBC), [Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation](#). This OIP report has also been informed by the Global Reporting Initiative (GRI) Standards (2021 update), and it discloses KPMG China's contribution towards the UN Sustainable Development Goals (SDGs). For more details, please refer to the [Appendix document](#).

Language of the report

This report is published in both Chinese and English. The English version is for reference only and subject to the Chinese text.

Reporting timeframe

The reporting period covers KPMG China's 2025 financial year, spanning from 1 October 2024 to 30 September 2025. Certain content extends beyond this timeframe to maintain the integrity and continuity of the information provided.

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Publication number: 1772175557639