



Great River Corporation

COMMUNICATION ON PROGRESS

REPORT 2013/2014



Chairman's Statement

On 19 September 2014, a Chinese company made a remarkable speech at the New York Stock Exchange. The giant Chinese online retailer Alibaba launched its long-awaited IPO and raised more than 20 billion dollars. It is regarded as the most lucrative IPO ever in the US. Executive Chairman of Alibaba Group Jack Ma said, "We have a dream. We hope in the next 15 years that the world changes because of us," promising they would work to take care of investors and make shareholders happy.

How about the stakeholders?



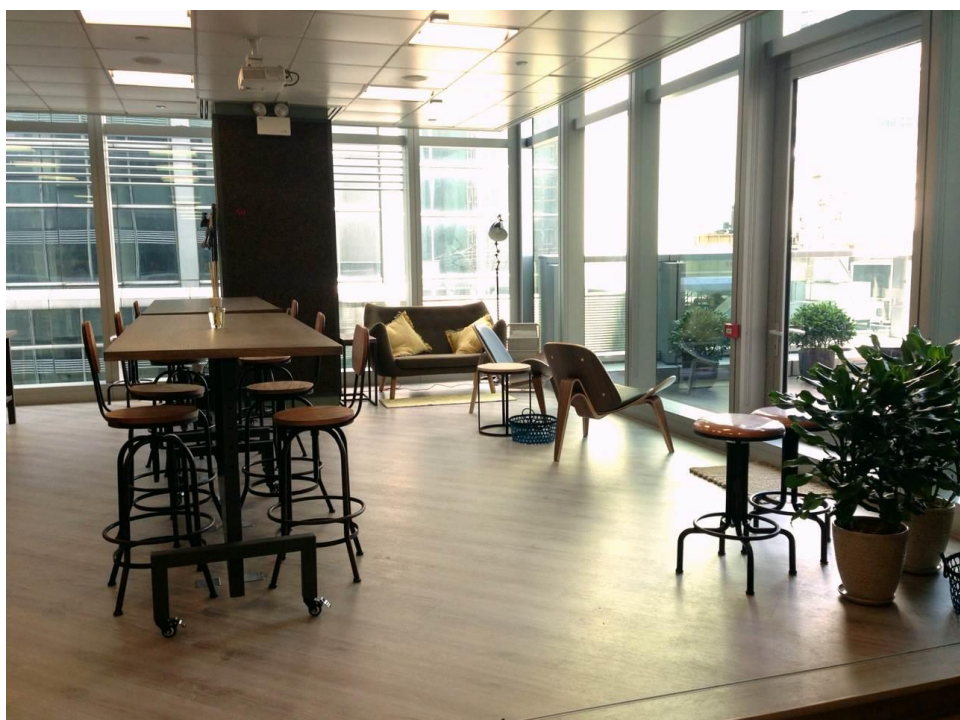
We started to engage our China business in green energy. Unexpectedly, we had to change dramatically a few years ago because of the restructuring of the joint-venture partnership. However, we are very pleased to see the PRC Government's unwavering spirit and unrelenting efforts in anti-corruption initiatives. Our shareholders and the board have been so committed to the Ten Principles, especially Principle 10, that we reaffirmed to diversify into another line of business. Through the SPV, we have been working closely with one of our mainland Chinese partners in public-private partnership in nearly 70 cities.

In line with the Post-2015 Development Goals, we aim to be a better company in Sustainability. In alignment with the Chinese government policies of sustainable developments, we aim high to shape and position ourselves as what a Future Corporation would look like according to the “New Normal” directions reiterated by President Xi Jinping at the APEC meetings; “Rather than simply keeping a high economic growth rate, we are more interested in the transformation, restructuring and sustainability. According to our study, an annual growth rate of 7% is good enough to achieve our target of doubling the GDP per capita in 2020”



Let's cut the GHG emissions!

No Air Con Night is a territory-wide energy saving event in Hong Kong to promote the wise use of air conditioning, in order to lower the emission of greenhouse gases. Our Hong Kong office staff and their families switched off their air conditioners at home for one night from 7pm on 25 September to 7am the next morning. The employees even extended their pledge to turn the air con off during office hours.







We take voluntary action to support the rule of law in our business operations and relationships, while reinforcing business respect for the UNGC's Ten Principles and support for broader UN goals. as a complement to , not substitute for, government action.





Project Teng: E-commerce Valleys (60 as of Dec 2014)

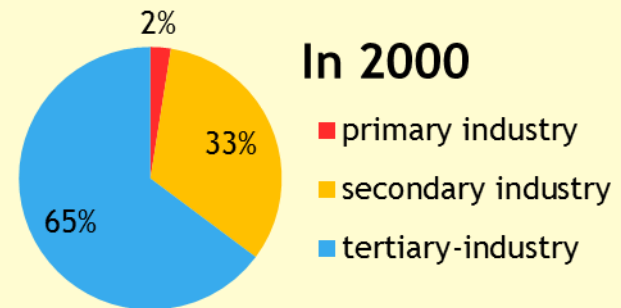


E-commerce Valley

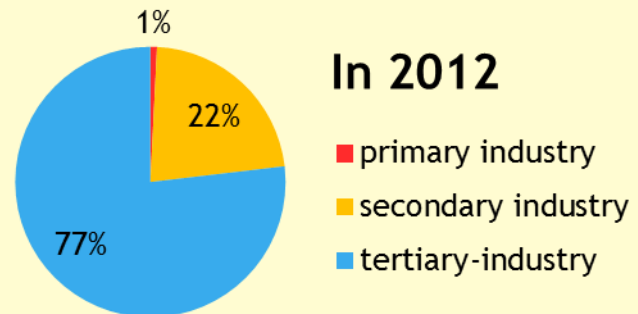


Beijing's industry structure(%)

In 2000



In 2012



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中国PE管件交易网、中国

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易网、中国丝袜交易网、中



唐山电商谷（位于唐山市硅
交易网、中国钢锹交易网



成都电商谷（位于成都新都第
交易网、中国石榴交易网



嘉兴电商谷（位于嘉兴科商服
网、中国雪菜交易网、中



海宁电商谷（位于海宁经编产

PUBLIC PRIVATE PARTNERSHIP

“Project Teng” is driven by the Ministry of Industry and Information as well as the Ministry of Commerce. The total funding is RMB 2 billion. The goal is to set up e-commerce valleys (similar to Silicon Valley in the US) all over China. There are 60 as of December 2014, covering nearly 80% of China.

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商务示范基地





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易网、中国校车交易网

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易网、中国PVC板材交易



陵电商谷（位于涪陵新城
易网、中国榨菜交易网

枣庄电商谷（位于枣庄人民
牛仔褲交易网、中国硅

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晋中电商谷（位于晋中经
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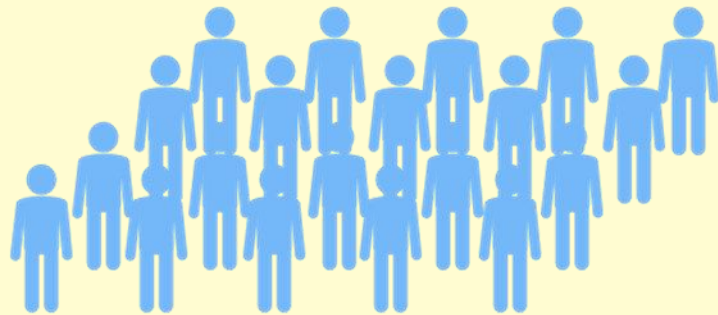
郑州电商谷（位于郑州高新开发
易网、中国女裤交易网

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交易网、中国根雕交易网

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交易网、中国吸尘器交易网

Project Teng: Trainings



As an incubator, training of local talents and subsidizing SMEs are the main objectives. We work closely with the government to restructure the local industries and economy through helping the small and medium companies start their online businesses. We provide free training sessions for 1 million young people to help SMEs improve efficiency and lower costs. We aim to foster SMEs to grow in the marketplace dominated by SOEs, short-form for State-Owned Enterprises, which have been enjoying unparalleled privileges for a long time.







Insights and best practices on corporate sustainability are also shared at the training programmes. In November 2014 it was announced that US and China agreed on carbon cuts in pushing for global climate-change pact, whereby President Obama aims for reduction of a quarter or more by 2025, while President Xi Jinping sets goal for emissions to fall after 2030. Before the goal was made public, Wangku has been promoting GHG emission reduction among more than 1,000 corporate members. While we think that the most effective education and promotion is peer to peer, we also believe in partnership. In every E-commerce Valley in all cities or provinces, the municipal government will recommend the local business leaders to us. They are the champions and specialists in their respective industries. We will collaborate with them to promote sustainability towards the goal of the next generation of e-commerce.







At the start-up stage, we were doing online Yellow Pages. We helped our clients to publish their companies' information online; then we created webpages for these companies. Later we consolidated these companies' data to come up with the first-generation E-Commerce platform. In recent years, we have been building category-specific E-Commerce platforms. We focus on specialization, rather than going for one gigantic online platform trying to include everything that may be achieved at the SMEs' expenses in the ecosystem. Nowadays, we are working on O2O.

History



We made major changes every 3 to 5 years. We not only change to satisfy market needs, but also change to lead the changes in market needs. What differentiate us from other market players? The key to success is to make sustainability as one of our core values in the modus operandi. Again, it is not easy for Chinese companies to adopt totally the Western standard of corporate sustainability given the considerable variance in culture and social and economic developments between China and US or Europe.

Category-specific platforms



VS



Category-specific platforms (1000)



Steps by steps measures to foster sustainability and the Ten Principles in the supply chain of each category

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会员注册

TURNOVER RATE: < 1%

Wangku was founded in 1999, the same year when Alibaba was formed. We have been in the B2B business for 15 years, which is not a short period for IT companies in China. We managed to go through “the year 2000 internet bubble burst” and “the 2008 global recession” and still survive today. Survival not only refers to business performance. Our employee turnover rate remains to be less than 1% over a decade, not affected by the ups and downs of the IT industry in China and globally. Principles 3 to 6 are well performed.



China WangKu
www.99114.com

It is worthwhile to highlight the geographical difference not only in the concept of corporate sustainability but also in the *modus operandi*. The total sum of Thanksgiving Day, Black Friday and Cyber Monday in US in 2013 was USD3.7 billion. But it was already over 5.7 billion on Alibaba in one day on the Singles' Day (11 Nov) last year and it reached USD9.3 billion this year. So, how to leverage on this tremendous market potential in China and to keep up the competitive edges to be a leading Future Corporation, but at the same time shifting from the consumption-driven economy? Our experience tells us that there is no other way, but a paradigm shift! To be a sustainable corporation.

Future: Goals

6000 Category-specific web platforms



70 E-commerce Valleys across China



50 E-commerce Valleys globally



1,000,000 People get trained



Future: Strategy

Looking forward, we will continue in booming markets in Internet Finance and Big Data.



STRATEGIC SOCIAL INVESTMENT AND PHILANTHROPY

Education is the key for long-lasting future.....



Great River Corporation



The City Children's Palace covers an area of 90 acres. The children's palace has all kinds of activity space of 30000 square meters. It is the children's after school education institutions and it is one of China Youths Association executive director units. The city children's palace has always adhere to the "for schools, community oriented, teenagers and children do Palace" purpose. It has been charged with the task of quality education of the children in the city, long-term adherence to carry out various types of interest training and rich and colorful children's activities.

It has become the largest children's social education service centre, and provides the talent training and all other activities for young people and associated groups of hundreds of thousands of people per year.



Piano prince Yundi Li, calligrapher Pang Chinese hardware, Hong Kong folk music conductor Huang Anyuan, USA royal ballet dancer Liu Jun, Asian Baseball Championship Huang Yonghong, famous comedy master Shen Fa, the first national youth stamp designer Wang Yiru, all get art enlightenment and edification here, and take the first step to success.



The city children's palace rated as "advanced collective" National Children's after-school education and "national advanced youth palace" by the Ministry of Education and other central units many times, and named as the city's first batch of "patriotism education base" by the municipal Party committee, City Hall. It was jointly commended as Chinese Youth Social Education Award by the central propaganda Department, the CYL Central Committee, the Ministry of education and other ten ministries. It is named as the "base" of environmental education for and as science base.

