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2023

BEIKE CARBON NEUTRALITY TARGET AND ROADMAP REPORT

Letter from Our Chairman and CEO

The Promise of a Better Home Towards 2030

This year, we put forward a declaration that Beike will climb its next mountain in the following decade.

We are well aware that the development of the Company stems from its ability to create value for its customers which, deep down, comes from the recognition by its customers who "vote with their feet" and from its contribution to society to make it a little better. As a service provider in the residential sector, our most important proposition is to make our home more joyful.

We deeply realize that mankind is an interdependent community with a shared future, and what underlies the sustainable development of human society is the physical place we live. To explore a path of green development, hand in hand, is our historical mission and social responsibility, leaving us with the proposition: how to make our common home better.

We also know deep inside that as a residential service company, the carbon emissions across our operations and the physical operations in all of our businesses in the residential sector will naturally have a potential impact on society and the environment. This not only puts forward higher requirements for our development, but also presents a big chance for our green upgrading.

This is a big chance for Beike to explore green operations. The diversified business pattern of Beike has brought many challenges to its carbon reduction actions. Over the past two years, we have conducted two inventories on the greenhouse gases (GHG) generated in the real estate brokerage sector and as a whole, respectively, and developed our carbon neutrality target and action roadmap solemnly based on our emissions. The carbon neutrality commitment will promote us to find a green operational approach to improve management level, optimize energy structure and keep technological innovations.

This is a big chance for Beike to explore a green value chain. "Cooperate to Win", an important part of Beike's values, is also of great significance to carbon neutrality, in our belief. We will actively promote the emission and carbon reduction of our upstream and downstream ecological partners, build a green supply chain system for Beike, and facilitate the low-carbon development of the industry.

This is a big chance for Beike to explore green living. As an integrated online and offline residential service company, we hope to drive a wider range of carbon reduction through technology empowerment and connection with communities, and utilize VR, AR, paperless online contract signing and other technologies to attract users, brokers and other stakeholders to join our efforts in creating a low-carbon future in the residential sector.

For carbon neutrality, a thousand times over. Tackling climate change will be a key focus in our future work. This Report marks the commencement of our carbon neutrality efforts and presents our promise of a better home towards 2030. We will head toward a low-carbon future one step at a time, and look forward to working with all of you for a zero-carbon future further ahead!

Stanley Yongdong PENG
Co-founder, Chairman of the Board and Chief Executive Officer
December 2023

About Beike

KE Holdings Inc. (hereinafter referred to as "Beike", "KE Holdings","the Company" or "We") is the leading integrated online and offline platform for housing transactions and services. As a digital service platform for the housing-related industry, Beike is committed to promoting the industry digitization and intelligence process of housing-related services. By aggregating and assisting high-quality service providers, we provide one-stop, high-quality, and efficient services for Chinese households, including existing home transactions, new home transactions, home rentals, home renovation, home furnishing, and other services.

Lianjia, an integral part of the Beike platform, with more than 22 years of operating experience since its founding in 2001, has become a leading real estate brokerage brand in China. The success and proven track record of Lianjia pave the way for Beike to build its infrastructure and standards. Such extensive industry experience has provided us with distinct insights into markets, business conditions and customer needs, driving the rapid and sustainable growth of Beike.

In July 2023, Beike upgraded its development strategy to "One Body & Three Wings" - focusing on customers and establishing four business lines including Housing Transaction Services, Home Renovation and Furnishing Services, Home Rental Services, and Beihaojia (贝好家), providing a comprehensive, forward-looking, and vigorous driving force for Beike to enhance business value, practice corporate social responsibility and promote its own sustainable development.

We adhere to long-termism and will keep offering consumers with quality living experience, provide professional development path for service providers, and empower the industry and social progress, with a firm commitment to a sustainable development, to continue advancing the Chinese residential industry to a higher level.

Incorporated in:
2018

Main Business:
existing home transactions, new home transactions, rentals, home renovation and furnishing, home services, and so on

Our Mission:
Admirable service, Joyful living

Our Vision:
Quality residential platform to serve 300 million Chinese families

Our Values:
Customer First
Honest & Accountable
Cooperate to Win
Strive to succeed

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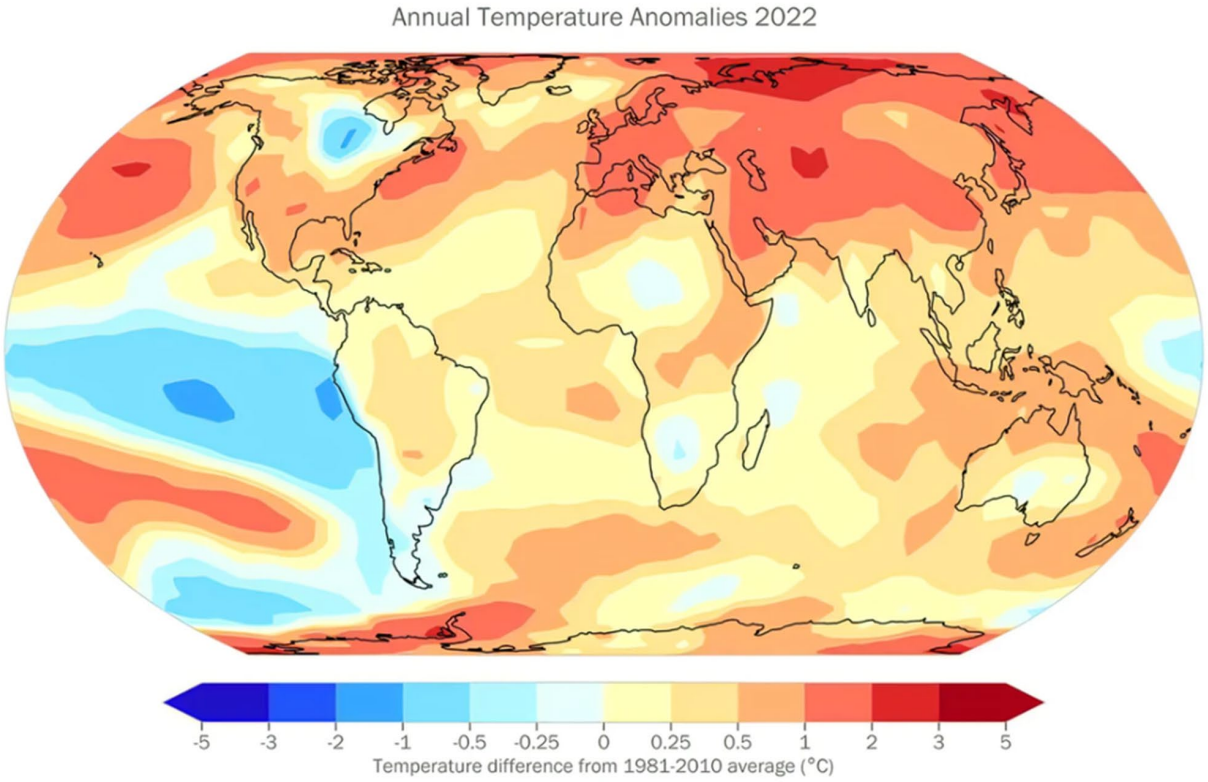
01

Our Understanding and Thought of Carbon Neutrality

Challenges and Opportunities Posed by Climate Change

Climate change is one of the major challenges of common concern to the international community in the 21st century. Global warming leads to more and greater sea level rise, rainstorms, typhoons, droughts and other extreme weather phenomena, which in turn irreversibly affect the ecosystems and the life safety, livelihood and economic development of human society. In the future, climate change will continue to have a significant impact on economic and social development and human life, with China being one of the most severely stricken regions. According to the WMO's provisional State of the Global Climate 2022 report, the average global temperature in 2022 was about 1.15°C above the pre-industrial level, and 2020 - 2030 would be a key decade to determine the warming trend as to whether the global temperature will rise by 1.5°C. It is thus pressing to slow down the GHG emission.



*Berkeley Earth to 2022-09,ERA5 to 2022-09,GISTEMP to 2022-09,HadCRUT5 to 2022-09,JRA-55 to 2022-09,NOAAGlobalTemp to 2022-09

Beike is well aware of the close connection and mutual dependency and influence between its business operation and the environment and society. To cope with the climate change crisis, Beike has comprehensively identified the risks and opportunities associated with climate change, and analyzed the environmental impact and emission reduction potential of its business, with a scientific attitude and based on policy research, technology development, peer benchmarking, and expert opinions.

Beike pays great attention to the potential impact of climate change on business operations. We have assessed comprehensively the potential physical and transitional risks of climate change to our business operations, and set up the Sustainable Development Department, Corporate Social Responsibility Center, Beike, in 2022, to make strategic planning and preparation, and firmly grasp the strategic initiative of sustainable development and low-carbon transition of Beike.

Nevertheless, important opportunities come alongside with climate change to Beike. As a responsible residential service provider, Beike will thoroughly tap the emission reduction potential of its business, to realize the organic combination of carbon reduction and efficiency improvement with corporate development planning. Beike will drive the upstream and downstream of its supply chain and value chain to identify and seize the potential opportunities for low-carbon transition, take the lead in exploring the construction of intelligent service system and standards, and actively create a green future for the residential service industry. Meanwhile, Beike will, through its platform, build connection and interaction with consumers, to convey the concept of sustainable development, and guide consumers to a new demand for green residence and low-carbon life. Based on decades of experience in the industry, Beike will continue to explore the relevant standards for overall evaluation of low-carbon attributes of property listings in the future, providing transparent, detailed and reliable information for customers' green consumption decisions.

Beike takes the initiative to undertake corporate social responsibility, commits to the process of climate change mitigation, actively responds to low-carbon transition, accurately seizes opportunities, and ultimately, contributes to the sustainable development of society and the country.

Joyful Living in the Era of Carbon Neutrality

China made a pledge on the 75th Session of the United Nations General Assembly on September 22, 2020 that "China will aim to peak carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060," specifying our carbon peaking and carbon neutrality goals in face of climate change. Beike has always shouldered "admirable service, joyful living" as its mission, the latter of which will be endowed with more abundant connotation in the era of carbon neutrality.

The long-term development of Beike will require growing demand for energy, so we believe it is a top priority to reduce the potential risks to the development of Beike arising from the use of emission-intensive resources and energy. Beike has long been committed to the organic integration of energy saving and emission reduction with its business operations, and keeps exploring the optimization of management measures and the innovation of technologies and equipment. We will also gradually get rid of the dependence on fossil energy, adopt reasonable carbon offset and removal measures, and lay the foundation for "joyful living" from our own operation.

Beike is well aware that no one can stand aside from the realization of carbon neutrality, so we will also do our best to build a green supply chain, practice sustainable and responsible procurement, set green management standards for suppliers, to draw a "joyful living" blueprint for the whole value chain from sourcing, warehousing, transportation and other aspects.

In the meantime, in order to meet consumers' requirement to "live better", we would like to take the positive cycle of quality as the axis, exert the effect of platform, and facilitate technological innovation in the industry. We will continue exploring low-carbon measures and green services by incorporating sustainable genes into every stage of our services, to provide an online and offline integrated, professional and efficient collaboration platform to service providers, and actively guide consumers to choose greener and low-carbon residential buildings and lifestyles, where consumers could have one-stop, green "joyful living" service experience.

Petteri Taalas, Secretary-General of WMO said, “The greater the warming, the worse the impacts.” Climate change is no longer a far-off concern, but has become a grave situation that must be confronted right now. As a digital service platform for residential industry, Beike will play a positive role in linking with consumers and participate in this extensive and profound economic and social systemic change of carbon neutrality together with users, companies and society. Even if our own potential for emission reduction is limited, we still hope to influence our users, service providers, partners and even the whole industry through the value chain. In this national action to tackle climate change, we will embrace low-carbon transition and green development, provide low-carbon and even zero-carbon residential services while creating a joyful living environment, to contribute to the climate change mitigation, and help expedite the pace of society towards a new era of low-carbon development.

02

How We Cope with Climate Change

Our Carbon Neutrality Commitments

In 2022, Beike carried out a carbon inventory at the group level for the first time, to get a full picture of the carbon emissions data of the real estate brokerage sector, in 2021.

Beike continued the carbon inventory and other carbon management related efforts in 2023, adjusting the 2022 carbon inventory boundaries, since Beike had a strategic upgrade of extending its major products and services from real estate brokerage to home renovation and furnishing and home rental and other services in the same year. Based on the carbon inventories in these two years, and in combination of our future business planning and current emission reduction measures and the low-carbon development level of the industry, and after estimation and evaluation of its overall carbon emissions, Beike makes the following commitments:

Achieving carbon neutrality in our own operations (Scope 1 and 2) by 2030.

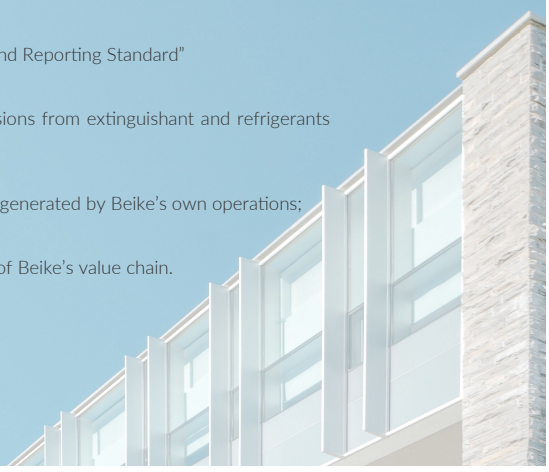
Reducing the value chain carbon emissions (Scope 3) intensity[1] of the Headquarters and the real estate brokerage business by 60%, and the value chain carbon emissions (Scope 3) intensity of the home renovation and furnishing and home rental business by 30% in 2030 from 2022 as the base year.

With reference to the definitions in the "GHG Protocol Corporate Accounting and Reporting Standard"

Scope 1: Direct GHG emissions from fossil fuel combustion and fugitive emissions from extinguishant and refrigerants generated by Beike's own operations;

Scope 2: Indirect GHG emissions from purchased energy of electricity and heat generated by Beike's own operations;

Scope 3: All other indirect GHG emissions from the upstream and downstream of Beike's value chain.



[1] Value chain emissions intensity = GHG emissions / RMB million revenue from the corresponding business.

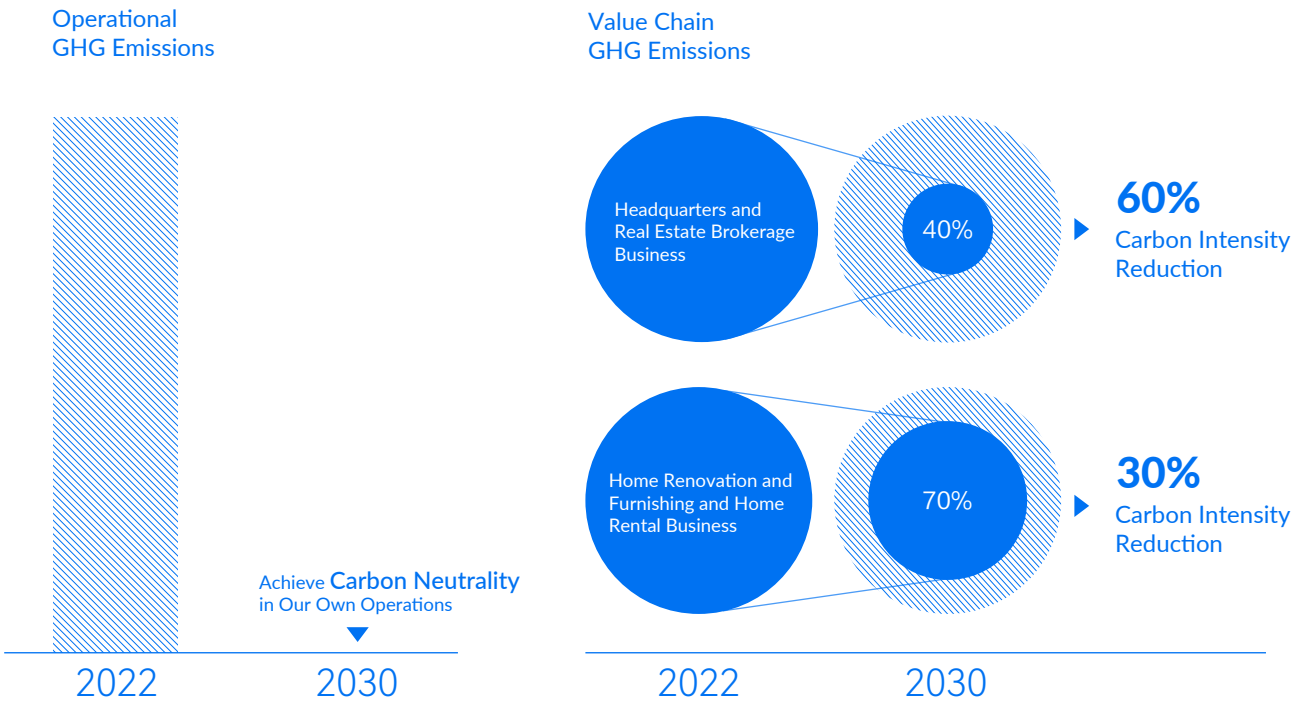
Considerations for the Carbon Neutrality Commitment

- At present, countries around the world have set up their own Carbon Peaking and Carbon Neutrality Goals in line with their national conditions, and China has put forward the "3060" Goal. By making the carbon neutrality commitment, Beike fully responds to the national strategic objectives and actively fulfills its corporate social responsibility.

- We have comprehensively analyzed the practical effect and potential of emission reduction, after thorough research on emission reduction technology innovation, green electricity trading system, carbon credit offset mechanism and low-carbon development level of the industry.

- We come up with a commitment that strikes a balance between corporate development and carbon reduction, by taking into account the current emission situation and future development plans.

To sum up, we solemnly commit after full considerations that "we will achieve carbon neutrality in our own operations (Scope 1 and 2) by 2030, and reduce the value chain carbon emissions (Scope 3) intensity of the Headquarters and the real estate brokerage business by 60%, and the value chain carbon emissions (Scope 3) intensity of the home renovation and furnishing and home rental business by 30% in 2030 from 2022 as the base year," and will strictly follow the emission reduction path to fulfill this carbon neutrality target.



Principles for Fulfilling Carbon Neutrality Commitment

We will promote a scientific management mechanism based on the principles of innovation, openness and systematization, to accomplish this long-term target of carbon neutrality as soon as possible.

Innovation

Persistence in innovation has always been one of the driving forces for development of Beike. We regard innovation as the core of practicing our commitment to carbon neutrality, hence we lead sustainable transformation with high-quality innovation, and introduce advanced emission reduction initiatives and innovate low-carbon business models under the pioneering and innovative spirit, to help reformation of decarbonization technologies.

Openness

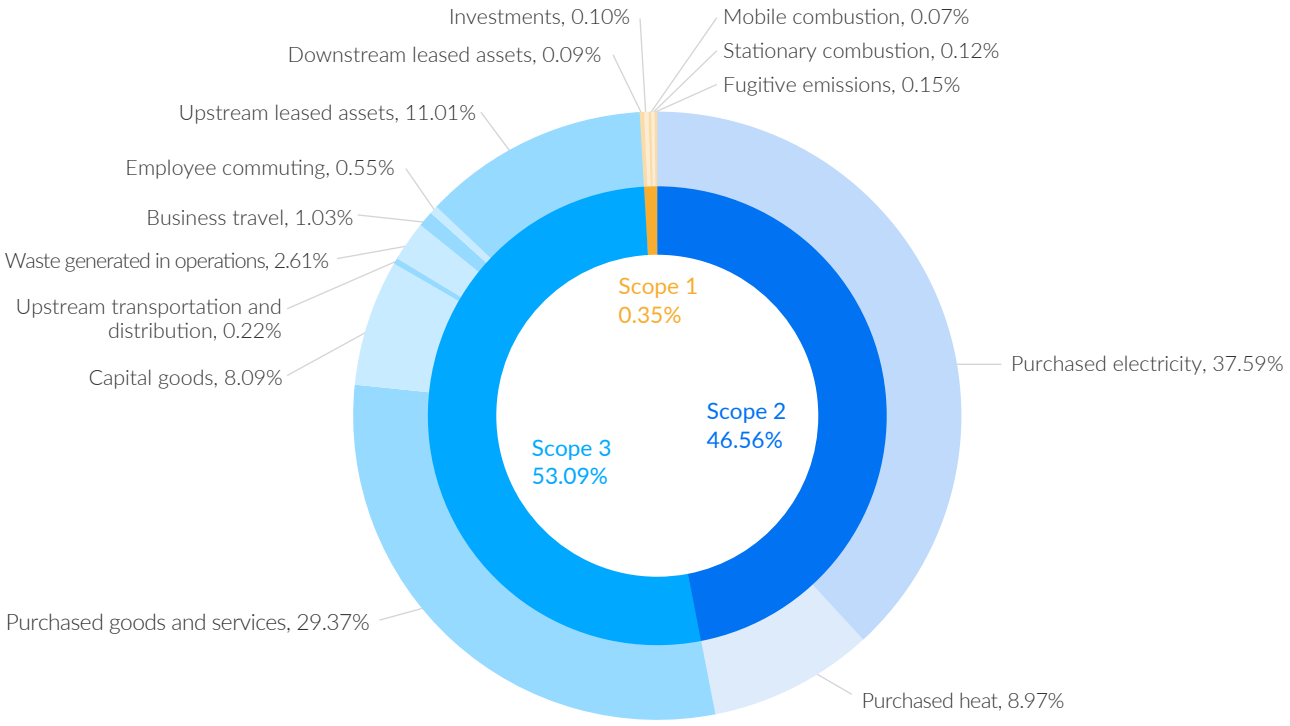
Achieving carbon neutrality is our public commitment to all sectors of society. Based on our own development goals, we will timely and transparently disclose our plans, measures and results, and accept public supervision and guidance, in strict accordance with applicable industry standards. Externally, we will, with an open and win-win attitude, carry out in-depth cooperation with industry partners, and jointly explore sustainable business upgrades.

Systematization

Based on scientific accounting and analysis methodologies, we have formulated a carbon neutral plan appropriate for Beike, established a sound high-quality system for carbon emission management as the foundation to continuously optimize the implementation of carbon reduction measures, and further coordinate with relevant industries to create a sustainable industry ecosystem.

Base Year GHG Emissions

Beike's Total GHG Emissions and Composition in 2022



The 2022 carbon inventory covered the total emissions of the Headquarters, offices and company-owned stores in various cities[2], Huaqiao Academy and various city training bases, and the Shengdu Home Renovation Industrial Park in Jinhua, Zhejiang province, of Beike Group, which amounted to 270,000 metric tons of carbon dioxide equivalent (tCO_2e). Specifically,

Scope 1

The direct GHG emissions from the fossil fuel combustion and the fugitive emissions from extinguishant and refrigerants generated by Beike's own operations were 948 tCO_2e, accounting for about 0.35% of Beike's total emissions.

Scope 2

The indirect GHG emissions from purchased energy of electricity and heat generated by Beike's own operations were 126,638 tCO_2e, accounting for about 47% of Beike's total emissions.

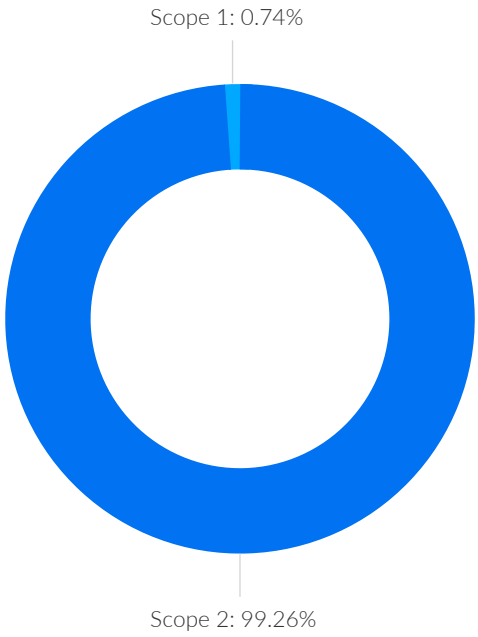
Scope 3

All other indirect GHG emissions from the upstream and downstream of Beike's value chain were 144,389 tCO_2e, accounting for about 53% of Beike's total emissions.

[2] The 2022 carbon inventory has covered more than 80% of our city offices and company-owned stores in China.

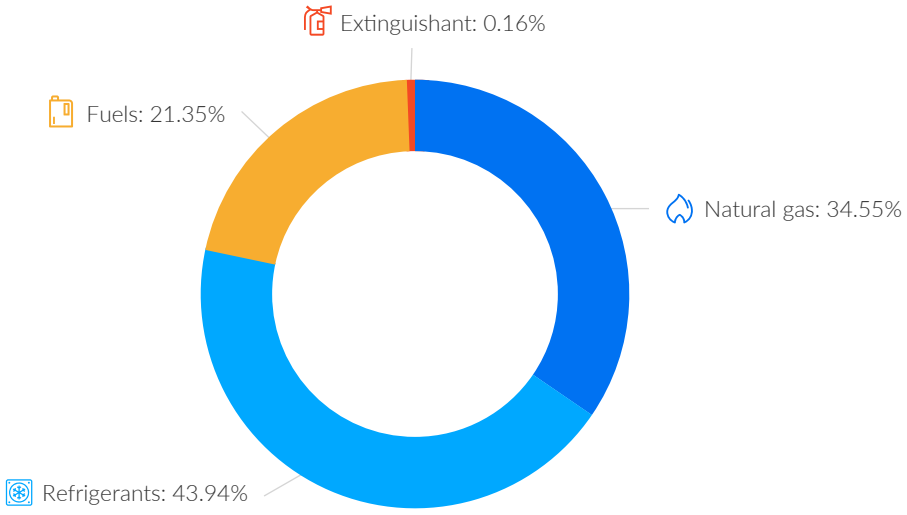
Operational Emissions

Total direct GHG emissions (Scope 1) and indirect GHG emissions from purchased energy (Scope 2) generated by Beike's own operations were approximately 127,586 tCO_2e, more than 99% of which was attributed to indirect GHG emissions from purchased energy.



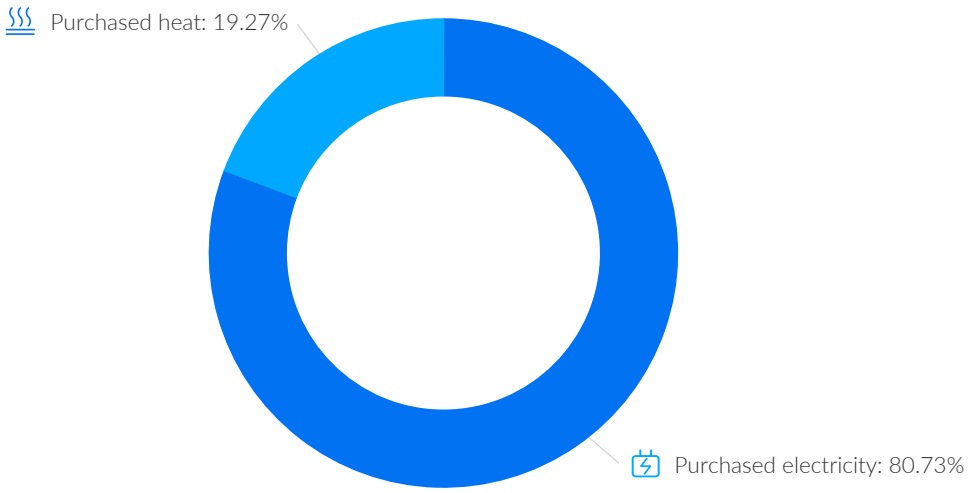
Direct GHG emissions (Scope 1)

The sources of Scope 1 emissions mainly include company-owned vehicles, canteen stoves, extinguishant and refrigerants, among which, the GHG emissions from refrigerants, natural gas and fuel accounted for a relatively high proportion, about 44%, 35%, 21% respectively.



Indirect GHG emissions (Scope 2)

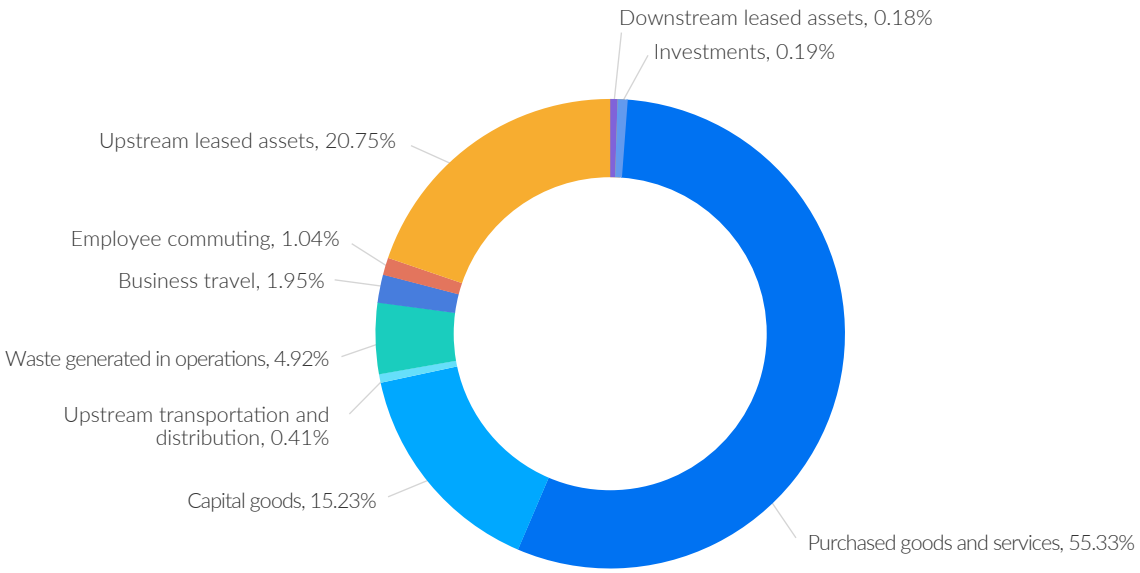
The main emission sources include purchased electricity and heat. Purchased electricity come from daily operation of offices and company-owned stores in various cities (electricity for lighting, air conditioning, refrigeration equipment, etc.), accounting for approximately 81%. Purchased heat was used for winter heating of offices and company-owned stores in northern cities, accounting for approximately 19%.



Value Chain Emissions

Other indirect GHG emissions (Scope 3)

With reference to the "GHG Protocol Corporate Accounting and Reporting Standard" and the "GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard", we divide other indirect GHG emissions into 15 categories, 9 of which were detected in the carbon inventory results of Beike. Among all 9 categories, the main categories of Beike's Scope 3 emissions are purchased goods and services, upstream leased assets, capital goods, and waste generated in operations, while other categories include business travel, employee commuting, upstream transportation and distribution, investments and downstream leased assets.



Further Reading: Related Data of Beike's Base Year Emissions

2022 GHG Emissions of KE Holdings Inc. (tCO_2e)			
Scope	Category	Emission Source	Emissions (tCO_2e)
Scope 1	Stationary combustion	Natural gas combustion from canteen stoves	948
	Mobile combustion	Gasoline combustion from company-owned vehicles	
	Fugitive emissions	Fugitive emissions from refrigerants and extinguishant	
Scope 2	Purchased electricity	Power consumed by electrical appliances	126,638
	Purchased heat	Heat for heating	
Scope 3	Purchased goods and services	Procurement of office supplies, renovation supplies, food supplies and other commodities	144,389
	Capital goods	Procurement of capital goods such as electronic devices and furniture	
	Upstream transportation and distribution	Third-party transportation services	
	Waste generated in operations	Disposal of kitchen waste, other garbage and other wastes	
	Business travel	Travel by airplane, high-speed rail and hotel accommodation	
	Employee commuting	Employee commuting (by online car-hailing services, or taxi)	
	Upstream leased assets	Leased data centers	
	Downstream leased assets	Self-owned premises for lease	
	Investments	Operation of investment projects	
Total emissions from Beike's own operations (Scope 1 & 2)			127,586
Total emissions from Beike's operations and value chain (Scope 1, 2, 3)			271,976

Accounting Standards and Principles

In this report, the GHG emission accounting was conducted based on the "GHG Protocol Corporate Accounting and Reporting Standard", the "GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard" (hereinafter the "Accounting Standards"), and the "Greenhouse gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals (ISO14064-1:2018)",. The principles of relevance, completeness, consistency, accuracy and transparency were followed to ensure true and fair presentation of GHG-related information. This inventory was completed by Carbonstop (Beijing) Tech Co., LTD.

GHG Accounting Boundary

Based on the "Greenhouse gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals (ISO14064-1:2018)" and the "Kyoto Protocol", the greenhouse gases covered by this inventory include carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF6) and nitrogen trifluoride (NF3). In the base year, GHG emission categories of Beike Group included carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O) and hydrofluorocarbons (HFCs).

Time Boundary

Beike Group took calendar year as time boundary for inventory, and the base year covered a period of from January 1, 2022 to December 31, 2022.

Reporting Boundary

The accounting was carried out by using the operational control approach, according to the "Accounting Standards" and the organizational structure of Beike Group. The reporting boundary for 2022 GHG emissions of Beike mainly consisted of the Headquarters, offices and company-owned stores in various cities, Huaqiao Academy and various city training bases, and the Shengdu Home Renovation Industrial Park in Jinhua, Zhejiang Province, of Beike Group.

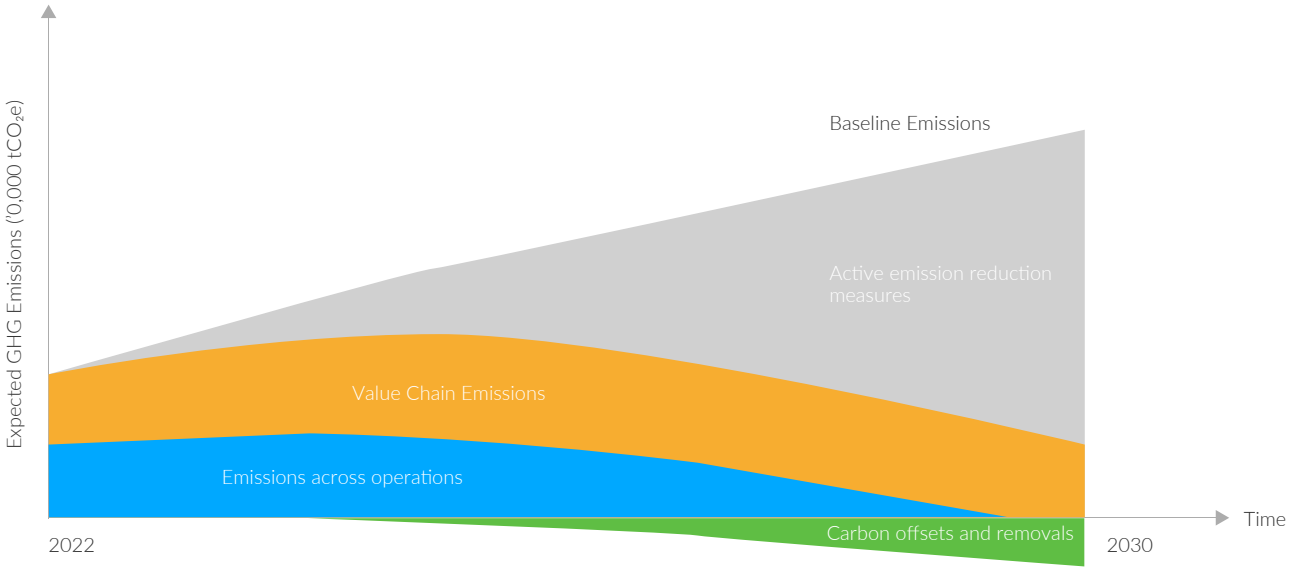
Exclusion Threshold

The business entities covered in this inventory were limited to the Headquarters, offices and company-owned stores in various cities, Huaqiao Academy and various city training bases, and the Shengdu Home Renovation Industrial Park in Jinhua, Zhejiang Province, of Beike Group. It was estimated that the carbon emissions of the sources not covered in the 2022 carbon inventory were less than 5% of the total emissions, which met the requirements of the Accounting Standards for the exclusion of emission sources.

Carbon Neutrality Action Roadmap

The carbon emissions of Beike, if left uncontrolled, are expected to keep growing from 2023 to 2030. We will achieve the carbon neutrality target of Beike, by first taking emission reduction measures to reduce actual carbon emissions, and then by buying carbon credits to offset any part that cannot be reduced ultimately.

Beike Carbon Neutrality Pathway

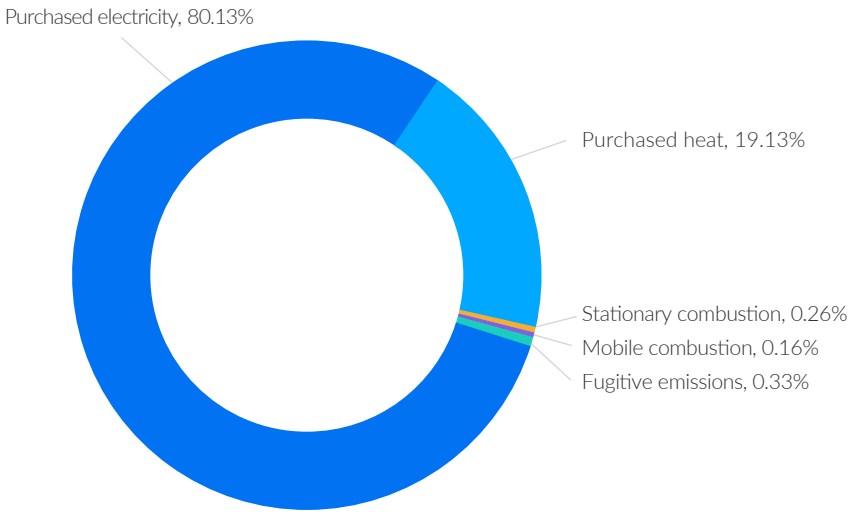


*Baseline Emissions: The GHG emissions of Beike in the future, without any reduction measures.

Panorama of Beike's Carbon Neutrality Actions

Green Operation: Start from Ourselves, Achieve a Win-win with the Environment

The emissions generated by Beike's own operations mainly come from indirect GHG emissions from purchased energy, consisting of purchased electricity and purchased heat which accounted for around 80% and 19% respectively. Consequently, decarbonization of purchased energy will be the key for Beike to attain carbon neutrality in operation. We plan to reduce the production of GHG emissions by taking reduction measures in terms of improving management efficiency, optimizing energy structure, enhancing technological innovation while keeping an eye on carbon offsets and removals, to choose sustainable projects with tangible benefits to help achieve net-zero emissions.



Management Optimization, Energy Saving and Emission Reduction

Beike has completed annual carbon accounting at the group level two years in a row, providing sufficient data base for its carbon management. We will strive to improve the energy efficiency level of all kinds of energy-consuming equipment, continue to invest in the optimization of electrical appliances, air conditioning control optimization, and store lighting management, and realize scientific and precise emission reduction through efficient energy consumption monitoring, via a refined energy management platform. Meanwhile, emission reduction will be pursued, down to the smallest detail. For fugitive emissions, we will strengthen daily management of extinguishant, air conditioners and other emission sources, with regular maintenance and overhauling, as well as the introduction of new low-carbon equipment.

Approximately 80% of Beike's operational emissions come from purchased electricity, and nearly 80% of such emissions come from electricity use in stores, making energy conservation of stores a key priority to achieve carbon neutrality in our own operations. Based on the business development, we have formulated a series of energy-saving management policies to continuously push the energy management of offline stores. An intelligent monitoring and control system for store electrical equipment has been introduced for real-time monitoring of energy consumption of electrical appliances, and for intelligent statistics and diagnosis of energy consumption in stores, which enables us to keep optimizing our operation efficiency, with an aim to reduce energy consumption and emissions per unit area. By the end of 2022, this intelligent monitoring and control system has covered almost 90% of Lianjia stores in Beijing.

Air Conditioning

Remotely adjust the off time of air conditioners with seasonal and temperature changes.

Remote Intelligent Monitoring and Control System

Remote management of electrical equipment in stores through intelligent monitoring and control system and terminal control script. Since 2014, we have successively launched four main features, i.e., equipment energy consumption management, store electricity management, visualized management on store electricity consumption and problem device alarm, in Beijing Lianjia, to track the level of store electricity consumption accurately in real time. By the end of 2022, the intelligent store monitoring and control system has covered nearly 90% of Beijing Lianjia stores.

Light Box

Adjust the turn-on time according to the sunset time each day, and turn off the light boxes uniformly at night, to avoid the light boxes from being always on.

Computer

Since April 2022, we have implemented the "Store Terminal Night Shutdown Project", deploying the "night shutdown" scripts for 110,000 computers in nearly 30 cities of China, and turning off store computers automatically in non-office hours, **which has an estimated reduction of carbon emissions of approximately 4,000 tons annually.**

Store Heating

Maintenance and upgrading of heating facilities.

「KE Sustainable」 Projects

Set up the "KE Sustainable Action Award" in Beike, motivating and collecting major green operation practices from business lines across China in the past year, and promoting and replicating the winning project's operation mechanisms within each business area.

Store Energy Management

Energy Transformation, Decarbonization at Source

Except a small part of fugitive emissions, both Scope 1 and Scope 2 emissions of Beike come from energy use, so clean energy will be a powerful action to achieve clean energy transition. As such, the primary deployment of Beike to attain carbon neutrality in our operations is to increase the proportion of renewable energy use steadily, by taking such key initiatives as solar photovoltaic power generation, electrification transformation, and green power procurement.

Solar Photovoltaic Power Generation

With the advantages of high energy conversion rate, zero carbon emissions in power generation, and minimal ecological impact, photovoltaic power generation has increasingly become a crucial sector in the development of new energy sources and the foundation of sustainable energy production. Rooftop photovoltaic facilities can be installed and maintained conveniently and flexibly in rooftop spare space, instead of normal land resources, and thus are widely used in corporate operation.

In 2022, we actively cooperated with photovoltaic power generation equipment suppliers to lay rooftop photovoltaic power generation facilities within the Shengdu Home Renovation Industrial Park in Jinhua, Zhejiang Province. As a result, we have successfully met the production and operation needs of companies in the Park and reached self-sufficiency in power supply by means of photovoltaic power generation. Furthermore, we continued to optimize the existing facilities by expanding the area of photovoltaic panel laying, which has effectively improved the power generation efficiency and capacity of the Project.

Looking ahead, we will thoroughly evaluate the renewable energy equipment conditions of each industrial park, to support the electricity demand of enterprises in the park, while promoting the green transition of energy structure of companies and communities surrounding the park. We are dedicated to promoting the popularization and application of renewable energy in the region and contributing to building a more sustainable and green energy future.

Electrification Transformation

Electrification is a process of transforming a traditional fossil fuel-based energy system into an electricity-based energy system. By converting from fossil fuel to electricity and using green electricity, one could improve energy efficiency, promote energy diversification and stimulate technological innovation. Electrification plays a vital role in establishing a new energy system and constructing a new power system, while also facilitating the adoption of clean, low-carbon, and efficient energy practices. In the future, Beike will increase investment in electrification at the group level, enhance the electrification level of terminal energy-using equipment, and further promote the popularization of and substitution with electric vehicles. In terms of vehicle procurement, Beike will prioritize new energy vehicles and gradually phase out traditional fuel vehicles.

Green Electricity Trading

Green electricity trading refers to emission reduction through purchasing green electricity, which is highly feasible without much restrictions. The ongoing expansion of the inter-provincial green electricity trading market and the improvement of the infrastructure are expected to lower the threshold for Beike to buy green electricity in cities across the country. Beike will actively explore green electricity procurement strategies in different regions, and deploy green electricity trading in an orderly manner, to increase the proportion of renewable energy used.

Technological Innovation, Low Carbon Exploration

Technological innovation is the key to attain both economic development and carbon peak and carbon neutrality, and an important initiative to overcome the contradiction between carbon emissions reduction constraints and future economic growth. Beike will continue exploring emerging low-carbon technologies, and facilitate technological innovation in emission reduction, by means of pilot projects, financial support and application implementation, etc.

Green Building Design

In order to cope with the huge pressure brought by rapid economic development on the environment, Beike is committed to efficient use of resources and energy, and universal carbon reduction in the construction field by full and multi-faceted involvement in the design, construction, operation, maintenance and demolition of buildings, taking into account its environmental impact, and without compromising the health, comfort and safety of the living environment. The office area of Huaqiao Academy was built and designed by Beike in compliance with the Green Building Evaluation Standard and obtained 2-star Green Building Label. The building design achieves an energy efficiency rate of 50%, green coverage rate of 30%, and designed utilization rate of reusable and recyclable materials of 5.81%.

In the future, Beike will continue to follow the building emission reduction efforts of its own operating sites, create an energy-saving and low-carbon store working environment, and provide real estate brokers with a more green and comfortable office experience. In September 2023, Beijing Lianjia ALFA Community Store has obtained the LEED Gold Certification, making it the first Lianjia store to have such certification, which would mark a starting point for Beike to further embed green standards into its store renovation design and facilitate the creation of more environment-friendly stores.

Illumination System Upgrade

Store lighting has always been one of the main sources of store emissions, and it is also the key direction of energy saving and emission reduction of stores in the future. Beijing Lianjia stores have all been upgraded in 2022, by replacing inefficient light box equipment with high-efficiency LED light strips. In order to further reduce energy consumption, we use an intelligent monitoring and control system for stores to precisely control the switching time of the light boxes of stores. Out of energy conservation, the light boxes are intelligently adjusted to align with the daily sunset time, ensuring they operate solely when needed, and are uniformly switched off at night to prevent unnecessary energy waste. In the future, we will continue exploring energy-saving and emission reduction measures applicable to our stores, constantly optimize and find more green solutions, and provide customers with more environment-conscious and energy-efficient service experience.

Green Value Chain: Collaborate with Upstream and Downstream Partners to Build a Low-carbon Industrial Chain

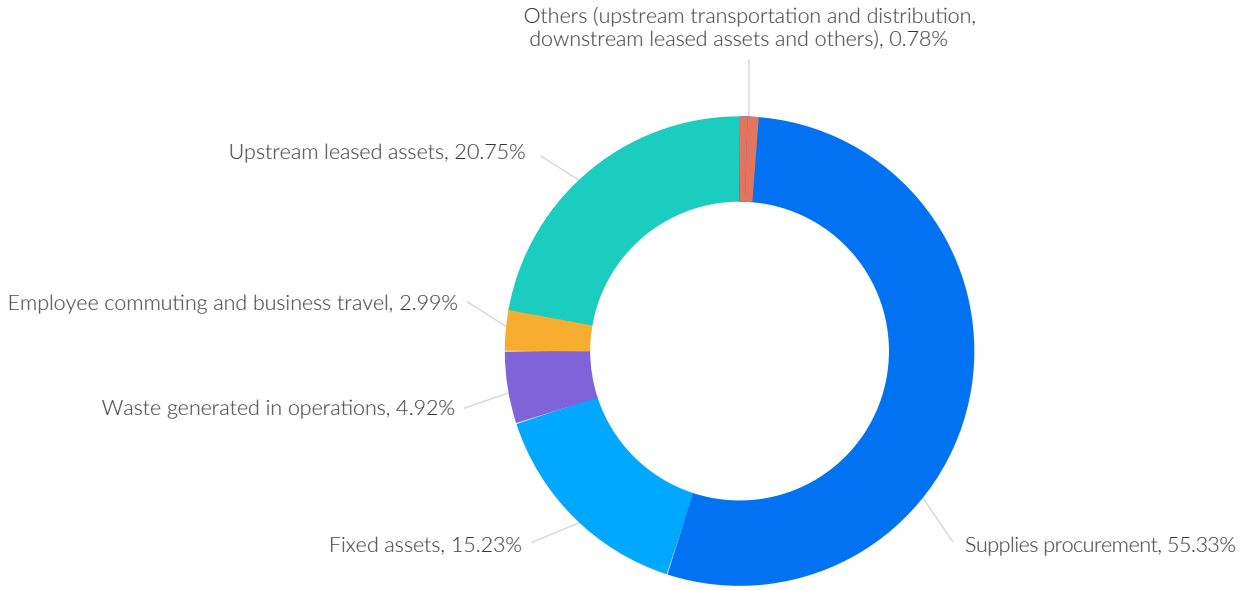
In the value chain emissions of Beike,

about 55%

come from daily procurement

According to the 2022 carbon accounting results, in the value chain emissions of Beike, about 55% come from daily procurement, including product procurement in the process of business development and supplies procurement to support our own operation; about 21% of the emissions come from the leased data center; and about 15% of emissions come from the purchased large equipment, vehicles, furniture, etc.

For the purpose of achieving the goal of reducing the value chain carbon emissions (Scope 3) intensity of the Headquarters and the real estate brokerage business by 60%, and the value chain carbon emissions (Scope 3) intensity of the home renovation and furnishing and home rental business by 30% in 2030 from 2022 as the base year, Beike will carry out emission reduction measures from the perspectives of green procurement, green supply chain and green logistics.



Green Upgrade of Product Procurement

For achieving carbon emissions reduction, low carbon procurement is crucial, which requires companies to check whether the goods meet environment-friendly standards, and give preference to green products when purchasing, to reduce pollution and emissions. For Beike, we will promote green and low-carbon products in both our own operation procurement and business product procurement.

Create a Green Office

In terms of procurement in daily operations, we are committed to creating a healthy and comfortable green office, and actively practicing the concept of green and sustainable construction, thus we would take low carbon and environmental protection as an important factor to consider in the design of our office space, to effectively save energy and reduce carbon footprint.

When purchasing mooncake gift boxes for employees for 2023 Mid-Autumn Festival, we specially selected low-carbon ones, the packages and accessories of which were made of recyclable and degradable materials. As accounted, the carbon emissions were reduced by 2,055 grams for each gift box, and 393.35 tons for all gift boxes, equivalent to carbon sequestration of 78,669 trees for a year.


碳阻迹 Carbonstop

产品碳减排证书

CERTIFICATION OF PRODUCT CARBON REDUCTION

产品名称：贝壳2023中秋月饼礼盒

产品规格型号：402*197*130 mm

企业名称：北京好好彩信息技术有限公司

核算时间：2023年7月28日至2023年9月5日

核算依据标准：ISO 14067:2018, PAS 2050:2011, ISO 14044-2

产品碳减排量：2055 gCO2e/份

兹证明，贝壳2023中秋月饼礼盒通过使用再生材料及可再生能源，在原材料获取、生产制造等环节较相较于常规产品产生的碳减排量为 2055 gCO2e/份。

发证日期：2023年09月06日

Reduced about

393.35 tons

GHG emissions

Equivalent to carbon sequestration of

78,669 trees

Implementation of Green Store Renovation

We practice the concept of green renovation in new and refurbished stores, by always choosing environment-friendly and energy-saving materials on a priority basis, installing ecological wooden doors and purchasing eco-friendly wallboards, using plant-based materials, to minimize the carbon footprint of renovation materials. We also promote the reuse of furniture in new stores, by making an inventory of and recording the furniture before renovation or closure of stores, and selling or transferring recyclable furniture to warehouses for storage by classification. When fitting out a new store, we will design a renovation plan based on our furniture and household appliances in stock and use our stock resources first.

Practice of Low-carbon Procurement for Office

In daily office work, we will give priority to low-carbon office products; continue increasing the purchase proportion of regenerated plastics, and reduce the purchase quantity of disposable shoe covers and garbage bags; prioritize the purchase of eco-friendly office supplies, such as plastic-free paper cups, recycled paper, low-carbon toner cartridges and other “carbon neutral” provisions; and promote paperless office, advocate double-sided printing and reduce unnecessary prints.

Advance the Low-carbon Development of Home Renovation and Home Furnishing

Beike plans to explore the low-carbon development of its home renovation and home furnishing business through multiple initiatives, including: (i) working with the upstream and downstream value chain partners to find solutions to lightweight and low-carbon renovation, and increasing the ratio of digitization and installation by selecting standardized and modular materials; (ii) building a green development model for its home renovation and home furnishing business, by preferring lightweight knock-down furniture right from the start, i.e. the design stage; and (iii) pushing the low-carbon development of the whole industry, by actively participating in the formulation of sustainable development standards for renovation and building materials sector, joining procurement alliances, and establishing long-term cooperative relations with excellent suppliers, promoting the building materials sector to develop in a low-carbon manner, to further enhance the brand influence of Beike.

Green Supplier Management Strategy

The purchase of goods and services accounts for a large proportion in Scope 3 for companies. We will therefore keep expanding the coverage of carbon inventory of procurement categories, to improve the quality of carbon emissions data and the accuracy of accounting methods within the supply chain, as well as continue exploring and optimizing sustainable procurement practices with business operation needs and development in mind, to achieve low-carbon transition together with upstream and downstream partners.

Purchased goods and services and capital goods accounted for 55% and 15% of emissions, respectively, in the 2022 carbon inventory. We have established policies including the Beike Supplier Management Policy and the Beike Procurement Management Policy to govern the whole process from screening, access, audit to elimination of suppliers, and comprehensively assess the environmental and social risks of suppliers.

In the future, we will offer customers with more low-carbon and eco-friendly home renovation products, establish and improve the green supplier entry rules and management policies in the centralized procurement of our own operations to prioritize products with environmental attributes. We will work with suppliers to explore feasible models of green supply chain, design reasonable and effective incentive mechanisms, to promote and assist suppliers to quantify and disclose product carbon footprint and corporate emissions.

In the carbon inventory of 2022, the emissions of our leased data center accounted for

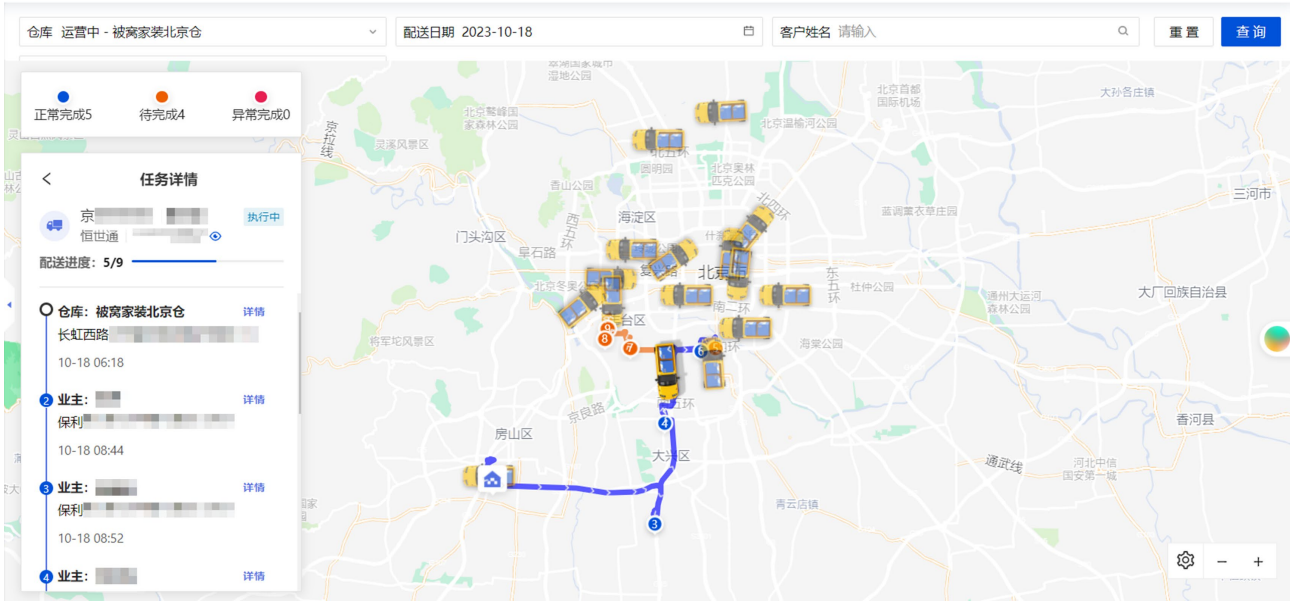
about 21%

of total Scope3 emissions

Since Beike focuses on the R&D and application of digital technologies, to provide customers with better service, the energy consumption of its data center is also rising with the growing business. In the carbon inventory of 2022, the emissions of our leased data center accounted for about 21% of total Scope 3 emissions. In terms of selecting data center suppliers, we attach great importance to the low-carbon initiatives of data center suppliers, through evaluating and screening green and efficient data centers for such eco-friendly attributes as site selection, power efficiency, renewable energy ratio and energy-saving technologies, and requiring data center suppliers to hold certification for ISO14001 environmental management systems.

Green Transformation of Warehousing and Logistics

In terms of logistics, we will be inclined to cooperate with companies with high proportion of new energy vehicles and a carbon neutrality goal consistent with Beike. We have achieved remarkable results in some cities. For instance, in our Beijing home renovation materials warehouse, electric vehicles account for 60% of the freight vehicles from Langfang or Tianjin to Beijing and about 95% for the branch distribution vehicles from Beijing warehouse to places with business requests. Moreover, we also conduct digital management via an online logistics system, to continuously evaluate the materials inventory and energy consumption efficiency of logistics and distribution process, which enable us to fully optimize the service arrangement based on the construction period and the transportation route, to avoid the waste of logistics vehicle capacity and resources caused by frequent long-distance transfer of materials.



In terms of warehousing, we will enhance the ability of energy consumption data collection and emissions quantification of warehousing facilities, continuously optimize the energy efficiency of warehouse facilities, and refine the management of materials, to avoid unnecessary waste and complete the green transformation of the entire logistics and warehousing chain.

03

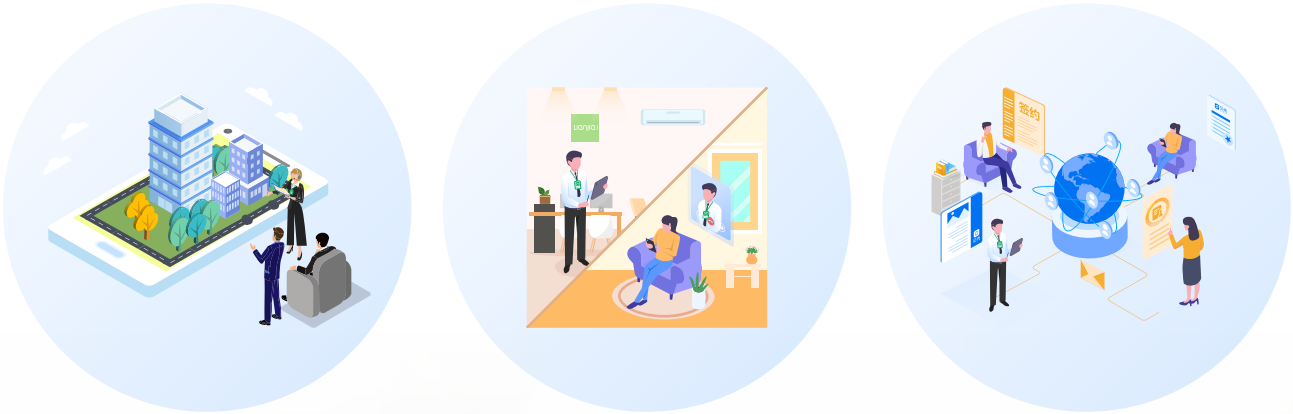
How Could We Realize Joyful Living

Being Virtuous while Seeking Growth, Technology Enabling Low-carbon Services

In responding to the trend of digitalization and energy saving and emission reduction, Beike conducted in-depth analysis of multiple business scenarios. We have developed intelligent scanning equipment, VR scene construction algorithm and three-dimensional reconstruction technology, and launched a variety of intelligent devices. Such digital transformation efforts have provided a brand new way for the residential service industry to save energy and reduce carbon emissions, through which Beike is optimizing customer experience, while reducing the potential environmental impact of the business.

Efficient Low-carbon Transactions

Beike has been adhering to the concept of improving service efficiency by scientific and technological innovation. We empower brokers to better perform their services through intelligent technology, which would in turn provide users with efficient and high-quality housing transaction experience.



Efficient Low-carbon Transactions

Accurate Maintenance of Property Listings

We help with the accurate maintenance of property listings via the online "store to residential compound" (店对盘) System, timely updating property information, ensuring safety of property listings, and reducing the number of maintenance trips and repetitive maintenance work.

VR Property Viewing

The house-viewing feature based on VR system provides users with clear, comprehensive and authentic housing information, which not only improves user experience, but also greatly reduces the number of site visits by customers and agents.

In 2022,there was a total of

1,508 million

views of listed properties by users with the aid of the VR house viewing feature of the Beike Platform

Reduced about

2,789,800 tons

GHG emissions

In 2022, there was a total of 1,508 million views of listed properties by users with the aid of the VR house viewing feature of the Beike Platform, which, compared with the traditional way, avoided commute costs and consumption of shoe covers, papers and other resources, reducing carbon emissions of 2,789,800 tons.

Online Interview

The offline service tool of "Best-in Pad" (Bixing) developed by Beike for brokers could save a large amount of paper materials that would have been required in the traditional interview process.

Paperless Online Operations

We are successful in intellectualizing and bringing six modules and dozens of phases of the transaction contract signing process online, for instance, offering online contract signing in the contract signing stage, which reduces hard copy contract printing; and launching online loan signing in cooperation with banks, which enormously shortens the time of applying for a loan. In some cities, our contracting service centers are connected with local real estate registration centers, which makes it possible to complete house property tax payment and ownership transfer procedures online right within the contracting service centers. This, on the premise of transaction security, significantly improves the efficiency of transactions between customers and reduces the use of unnecessary paper materials.

In 2022, the paperless service model of Beike has covered home transaction scenarios including online contract signing, online evaluation, online loan signing, and online notarization, and achieved partial paperless in the home renovation and rental contract signing and store owner agreement signing. A total of 68 million pieces of paper have been saved in 2022, which, compared with the traditional signing by hard copy contract, reduced about 593 tCO_2e emissions.

The "Housing Transaction Process Going Online Helps Digital Carbon Neutrality" of Beike was shortlisted in the "2022 Typical Case of Bridging Digital Transformation and Green Transition by Digital Technology Enterprises" and the "2022 Digital Carbon Neutrality Case Solicitation Activity".


证 书

第二届数字碳中和案例征集活动

入围案例奖

贝壳找房（北京）科技有限公司

房产交易流程线上化助力数字碳中和

A total of

68 million

pieces of paper have been saved in 2022

CO_2

Reduced about

593 tons

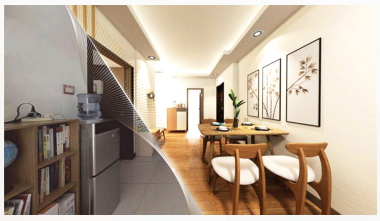
GHG emissions

Worry-free Low-carbon Home Renovation

We are committed to providing customers with worry-free and low-carbon home renovation services through digital means, and pioneering in enhancing the standardization and digital capabilities of the whole process of the home renovation service industry. In the home renovation design stage, Beike uses AR technology to provide customers with a visualized home renovation effect, showing more possibilities of a house. For the renovation stage, we have built an integrated SaaS home renovation system, which integrates five home renovation project modules, namely, sales management, BIM design, cost control management, supply chain management and delivery management, bringing convenient and efficient home renovation experience to customers.

AR Setting Out

The system features of "Future Home on AR" (未来家 on AR) can reshape the offline scene and house viewing experience for customers, allowing them to experience the actual effect of house design and renovation in the house viewing stage, improving user experience in the viewing stage, and enhancing service quality.

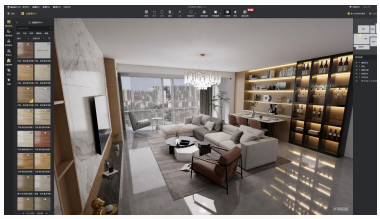


Smart Construction Site

Through 3D fusion technology, combined with AI technology and intelligent algorithm, our system can track and manage the renovation status in an intelligent and visual way, truly present the situation of a house renovation construction site, and keep an owner abreast of the progress of a project clearly and intuitively without travelling to the site.

BIM Design

Our Building Information Modeling (BIM) system adopts 3D visualization to realize the comprehensive online design scheme, effectively improving the efficiency and accuracy of the design work, and reducing the dependence on the physical design drawings.



Low-carbon Joyful Life

Low-carbon Joyful Life

Renting, as a way of life, also bridges the constant connection between Beike and the public. Adhering to the concept of green and comfort, we set to explore a joyful low-carbon lifestyle in the era of carbon neutrality, with Beike New Youth Apartment.

In June 2022, we launched the "New Youth Program" with a number of real estate agencies and centralized apartment brands, provided exclusive concessions to recent graduates who rent houses in Beijing, Shanghai, Guangzhou, Suzhou, Guiyang and other cities, and guided students to use VR online to select apartments remotely on campus.

In the future apartment construction planning, we will consider not only the safety, comfort and convenience of residents, but also the impact of the buildings on the environment, and integrate the design concepts and standards of green buildings. For the architectural design, we will explore the possibility of rooftop distributed photovoltaic power generation according to the geographical location and environment, to increase the proportion of clean energy use, and reduce GHG emissions from electricity consumption in building operations. Apartments will be equipped with low-carbon and eco-friendly household products and energy-efficient household appliances to maximize energy efficiency and minimize the energy consumption during the operational phase of the building.

The first project of Beike's self-operated long-term rental apartment brand "HEY.YOUNG" was launched in Chengdu. In the design of Beike HEY.YOUNG apartments, we regarded low carbon and green as the aim and the outcome of home renovation, selected E0 grade panels, and equipped primary and secondary energy efficiency appliances.

Community Friendly, Cooperation to Create a Low Carbon Future

Sustainable Communities

Link with Community, Advocacy for Low Carbon

Public participation is an indispensable part of GHG emissions reduction. Social mobilization, positive action of companies, and broad participation of people are all important driving forces to realize the green transition of lifestyle and consumption patterns. In daily operation, Beike will continue to popularize low-carbon knowledge to community residents, and launch low-carbon life initiatives, by utilizing its embeddedness in community, and guide community residents to participate in carbon reduction practices and cultivate green living habits, by setting up incentive mechanisms and organizing regular activities. Taking garbage classification as an example, we will reasonably set up garbage disposal points, provide regular garbage classification training and activities for residents, and build a sustainable garbage classification management model with residents and the property management companies, with an aim to improve resource utilization and reduce waste production.

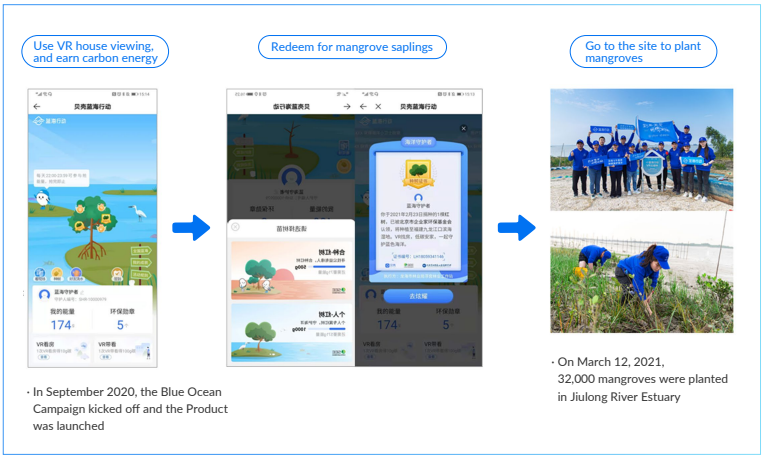
In addition to the feature public service activities, Beike responds to the call of the "World Environment Day" (June 5) every year and takes this as an opportunity to engage in environmental protection public welfare activities. On the Environment Day 2021, Beike Changsha Station called for a ban on plastics, together with Changsha Development and Reform Commission, Urban Administration Bureau, Changsha Happy Volunteer Association, China Environmental United Certification Center, Hunan Association of Circular Economy, and Changsha Media Group "Public Welfare Changsha". 422 stores of new brokerage brands cooperating with our Changsha Station took part in the campaign, and distributed more than 240,000 eco-friendly shopping bags to Changsha citizens.

Natural Carbon Sequestration, Blue Ocean Campaign

Beike has always been inclined to adopt nature-based solutions and integrate the power of nature into business and its own development. In June 2023, Beike became the first batch of corporate members to join the World Economic Forum's "1t.org" China Action community, to support the Chinese government's goal of planting, conserving and restoring 70 billion trees by 2030, while also contributing to the United Nations Decade on Ecosystem Restoration (2021–2030) framework.

We learned that mangrove ecosystems have important functions of absorbing carbon dioxide, stabilizing biodiversity, and resisting tsunamis and typhoons, and can efficiently purify seawater quality, with carbon sequestration and storage capacity unattainable by terrestrial forest systems. Even if only one percent of the mangroves were destroyed, 230 million tons of GHGs would be released into the atmosphere, equivalent to the carbon emissions of 49 million cars (about seven times the total number of cars in Beijing) normally driving in a year.

Unlike "green carbon" which uses photosynthesis of green plants to absorb carbon dioxide, mangrove ecosystems store 50-90% of the carbon absorbed in the soil, which is more efficient in carbon sequestration, and can store 3-5 times more carbon storage per unit area than terrestrial forests. However, in recent years, the mangroves in the Jiulong River Estuary Mangrove Provincial Nature Reserve in Longhai, Fujian Province, have been facing the crisis of continuous degradation and imminent loss. Since September 2020, Beike has organized and launched the first phase of "Blue Ocean Campaign". During the campaign, users who have completed low-carbon behaviors such as VR property viewing and VR property showing through Beike APP can earn green energy online and apply for tree planting individually or with others to support the mangrove protection and restoration in Fujian coastal wetlands. Every efforts and actions of our users in this initiative will converge into a blue force of Beike to protect the blue earth, our common home.



In order to fully communicate the concept of sustainable development of Beike to every Beiker, we initiated a crossover between "KE Sustainable Action Award" and "Blue Ocean Campaign", to extensively solicit low-carbon initiatives within the Company. After comprehensive evaluation by internal and external experts, we selected ten outstanding projects and made donation to a mangrove conservation project in the name of the winning teams.

In May 2023, outstanding project representatives gathered in Fujian from all over the country to clean up floating ocean garbage and experience mangrove planting, sowing good wishes of Beike for low-carbon development.

Define Quality, Green Living

Community is the basic unit of a city and the main service place of Beike. In the era of carbon neutrality, the construction standards of green buildings and green cities are constantly improving. Green residential standards connect cities, buildings and residents in a new way. Filling the gap of low-carbon standards in the residential field is of great significance to the carbon neutrality process of China.

Beike is dedicated to serving the quality living of Chinese families, aiming to enable people to live in better houses. From good houses to good neighborhood, and then to good communities and good urban areas, we would help build livable, resilient and intelligent cities. To this end, we will strive to optimize our own services, to shoulder the responsibility of linking residents with joyful residences.

04

Our Expectations and Initiatives

Carbon neutrality is a long and arduous nation-wide action. Beike will proactively respond to climate change by living up to its responsibility and taking the initiatives. We have been and will continue insisting on doing the right thing even if it's difficult, endeavoring to provide more users with a more joyful living experience, and offering more low-carbon services for society.

To tackle climate change, we should speed up the implementation of climate action. Many companies have taken the lead on carbon neutrality, and we know Beike should follow suit and act quickly. We also realize that much more needs to be done to achieve carbon neutrality, and we will cooperate with like-minded companies from all walks of life to hit the goal of building a zero-carbon value chain of Beike.

In the future, we will work on the following aspects, and call on more companies to join us:

Appendix

Glossary and Abbreviations

- WMO: World Meteorological Organization
- IPCC: Intergovernmental Panel on Climate Change
- GHG Protocol: Greenhouse Gas Protocol as jointly published by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).
- ISO14064-1-2018: Greenhouse gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals
- LEED: Leadership in Energy and Environmental Design
  CCS: Carbon Capture and Storage
- CCUS: Carbon Capture, Utilization and Storage
- ISO14001: Environmental Management System
- AR6: Sixth Assessment Report——IPCC IPCC
- GWP: Global Warming Potential

How to Quantify GHG

KE Holdings Inc. conducted GHG emission accounting with reference to the “Greenhouse gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals (ISO14064-1:2018)”, the "GHG Protocol Corporate Accounting and Reporting Standard" and the "GHG Protocol Corporate Value Chain (Scope3) Accounting and Reporting Standard ".

Summary of GHG emissions calculation approaches

Emission Type	Emission Scope	Specific Category	Methodology
Direct emissions	Scope 1	Stationary combustion	Calculated based on actual energy consumption amount and the corresponding emission factor.
		Mobile combustion	Calculated based on actual energy consumption amount and the corresponding emission factor.
		Fugitive emissions	Calculated based on the actual filler type and quantity and the corresponding GWP value in the Sixth Assessment Report (AR6).
Indirect emissions	Scope 2	Purchased electricity	Calculated based on actual energy consumption amount and the average China power grid emission factor.
		Purchased heat or steam	Calculated based on actual energy consumption amount and the average China heat supply emission factor.
	Scope 3	Purchased goods and services	Calculated based on product purchase quantity and the corresponding product life cycle carbon footprint.
		Capital goods	Calculated based on product purchase quantity and the corresponding product life cycle carbon footprint.
		Upstream transportation and distribution	Calculated based on transport information of a year and the corresponding emission factor.
		Waste generated in operations	Calculated based on the output of waste of a year and the corresponding emission factor.
		Business travel	Calculated based on the long-distance travel and accommodation information recorded by finance and the corresponding emission factor.
		Employee commuting	Calculated based on the online car hailing services and shuttle bus information recorded by finance and the corresponding emission factor.
		Upstream leased assets	Calculated based on actual energy consumption amount and the corresponding emission factor.
		Downstream leased assets	Calculated based on actual energy consumption amount and the corresponding emission factor.
		Investments	Calculated based on actual energy consumption amount and the corresponding emission factor.

Source of Emission Factors

- The 2006 IPCC Guidelines for National Greenhouse Gas Inventories and the Fifth Assessment Report, issued by the United Nations Intergovernmental Panel on Climate Change;
- The Circular on the Management of Greenhouse Gas Emission Reporting of Enterprises in Power Generation Industry from 2023 to 2025, by the Ministry of Ecology and Environment of the People's Republic of China;
- The Circular of the General Office of the National Development and Reform Commission on Printing and Issuing the Third Batch of Greenhouse Gas Accounting Methods and Reporting Guidelines for Enterprises in 10 Industries (For Trial Implementation), by the National Development and Reform Commission of the People's Republic of China;
- CCDB, China Carbon Database provided by Carbonstop;
- Data of emission factors publicly disclosed by renowned international and domestic brands, including Apple, Lenovo, Dell and so on;
- Industry research reports and literature data.

Disclaimer

The forward-looking statements made in this report relate only to events or information as of the date on which the statements are made in this report and are based on current expectations, studies, assumptions, estimates and projections. Beike will further enhance its data quality management system, optimize data accounting methodology, and improve the accuracy and completeness of accounting, in the future.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