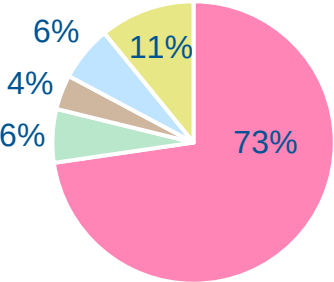


CHINA BUSINESS TRANSFORMATION

VERSION 3F

OVERVIEW OF ASIA



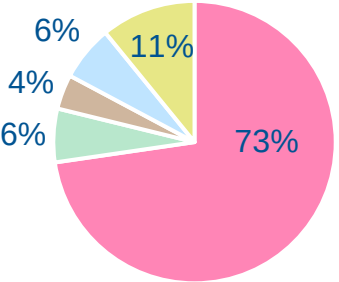
2024 revenue mix

~1,240

Branch / Office



CHINA BUSINESS TRANSFORMATION



2024 revenue mix


~1,240


Branch / Office



UNIQUE CHALLENGES IN MCHM



Talent requisition is challenging

Retirement wave since 2024
High demand for skilled engineers in HK,
but the supply is limited



Field service documentation tasks: a distraction for field staff/engineers

Spend less time on job sites
and customers
Impact on customer relationship, service
quality and productivity



Bottle neck in solution development

Production speed: many solutions
necessitate significant customizations
to fulfill the demands of high-end
customers



Procurement

Decentralize purchase for similar
materials and low-end products at
difference prices



High un-billed contract assets

Discipline in payment application &
collection, vary by team and by engineer



Risk of cash trap in China

Geopolitical friction may tighten
China's capital control

CHINA BUSINESS STRATEGIES



Develop China as the cradle of Future Field Leaders for MCHM.



External: Position China as Global Customer partner for delivering seamless, scalable and expert support.



Internal: Cinna to Serve as the hub of operation excellence, sourcing, solution development in MCHM.



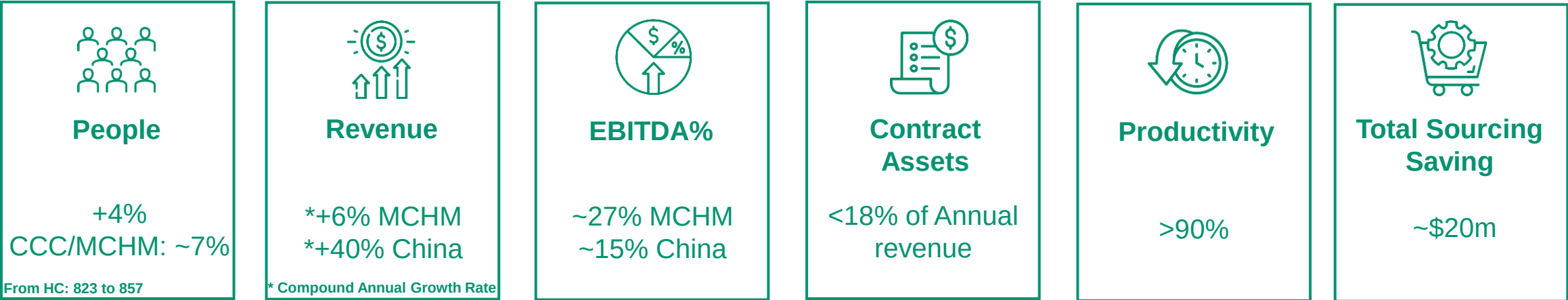
Our China operations will fund the China Capability Center (“China CC”) using internal profits, to avoid cash being trapped in China.



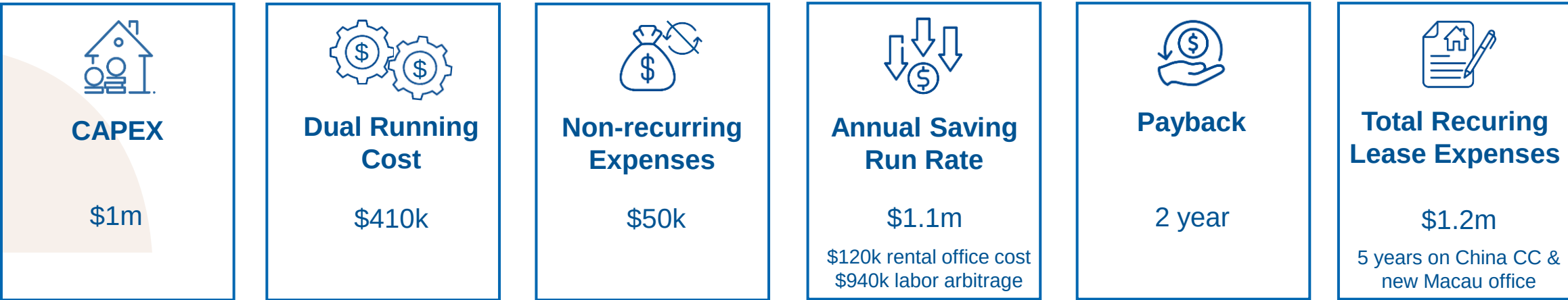
Improve operations and leverage internal profit to achieve 15% EBITDA in 2028 for China

MCHM FINANCIALS

2025-2028 KPI



Investment & Return



DISTINCT ROLES OF INDIA GCC & CHINA CC

India Global Capability Center (GCC)

- ✓ As an **extension** of country teams
- ✓ To **work collaboratively** with key stakeholders across functions and countries
- ✓ Focus on **global, standardized processes** that serve the entire company, particularly **countries where English is the primary business language**.

China Capability Center (China CC)

- ✓ Concentrate on the **project-based support** tailored to **MCHM**, where **local language is** critical in communication with peers, customers and business partners.
- ✓ A unique role in **supply chain integration and strategic sourcing** with proximity to supplier network in China
- ✓ Fostering **innovation** in the region, supporting global strategic growth plan.

CHINA CAPABILITY CENTER



Located in Hengqin, Zhuhai

- ~6,000 ft² | 5-year lease
- Hong Kong ~60kkm | Macau ~3kkm | Guangzhou ~160km



Service Scope

- India GCC - HR CPS, Payroll, Sales, Finance, EH&S, IT, Marcom
- China CC - Solution, Operations, Procurement, Finance AR/AP in the region



Facility & Capability Optimization

- Relocate current Macau office to a more cost effective & space efficient location with a 5-year lease in 2025
- Move current Guangzhou office to China CC in 2025
- Reduce the size HK physical warehouse



Capability Optimization

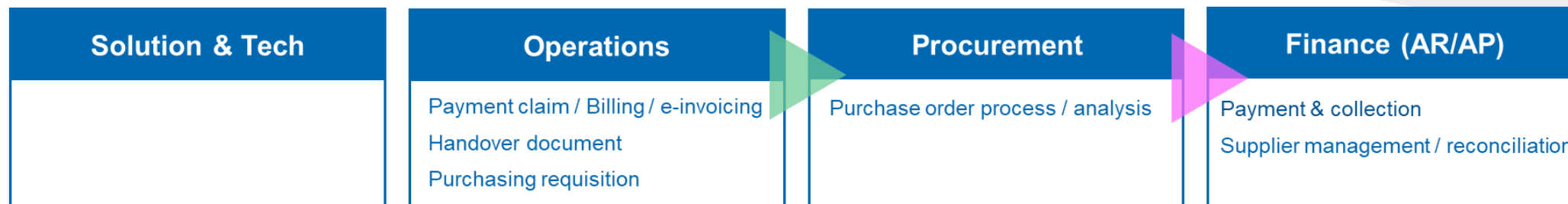
- Transfer 60 HC to China CC: 47 by Q3 2026 & 13 by 2028 thro attrition and retirement
- MCHM 2025 to 2028: Revenue +6% CAGR, HC +4%
- Enhance field service support to improve overall project quality & productivity

KEY ACTIVITIES IN CHINA CC

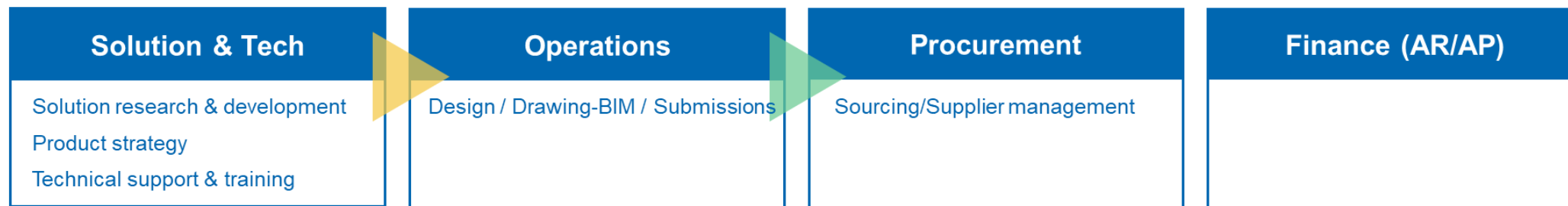
Solution & Tech	Operations	Procurement	Finance (AR/AP)
▪ Solution research & development ▪ Product strategy ▪ Support in tender specifications / proposals ▪ Technical support & training HC: 8 Allocation% : 35/65 (local & CCC) Benefits ▪ +50% Solution production ▪ +50% Solution commercialization ▪ Support Tech Council's strategic initiatives ▪ Customize solution / software upon customer requests ▪ Mitigate country's risk in people attrition	▪ Design / Drawing-BIM / Submissions ▪ Purchasing requisition ▪ Handover document ▪ Payment claim / billing / e-invoicing HC: 26+12=38 Allocation% : 40/60 (local & CCC) Benefits ▪ Productivity (Absorption) rate >90% ○ Minimize travel time ○ Improve efficiency of non-field works ▪ CIP coverage >90% ○ Better skillset mapping ○ Identify non-field service work skillset	▪ Sourcing/Supplier management ▪ Purchase order process / analysis ▪ Shipment arrangement / delivery ▪ Backup for country buyers HC: 5 Allocation% : 65/35 (local & CCC) Benefits ▪ Savings >inflation% via sourcing synergy ▪ Accurate inventory level >80% ○ Mitigate county's risk in people attrition ○ Process digitalization & standardization ○ Achieve better skillset mapping	▪ Credit & collection application ▪ Payment & collection ▪ Supplier management / reconciliation ▪ Back up for country's credit & collection HC: 8+1=9 Allocation% : 85/15 (local & CCC) Benefits ▪ Process digitalization / e-billing >80% ▪ Cash collection best practice sharing ○ Mitigate county's risk in people attrition ○ Process digitalization & standardization -> efficiency

KEY ACTIVITIES IN CHINA CC - SYNERGIES

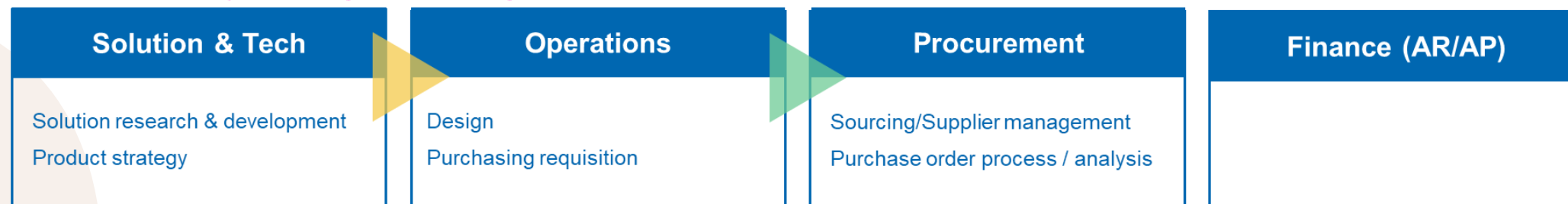
Reduce un-billed contract assets



Enhance Chubb's value proposition



Ensure consistency in pricing, improve negotiation



Simplification

Standardization

Digitization

FACILITY OPTIMIZATION

Current State

Total floor space: 118,470 ft²

Hong Kong

Employees: ~670
1 x office : 53,660 ft²
1 x monitoring center : 3,900 ft²
1 x security warehouse : 13,700 ft²
1 x security workshop : 2,180 ft²
1 x fire/DG WS/warehouse : 5,600 ft²
1 x physical security warehouse : 11,300 ft²

Mainland China

Employees: ~56
3 x office : 13,400 ft²
1 x warehouse : 330 ft²

Macau

Employees: ~101
1 x office : 9,000 ft²
1 x warehouse : 5,400 ft²



Floor space ↓ 2,700 ft²
Annual run-rate ↓ 1.1m



Future State

Total floor space: 114,770 ft²

Hengqin (China CC)

Employees: ~60 by 2028
1 x office : 5,590 ft²

Hong Kong

Employees: ~620
1 x office : 53,660 ft²
1 x monitoring center : 3,900 ft²
1 x security warehouse : 13,700 ft²
1 x security workshop : 2,180 ft²
1 x fire/DG WS/warehouse : 5,600 ft²
1 x physical security warehouse : 7,900 ft²



+226%

-30%

Mainland China

Employees: ~50
2 x office : 11,900 ft²
1 x warehouse : 330 ft²

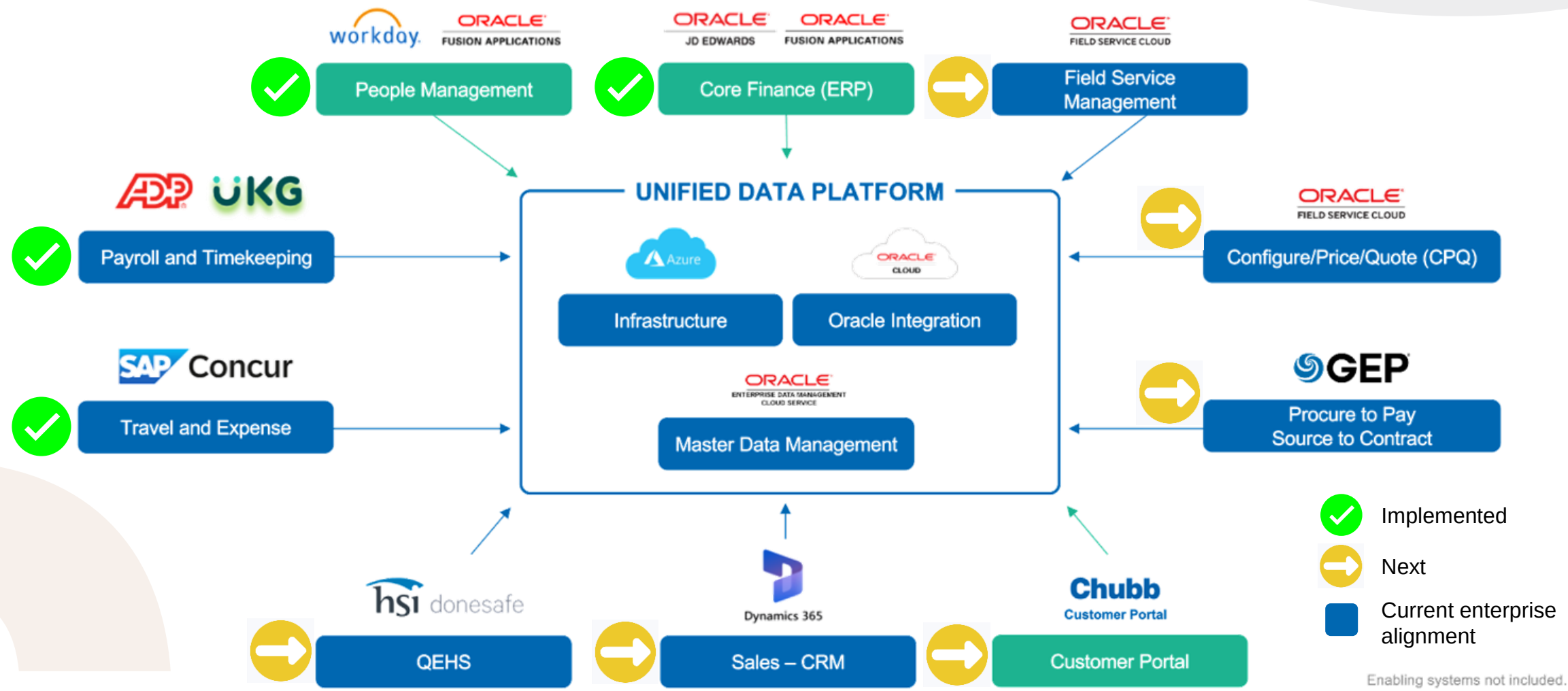
-11%

Macau

Employees: ~97
1 x office : 5,600 ft²
1 x warehouse : 5,400 ft²

-38%

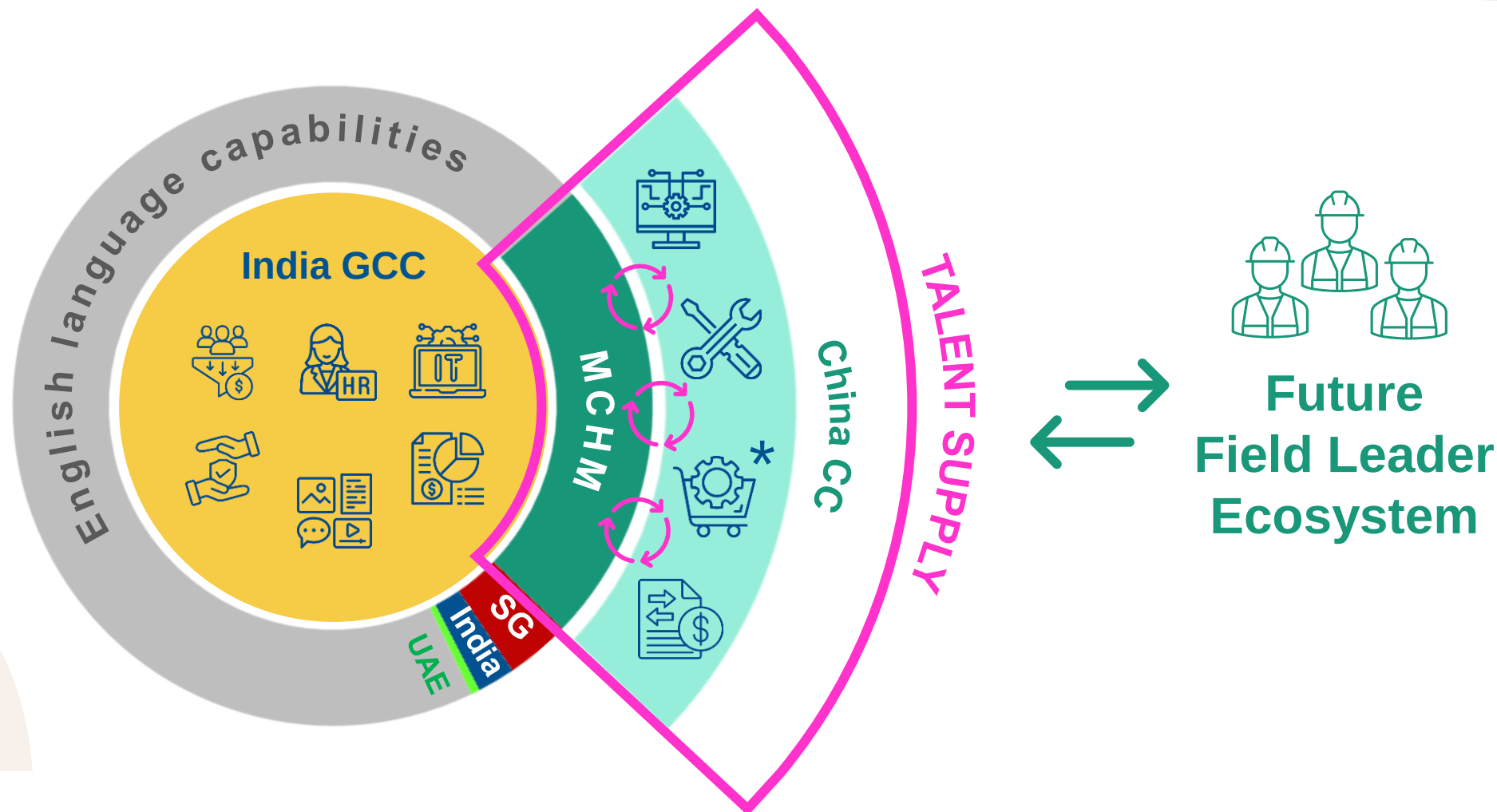
DIGITALIZATION - UNIFIED APPLICATION PORTFOLIO



CHINA CC TRANSITION SCHEDULE

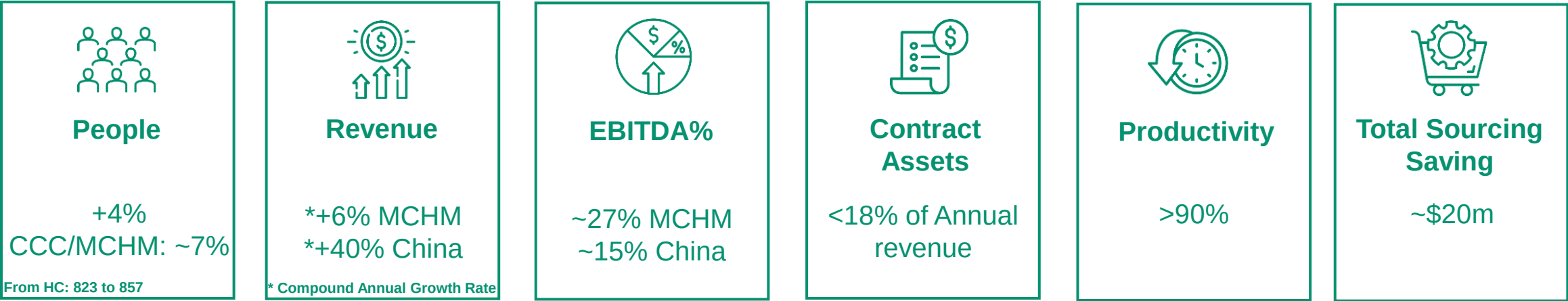


TALENT & CAPABILITY DEVELOPMENT



* As a sourcing hub

MCHM 2025-2028 KPI



END