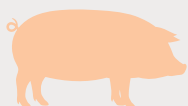




THE WORLD'S LEADING PORK COMPANY

Sustainability Report 2016

THE WORLD'S LEADING PORK COMPANY



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Full details are available at:
[http://www.wh-group.com/en/
sustainability/sustainability
_report.php](http://www.wh-group.com/en/sustainability/sustainability_report.php)

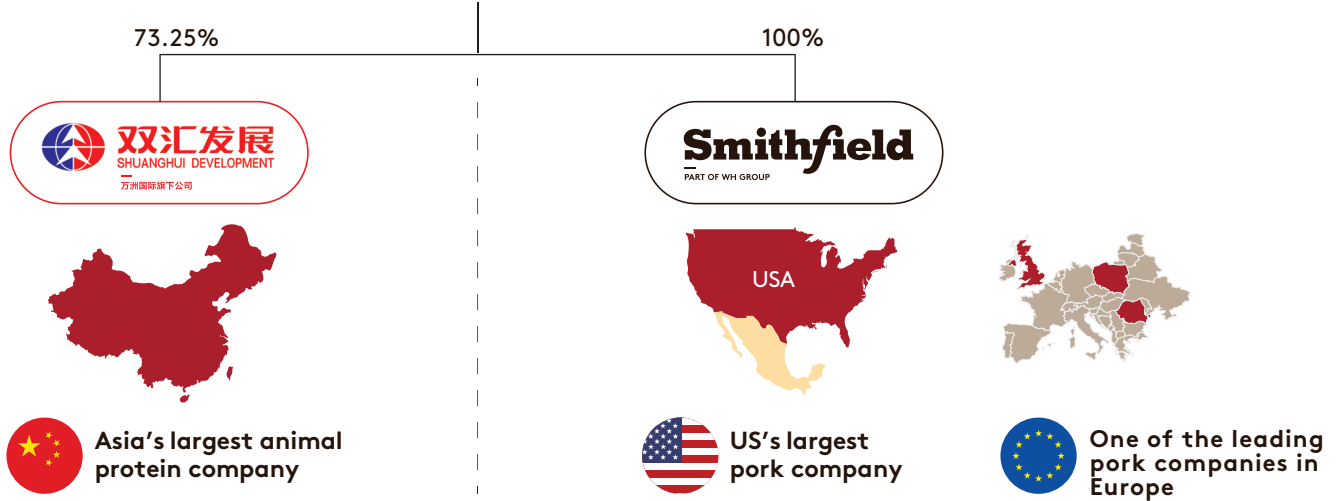
This year is the first year that WH Group is reporting its work in the areas of the environment, social and governance. We are excited to have the chance to illustrate our long history and track record for behaving in a way that is sustainable and positive for the societies and communities where we operate.

WH Group is proud to be the leading global provider of pork and meat products, supplying healthy and delicious food to satisfy consumers all over the world. Listed on the main board of the Stock Exchange of Hong Kong Limited, we have significant operations in China, the U.S. and many European markets, and have been producing some of the most popular pork brands for decades.

Our business model spans three main areas: (1) Hog production, (2) Fresh pork (3) Packaged meats. Supporting our production operations, our distribution and packaging businesses help to ensure our products are delivered fresh to customers and restaurants on daily basis. With owned operations across these business lines, from farm to fork, and robust processes for managing the quality of products we buy from our tens of thousands of farming partners and other business partners, we are able to ensure product quality and the sustainability of our supply chain.

As a truly global operator with customers and employees that span many geographies and cultures, WH Group is focused on driving synergy between our different business units, each of which has developed as a leader in its home market.

WH Group brings together China-based Shuanghui Group ("Shuanghui") and U.S.-based Smithfield Foods ("Smithfield"), with the latter also having a presence in many major European markets.



104,000

Number of employees



\$21.5BN

Global sales in 2016 (USD)

AWARDS



666th on Forbes 2016 Global 2000



495th on Fortune 2016 Global 500 List



57 awards from North American Meat Institute (NAMI) for environmental achievements



Recognized for 'Best CSR Practice' at Annual Gala for Chinese Food Enterprises in 2016

THE CHAIRMAN'S MESSAGE



After more than three decades of robust growth in mainland China and, in recent years, active exploration of overseas markets, WH Group has become a major player in the global food industry and is now a key driving force of industry evolution and progress. This is especially true regarding the pork segment as evidenced by our number one market position in China, the U.S. and a number of European countries. We are committed to providing healthy, delicious and diverse pork products to consumers worldwide to support their wellbeing and help them to enjoy good quality lives.

As we have expanded over the years into different geographies, we have sought to address a number of challenges and to seize the opportunities that came our way; our operating environment has become increasingly complex thanks to the diverse and rapidly evolving consumer preferences and needs, the different focus and requirements of the regulators in the markets where we operate, and the cultural diversity across our different geographic markets. At the same time, we have been continually focused on exploring the potential synergies within the Group, especially and more systematically when it comes to upgrading the overall capabilities and driving synergy and integration between Shuanghui and Smithfield.

As the scale of our business has grown, we have been aware of the ever-closer scrutiny that our business is under from a public whose expectations continue to rise. As we strive to achieve solid financial results, we believe that this goes hand-in-hand with being responsive and adaptable to the changing demands of a range of stakeholders. We are therefore taking meaningful actions engaging in a responsible manner.

In order to deliver quality products to consumers, our production process requires natural resources, consumes energy, and produces emissions and other waste – all of which have an impact on the environment and society. We are conscious that, as we grow our business, this impact will inevitably increase; we are therefore committed to grow in a sustainable manner with better management, processes and technology helping us to achieve improved efficiency and lowering the resources required per unit of output.

Consumers expect us to deliver quality product on a consistent basis. We conduct ongoing research to monitor the preferences of consumers across different markets – this is coupled with technological and management innovation to make sure the diverse needs of consumers are duly met. In addition to establishing a stringent system to manage and control food quality and safety, in China we have pioneered and taken the initiative to voluntarily test every hog that enters our supply chain for clenbuterol – a measure which has enabled us to tackle head-on the primary concern of Chinese consumers. In the U.S., we are the only protein company to report antibiotics usage annually, and have done so since 2007. These self-enforced measures are reflection of WH Group's strong stance towards food quality and safety, which in return have won us the trust and loyalty of consumers and business partners.

It's our strong conviction that our business success should also recognize and repay the support of the communities we operate in as well as our hardworking and diligent workforce. In the spirit of sharing our prosperity and success, WH Group is keen to give back to society by various means. We continue to improve the working environment and put substantial investment in staff training to enable our people to grow and develop. We also aim to create a collaborative spirit and shared value so that our success also leads to success for our employees and communities.

We are living in a rapidly changing world; in order for us to survive and thrive it is essential for us to stay open-minded, empathetic, and to act responsibly.

We will take big strides to embed the principles of sustainability at the heart of our future strategy and operations. Sustainable growth has in the past been an implicit part of the strategy and approach of our group; in the next phase of our growth we are seeking to codify this and make our commitment to a future growth that is underpinned by a strong commitment and culture of sustainability explicit and clear.

I am honoured to kick off this report on our ESG work, and hope to present you a fuller and more detailed report next year. In the meanwhile, I welcome your suggestions and advice.



Wan Long

Executive Director,
Chairman and Chief Executive Officer



OUR APPROACH TO SUSTAINABILITY

In operating our businesses, we create long-term value for our shareholders and society.

We benefit society by providing healthy and delicious foods products that are produced in a way that limits our impact on the environment and meets high standards of animal welfare. And we enhance the industry by requiring our suppliers to meet our high standards and act in accordance with our principles. Lastly, we understand that our success depends upon how we facilitate the advancement of the communities in which we operate – so we have a number of initiatives that aim to support them in their causes.

As a leading global operator, we are subject to different laws and legal standards in the markets where we operate, and the expectations of our stakeholders are significantly different between the various markets where we have a presence. We therefore take a market and business unit led approach to the development and implementation of specific sustainability policies.

Nevertheless, the Group is setting the broad principles for sustainability, measuring and assessing performance and progress on sustainability, developing a strong culture for sustainability across our businesses, and promoting the sharing and learning of best practice across the Group.

This report will introduce WH Group's performance and achievements to date in the following five areas:



Environment



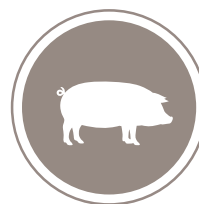
Food Safety &
Product Liability



Our People



Our Community



Animal Care




As a business that is focused on agriculture and the production of food, we care greatly about the environment. We rely on better management, processes and technology to help us to improve efficiency and lower the resources required per unit of output.

See more on page 12 

ANIMAL CARE

We are committed to treating animals with respect and dignity. This involves ensuring that they receive high quality food and nutrition, that their living environment is clean and comfortable, and that they are appropriately treated if they become sick or unwell.




See more on page 22 

FOOD SAFETY & PRODUCT LIABILITY

The safety and quality of our foods is the foundation of our business. Our customers rightly expect that our products are safe and of a consistent high quality, and that we provide them information and options that enable them to make healthy choices.



See more on page 15 



OUR PEOPLE




Our workforce spans different continents, cultures and religions. WH Group aims to create a working environment that is safe, harmonious and inclusive, and where people have the opportunity to grow, develop and advance their career.

See more on page 18 

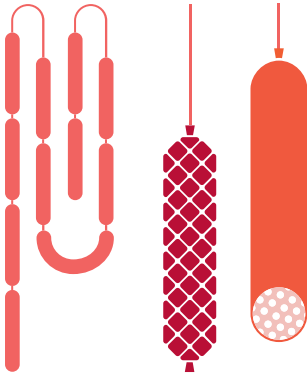
OUR COMMUNITY

At WH Group, we recognize that our business can only advance and flourish if the communities in which we are based also succeed and grow – and if our business maintains a harmonious relationship with these communities.



See more on page 20 

SUSTAINABILITY GOVERNANCE



Sustainability is an important area of our corporate governance framework.

WH Group's Environment Social and Governance (ESG) Committee, which has an oversight for the whole group, sets sustainability goals and targets, and guides our development strategy. This committee works closely with the Group's Risk Management Committee and Food Safety Committee where strategic alignment and overlapping initiatives are needed. Under the guidance of the ESG Committee, each of our business units also has its own sustainability body, which moves local sustainability initiatives forward in accordance with Group principles.

This year, at a Group level, we conducted our first materiality analysis. We are now able to guide our sustainability strategy by developing a process to identify the top interests and concerns of our key stakeholders. The analysis results form the basis for our ESG focus.

We take the views and concerns of our stakeholders seriously. Given the diversity and local nature of our stakeholder base, we engage stakeholders at business-unit level. We have built a leading global business. However, our business units are at different stages when it comes to sustainability methodology and approach, driven largely by local circumstances.

We have strong sustainability culture and expertise.

In U.S., we have advanced to employ the Global Reporting Initiative (GRI) G4 Guidelines, including GRI's principles for defining report content, sustainability context, materiality, completeness, and stakeholder inclusiveness. The overall management of Smithfield's sustainability program rests with the Chief Sustainability Officer (CSO) and a core team of senior managers and subject matter experts from business units and facilities.

In China, we have an ESG task force in which five functions of the business actively participate: (1) Human Resources Center, (2) Safety and Environmental Protection Center, (3) Production and Operation Center, (4) Equipment Management Center, and (5) Corporate Management Center. This structure enables cross-function collaboration with a focused priority and shared purpose.

SUPPLY CHAIN MANAGEMENT

WH Group is a vertically integrated food processing company. Our business spans across pig farming, slaughtering, processing and transportation. This enables us to both enjoy the commercial benefits of integration and the ability to strengthen our control over product quality.

At this moment, nevertheless, we have developed an effective sourcing framework working with our suppliers and distributors across all major markets to ensure that these partners operate their business in accordance with our principles, and meet our standards.

We start with a screening procedure, whereby suppliers must demonstrate that their systems and processes for managing the product quality and safety are robust – and in China, for example, must commit through a signed undertaking to maintain our desired standards.

In the U.S., Smithfield's Supplier Code of Conduct is incorporated into all new and renewed contracts with their largest suppliers, establishing the business conduct requirements for all suppliers who do business with us. The Code outlines our expectations around legal compliance, environmental sustainability, and business integrity, as well as labor and human rights issues.

CHINA

17,000+
suppliers

U.S.

4,000+
suppliers

EUROPE

16,000+
suppliers



Case study

SHUANGHUI'S STRINGENT PROCUREMENT PROCEDURE

Shuanghui, the China business under WH Group, has a dedicated cross-function working team comprised of members from procurement, quality management, production and technical divisions to review all suppliers' qualifications and certificates. Once passed, the qualified suppliers are requested to sign a letter of undertaking to ensure quality, safety and environmental protection. Per the contract, these suppliers are required to put aside a deposit in the event their products fail to meet agreed upon standards.



For each shipment, hog suppliers must provide certification that the hogs have been raised in compliance with our supplier agreement and meet the required quality and safety standards. In addition, the quality management center of Shuanghui, with quarantine inspection authority, will carry out onsite inspection for every purchase made. To address concerns of clenbuterol residual, Shuanghui voluntarily conducts tests on each hog to be absolutely certain that Shuanghui's products are free from clenbuterol. Shuanghui assigns

staff to work onsite in major suppliers' factories randomly and with little prior notice as a means of quality control.

Shuanghui logs the suppliers' product quality and safety performance. This enables Shuanghui to prioritize working with those who demonstrate consistent performance that is in line with our principles and standards. Shuanghui provides annual feedback to its suppliers, with direction on performance improvement and additionally hosts an annual conference to share best practices.



2016 HIGHLIGHTS

Supplier Assessment

In the U.S., we surveyed our largest suppliers on a regular basis to understand what they are doing in areas such as energy reduction, natural resource use, employee safety, and community giving. The performance of each vendor and the extent of its sustainability efforts will be a consideration for future business with Smithfield.

Responsibility of Vendors

In China, we require key vendors to include environmental protection in the supply contracts or agreements, so that vendors and their clients will also follow laws and regulations and be socially responsible.

Verifying Raw Materials

In China, for raw materials, minor ingredients and packaging materials, the government requests the establishment of a record system for acceptance and check systems. We not only ask for manufacturer's product certification proof, we also conduct verification of certain parameters for every purchase to effectively monitor potential source risks.

SUSTAINABILITY PERFORMANCE

We create long-term value for our shareholders and society.

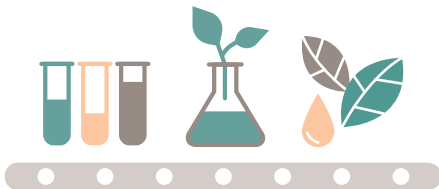
As the world's leading pork company, we place environmental and social sustainability at the heart of how we produce healthy and delicious food products. This means reducing on an ongoing basis the environmental impact of each unit product we manufacture, ensuring the highest standards of food safety, keeping our employees safe and supporting them to achieve their potential, ensuring that the animals under our care are treated with dignity and respect, and sharing our success with the communities where we are based.



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ENVIRONMENT



As a vertically integrated food processing company, we care greatly about the environment and how our operations impact it.

Our first big environmental focus is being more efficient with the resources required in our production process. Our farming and food operations require significant volumes of water, both for sanitisation and for the meat production process itself.

Given water shortages globally and in the markets where we have operations, we are focused on upgrading our facilities and business processes to be more efficient in our use of water. In addition, we have been recycling treated water in our business where possible, and we are looking at further investing and setting more stringent targets to increase the percentage of water that we recycle.

Similarly, our operations consume significant energy – in terms of farming and manufacturing processes as well as transporting live pigs to our facilities and distributing the final product to consumers – which generates greenhouse gases (GHGs) and other emissions. Aside from making sure that we are fully compliant with the increasingly strict emission standards where we operate, we have made significant investments to continuously improve energy efficiency and reduce GHG emissions.

139M RMB

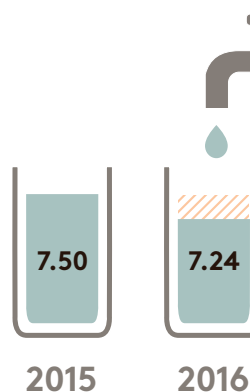
Invested in China for environmental protection.

25% emission reduction by 2025

Smithfield target of GHG emission reduction.

26

Water processing plants operating in China.



WATER CONSUMPTION

Declination of water consumption used to produce one ton of fresh and packaged meats product in WH Group (measured by cubic meter).



The second big focus for us relates to how we recycle or responsibly dispose of the by-products generated at the various stages of production. By-products include pig manure from rearing hogs, waste water and gas from farming and meat manufacturing processes, raw material waste from meat production, waste from the development of packaging as well as the product packaging itself. Our aim is to ensure that all of these by-products are handled safely and responsibly – and, wherever possible, recycled. So far we have a total of 26 water processing plants operating in China, with processing capability reaching 53,000 ton/day.

When it comes to the two major tasks of efficient use of resources and responsible discharge of waste including GHG and waste water,

we are continually improving our business processes and systems, investing in the latest technology and training our people and suppliers to enable us to improve.



2016 KEY PERFORMANCE HIGHLIGHTS

WH Group’s businesses are subject to different regulations, standards and methods for measuring its environmental footprint in the various markets where it operates.

The below highlights identify our key recent achievements; for detailed data on the environment, please refer to the appendix.

Efficient use of resources & responsible handling of by-products

We achieved the following in China:

- Water, measured by cubic meter, used to produce one ton of Fresh and Packaged meats product dropped by 3%
- Total water consumption reduced by approximately 166,000 cubic meter
- Recycled water as a percentage of total treated water reached 15%.
- Steam consumption reduced by approximately 65,000 tons
- COD and NH₃-N reduced by 13.5% and 14.03% respectively.
- GHG emissions reduced by approximately 33,000 tons
- Total hazardous waste treated reached 205 tons; total processed volume of non-hazardous wastes

reached approximately 117,000 tons

We achieved the following in the U.S.:

- Water, measured by cubic meter, used to produce one ton of Fresh and Packaged meats product dropped by 0.6%
- Partnered with the University of Minnesota North Star Initiative for Sustainable Enterprise to establish a new, industry-leading model for GHG measurement across our supply chain – and working with the Environmental Defense Fund (EDF) set a new target to reduce GHG emissions 25% by 2025
- Normalized solid waste to landfill dropped by 2.3% since 2014

Enhanced Technology & Systems

- In China, RMB139 million was invested in environmental protection, of which approx. RMB64 million was spent on upgrading waste treatment facilities
- We introduced new environmentally-friendly materials and processing technologies in China, for example, using natural water-based printing ink for packaging
- In the U.S., our logistics network includes a fleet of nearly 6,500 third-party trucks traveling more than 3 million miles a week. By reorganizing our logistics network, increasing efficiency of each shipment, and renegotiating carrier contracts, we hope to lower operating costs, decrease our carbon footprint, and improve customer service

Case study

25% EMISSION REDUCTION BY 2025

Smithfield under WH Group became the first major protein company in the world to announce a far-reaching greenhouse gas (GHG) emission reduction goal throughout its entire supply chain, from feed grain to packaged bacon. By 2025, Smithfield will reduce its absolute GHG emissions by 25%. Once achieved, this will reduce emissions by more than 4 million metric tons, equivalent to removing 900,000 cars from the road.

This commitment impacts operations across the supply chain – on company-owned farms, at processing facilities



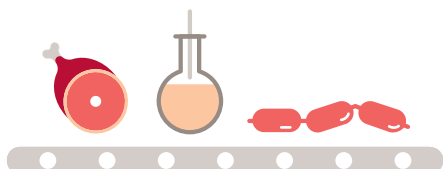
and throughout the transportation network. In its grain supply chain, Smithfield is collaborating with EDF to improve fertilizer efficiency and soil health, which will reduce nitrous oxide emissions from grain farms. On its hog farms, the company will incorporate renewable energy and reuse projects that utilize technology such as anaerobic digesters and lagoon covers. Smithfield aims to install these technologies on at least 30% of company-owned farms. Smithfield will also continue to adopt

measures that improve animal efficiency, resulting in improved feed conversion and productivity while reducing carbon emissions. Smithfield collaborated with the University of Minnesota’s NorthStar Initiative for Sustainable Enterprise to estimate its GHG footprint, creating a robust model that can assist other protein companies in analysing their own footprints. Environmental Defense Fund (EDF) served as an adviser in the development of the commitment to reduce GHG emissions by 25%.





FOOD SAFETY & PRODUCT LIABILITY



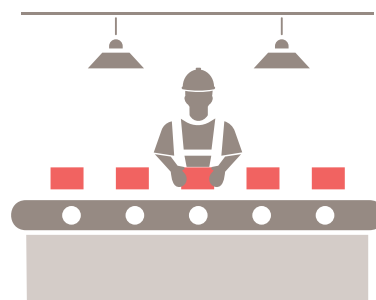
The safety and quality of our foods is the foundation of our business. Our customers rightly expect that our products are safe and of a consistent high quality, and that we provide them information and options that enable them to make healthy choices.

We take a Zero Tolerance approach to food safety issues and aim to ensure we have no major food safety and liability failures each year. Aside from strict compliance with relevant rules and regulations, we have proactively set-up higher standards and more aggressive systems in a number of areas to earn our status as the most trusted food provider for our customers. In the way that we organize and operate our business – from source control, all the way through to the manufacturing, packaging and distribution processes – the careful mitigation of potential food safety risks is our primary concern. We have also endorsed a well-rounded product traceability system to ensure any product failure can be tracked and dealt with properly and in a timely manner.

In China, where food-safety issues are an important societal concern, in particular the overuse of illegal feed additives by some operators in the pig farming process, the government has set out clear regulations and requires that pork producers randomly conduct tests on the pigs entering its supply chain for clenbuterol and other harmful substances. To provide the ultimate safeguard in this area, we have taken the initiative and are the first operator to test each and every pig for clenbuterol that enters our supply chain since 2011.

In the U.S., all applicable WH Group facilities, or 33 in total, were certified to the Global Food Safety Initiative (GFSI), the world's leading food safety association and certification.

In the U.S., the discussion around food safety increasingly focuses on the healthiness of the products that we sell – our customers expect us to provide healthy choices. As of the end of 2016, we offered more than 100 reduced-sodium products in the marketplace. Our customers in America also want to know more about the ingredients in the foods they eat, so we have launched a number of initiatives to help provide greater transparency, including the publishing of an ingredient glossary and the launch of our 'six ingredient ham' which contains just six ingredients.



We are continually investing in industry-leading equipment and technology that helps us more closely monitor and ensure that our products remain safe and of high quality. Across the supply chain, from the equipment we install in our production facilities to the technology and data (e.g. GPS) that we use in the distribution of our products to the point of sale – everything is geared toward ensuring that the food reaches the consumer in perfect condition.

On an ongoing basis, each business branch under WH Group is sharing and exchanging experience and technology to jointly improve food safety and product liability management.



From source control to manufacturing... we carefully mitigate potential food safety risks.

2016 KEY PERFORMANCE HIGHLIGHTS

- There have been zero major food safety incidents and no cases of epidemic disease were missed
- **In China**, there was one proactive product recall during the year under review – this was on a cautionary basis following the malfunctioning of some heating equipment in one of its production facilities
- **In China**, we adopted stricter standards in certain areas of its fresh and packaged products than national requirements; e.g. stricter targets on the amount of lead contained in our fresh/frozen pork and by-products (0.05mg/kg and 0.1mg/kg, stricter than the national standard, respectively) and stricter targets on the amount of chromium in braised meat products (0.2mg/kg stricter than the national standard)
- **In the U.S.**, we invested \$20 million in food safety projects including refrigerator systems, cleaning & sanitation systems, and product testing equipment



Case study

**SHUANGHUI,
 AN INDUSTRY LEADER
 ON FOOD SAFETY
 IN CHINA**

Shuanghui under WH Group approaches food safety with a focus on prevention and risk reduction – our priority is to do everything in our control to prevent the occurrence of a food safety issues through our processes, systems and in terms of the training and focus of all of our people. However, we also recognize the importance of having very clear and well thought through systems and processes in place to ensure that we respond appropriately in the unlikely event that a food safety issue does occur.

Our focus on food safety starts at the very top of our organization. At a board level, we have set up a Food Safety Committee, which is responsible for establishing the principles, philosophy and culture around food safety and risk management. This Committee oversees on-going review processes aimed at proactively identifying areas

where our systems and people could be improved; in 2016, Shuanghui released 11 warning reports, identified 275 sources of risks, assessed 48 potential food risks, all of which helped effectively prevent food safety risks.

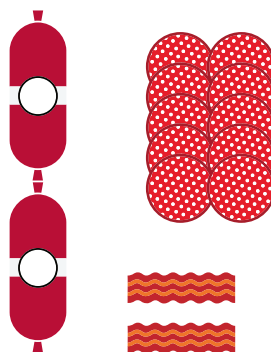


On an operational level, we have appointed a deputy GM for food safety and set up a Quality Management Center with the power to withhold product batches. The quality management team is comprised of over 800 people. In parallel, we have set up an internal supervision center and audit center to ensure our food safety management systems and operations are carefully followed. We have also engaged CCIC (China Certification and Inspection Group), a third-party quality inspection agency, to conduct external audits and supervision.

In order to ensure that our retail

partners are only selling fresh Shuanghui products, we have recall procedures for expired products and offer compensation for collecting about-to-expire products. Dealers are responsible for collecting products that are close to expiring, and we send trucks to collect them and return them to a centralized treatment facility, so they are disposed of safely and in an environmentally friendly way.

In the unlikely event that any of the above prevention methods fail, we also have established sound emergency response and recall procedures to make sure effective measures can be taken as soon as practically possible to address any potential food safety issue. In doing so, Shuanghui is proud to be protecting its customers and building trust in its brand.





OUR PEOPLE



WH Group is committed to do everything we can to ensure the workplace safety of our people. We strive to create a working environment that is harmonious and inclusive, and where people have the opportunity to grow, develop and advance their career.

Our workforce spans different continents, cultures and religions. Aside from ensuring strict compliance with relevant labour laws and regulations in the markets where we operate, we are committed to developing a culture that is welcoming and treats people fairly and equally regardless of their gender, race, age or health.

With a large proportion of our people working side-by-side with machines in our factories and production facilities, **we place a significant emphasis on workplace safety through:**

Safety Management Systems

that include senior level committees within our companies that focus on employee safety, as well as working groups within the divisions of our companies that are focused on day-to-day safety management systems. These working groups are responsible for identifying safety issues as well as setting and overseeing the process of regular safety checks which, in some instances, occur as frequently as between each working shift.

Safety Manuals And Training

We have put clear and comprehensive policies and systems in place to ensure employee safety. These are reinforced by regular and thorough trainings around these processes to ensure that the systems we have in place are fully understood and properly observed.

Investment In Equipment and supplies

including new manufacturing equipment which comes with ever-more-advanced features to protect the people that work alongside it. We also invest in safety equipment and materials (e.g. face masks) that are used on a day-to-day basis to ensure the well-being of employees.



38M

RMB

in workplace safety and fire control in China



3.05M

RMB

in training in China

Safety Targets

Our ultimate aim is to reduce the number of serious on-site injuries or accidents across our businesses each year to zero; and where possible (e.g. the United States) we benchmark ourselves against industry averages for workplace safety with an aim to be the safest employer in our sector.



We also recognize that we can only achieve our full potential if we are able to get the best out of our employees.

This means providing employees with training and opportunities to advance. Our businesses make significant investments in training and development, so that our people to remain relevant and possess the right skills to continue to play an important role in a workplace that is increasingly operated through technology and automation.

Lastly, we listen and engage in an on-going dialogue with employees to ensure that we are doing everything that we can meet their needs. The senior management team of each business unit meets regularly with groups that represent the interests and concerns of employees to ensure that these concerns are properly addressed.



2016 KEY PERFORMANCE HIGHLIGHTS

- **In China**, we invested RMB38 million on workplace safety & fire control and RMB3.05 million in training

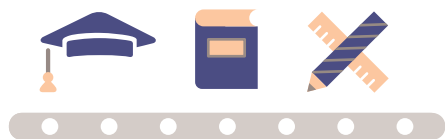
- **In China**, nearly 1,000 internal recruitment sessions were organized in China to provide opportunities for existing employees to advance to more senior roles: 4,660 employees were appointed to new roles out of 7,553 applicants

- **In the U.S.**, we are the industry leader in health & safety performance, continually outperforming national averages on all measures of the U.S. Department of Labor metrics for employee safety/injury (NB: Based on 2015 U.S. Bureau of Labour Statistics data, the latest available at the time of publishing)





OUR COMMUNITY



At WH Group, we recognize that our business can only advance and flourish if the communities in which we are based also succeed and grow – and if our business maintains a harmonious relationship with these communities.

We look at community needs from a variety of perspectives. The first of those is jobs and economic wellbeing; we are a significant employer and underpin the economic wellbeing of tens of thousands of families in China, the United States and the other countries where we operate.

The second area we are focused on is education to ensure that members of our employees' families and the wider community have the opportunity to advance. In both China and the U.S., we operate educational grant programs to provide funding for the offspring of our employees to attend select universities.



850

Children of employees in China supported with scholarships to universities in 2016



10,600

Hours of employee volunteering in the U.S. in 2016



We support employees' families and the community in education.



We also have a number of programs that focus on the unique needs of communities in the different countries where we operate.

In the U.S., for example, we focus especially on hunger relief and food insecurity – issues that are close to our heart as a food company. In 2016, we donated 17.6 million servings of food to individuals in need. Education and support for veteran soldiers and their families are two other key elements of our giving strategy.

2016 KEY PERFORMANCE HIGHLIGHTS

- Shuanghui under WH Group won the award for 'Best CSR Practice' at the 2016 Annual Gala for Chinese Food Enterprises at Beijing's NPC Centre. Its Chairman, Wan Long, was also awarded for his 'Excellent Leadership in CSR'.
- Since 2011, we have had a program in China that awards scholarships to children of employees that were admitted into college. In 2016, there

were a total of 850 recipients that received RMB2,168,500 in total.

- **In U.S.**, employees volunteered a collective 10,600 hours of time in 2016 to important causes including hunger relief, disaster preparedness, bullying prevention, toys collection for children in need, and much more.

Jointly awarded by China National Light Industry Council, China Non-staple Food Circulation Association, China Foundation of Consumer Protection, China Food News, and China Search at the 2016 Annual Gala for Chinese Food Enterprises:





ANIMAL CARE



Ensuring that we treat animals with appropriate respect and dignity is a key concern for a business like ours.

When it comes to animal care, WH Group focus on three main areas:

The first is feed and nutrition; ensuring that animals are well fed and have plenty of water, and that what they are consuming is of high quality and nutritious. We believe that this is important not only for the welfare of the animals, but also in terms of the quality of the end product.

The second area of focus is the living environment of the animals. We aim to ensure that the animals under our care are provided with appropriate shelter, and a clean and comfortable living environment.

The third area of focus is animal health and ensuring that animals are appropriately treated if they become injured or unwell. As part of their overall health, we also give consideration to enabling animals in our care to live as stress free a life as possible.

Smithfield under WH Group, ensures the highest standards of animal care through our Animal Care Policy and Animal Care Management Systems, which were developed in consultation with two of the world’s most foremost experts in animal care and handling, and are continually updated to reflect the latest science and research. All relevant company staff are trained around these policies and systems, and we conduct regular internal and external audits to ensure our standards are being met on a consistent basis. All work in this area is overseen by our Animal Care Committee, which is chaired by our Chief Sustainability Officer.

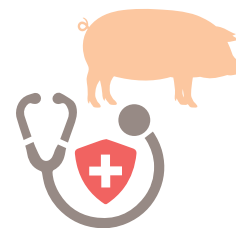
At WH Group, our animal care systems are based on those set by the OIE (World Organization for Animal Health), the European Union’s animal welfare evaluation framework and other international standards. We conduct regular training to ensure these systems are understood and adhered to by those handling animals.



Feed and Nutrition



Appropriate rearing environment



Animal Health

2016 KEY PERFORMANCE HIGHLIGHTS

- **In the U.S.**, we are on track to deliver on our industry-leading commitment to transition all pregnant sows on company-owned farms to group housing systems by the end of 2017. As of December 31, 2016, 87% of our company-owned farms housed pregnant sows in group systems.

- This year, the Chinese Veterinary Medical Association released a draft animal welfare framework for the feeding, rearing, transportation and slaughtering of pigs. This introduced new requirements on the pork production industry around feed and nutrition, living conditions and psychological wellbeing of pigs. WH Group is reassessing its animal care systems to ensure compliance with these new standards.

- As part of our U.S. business' continued efforts to be a leader in animal welfare, we have been conducting research and reviewing Animal Care Systems this year in regards to tail docking, market transportation and feeding strategies.



Case study

SMITHFIELD'S APPROACH TO BREEDING

A majority of adult female hogs (sows) under Smithfield's care are housed in facilities designed to ensure their comfort and well-being during the breeding, gestation and birthing process.

Smithfield employs artificial insemination techniques to breed all of its sows. Boars are kept at a separate specialized facility and have been selected to produce pigs with the best possible combination of desirable traits for today's consumers. The gestation period for sows is 114 days. During the gestation period, sows are individually monitored to ensure that they have adequate food and water intake, and to keep checks

on their weight, body condition and overall health status. Each sow has an individual health record, which is used to track her health status.

A few days before the sow is due to produce her litter, she is moved to a specially designed barn where she receives individual attention as she prepares to give birth. If she needs assistance with the delivery, a specially trained person assists with the delivery and immediate care of the new born pigs. A typical litter has approximately 12 piglets.



After the piglets are born, they stay with their mother until approximately four weeks of age. During this time, they nurse and also learn to eat a specially prepared dry ration, growing to approximately 15 pounds each. After the piglets are weaned from their mother's milk, they are ready to move on to nursery facilities that are designed to meet the unique needs of newly-weaned piglets.

APPENDIX HONG KONG STOCK EXCHANGE ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) CONTENT INDEX

A. ENVIRONMENTAL

ASPECT A1 EMISSIONS

General Disclosure

Information on:

- (a) the policies; and
 (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.

Note: Air emissions include NO_x, SO_x, and other pollutants regulated under national laws and regulations. Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and Sulphur hexafluoride. Hazardous wastes are those defined by national regulations.

Index reference: Environment section, page 12

We comply at all times with relevant environmental laws and regulations that have significant impact on the Company. We have engaged an external legal adviser and have a dedicated compliance team to monitor and ensure compliance with relevant laws and regulations. Smithfield has compliance management programs that train and motivate employees to prevent, detect, and correct violations. Moreover, we have established an "Environmental Policy" according to relevant laws and regulations as a guide to the business.

In Shuanghui, we have established policies such as "Standardized Operational Procedures for Sewage Treatment Plant", "Disposal Procedures for Solid Wastes", "Standardized Operational Procedures for Toxic Chemicals" and "Standardized Operational Procedures for boilers" in accordance with national environmental laws and regulations such as "Environmental Protection Law of the PRC", "Prevention and Control of Water Pollution Law of the PRC", "Prevention and Control of Solid Waste Law of the PRC", "Clean Production Law of the PRC", "Waste Water Discharge Standards for Meat Processing Industry", "Boiler Emission Standards", "Discharge Standards of Odor Pollutants" and the "National List of Hazardous Wastes" (2015 version) as a guide to the business.

KPI A1.1 The types of emissions and respective emissions data in tons in 2016.

Index reference: Environment section, page 12

Smithfield U.S. & Europe		China Shuanghui		WH Group - Total	
NO _x	SO _x	NO _x	SO _x	NO _x	SO _x
n.a. tons	n.a. tons	1,194 tons	1,481 tons	n.a. tons	n.a. tons

<NB1>

KPI A1.2 Greenhouse gas emissions in total (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility) in 2016.

Index reference: Environment section, page 12

Smithfield U.S. & Europe			China Shuanghui			WH Group - Total		
CO ₂	CH ₄	N ₂ O	CO ₂	CH ₄	N ₂ O	CO ₂	CH ₄	N ₂ O
Approx. 1.35 million tons	287 tons	288 tons	Approx. 1.36 million tons	n.a. tons	n.a. tons	Approx. 2.71 million tons	n.a. tons	n.a. tons

<NB2>

<NB1> Data will be available after reported to the Environmental Protection Agency (EPA) in August.

<NB2> Data are not required to report under the guideline pronounced by the National Development Bureau.

APPENDIX

KPI A1.3 Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility) in 2016.

Index reference: Environment section, page 12

Smithfield U.S. & Europe	China Shuanghui	WH Group - Total
Hazardous waste 75 tons	Hazardous waste 205 tons	Hazardous waste 280 tons

KPI A1.4 Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility) in 2016.

Index reference: Environment section, page 12

Smithfield U.S. & Europe	China Shuanghui	WH Group - Total
Non-Hazardous waste Approx. 0.15 million tons	Non-Hazardous waste Approx. 0.117 million tons	Non-Hazardous waste Approx. 0.267 million tons

KPI A1.5 Description of measures to mitigate emissions and results achieved.

Index reference: Environment section, page 12

We adopt various measures to mitigate emissions with satisfactory results achieved. Smithfield collaborates with EDF to improve fertilizer efficiency and soil health, which will reduce nitrous oxide emissions from grain farms. On our hog farms, we will incorporate renewable energy and reuse projects that utilize technology such as anaerobic digesters and lagoon covers with aim to install these technologies on at least 30% of company-owned farms. We will also continue to adopt measures that improve efficiency, resulting in improved feed conversion and productivity while reducing carbon emissions. Since 2014, Smithfield has reduced greenhouse gas emissions per 100 pounds of product by nearly 6%.

In Shuanghui, we monitor new environmental trend proactively with the aim to reduce emissions. In 2016, we invested RMB75 million to upgrade our sewage and exhaust gas treatment facilities to ensure emissions meet required standards. COD and NH3-N emission were reduced by more than 10% as compared to 2015. Moreover, we have also invested more than RMB64 million in 20 types of technology transformation and facility upgrade in discharging waste water and gas such as using gas instead of coal, discharge phosphorus in a chemical way to reduce emissions significantly.

KPI A1.6 Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.

Index reference: Environment section, page 12

We handle hazardous and non-hazardous wastes strictly according to relevant laws and regulations. Smithfield reduces hazardous waste by substituting a less hazardous source product wherever possible, sharing best practices among similar processes, and recycling hazardous waste. Our approach includes redesigning packaging, increasing recycling and composting, selling materials with residual value, and using packaging with post-consumer recycled materials. Now Smithfield has eight facilities that have achieved zero-waste-to-landfill status and non-hazardous waste disposal has been reached to near maximal levels, with other sites have this status as a goal.

In Shuanghui, we have set up a renewable resources company to classify collection and unify recycling standards on non-hazardous wastes such as plastic wastes, waste paper and other recyclable wastes. Regarding sludge generated from sewage plant and pig manure produced during the feed and hog raising process, they are re-used as organic fertilizer or re-soil back to the field. The daily utilization amount of non-hazardous waste was more than 220 tons with a total of 117k tons handled in 2016. Besides, we follow relevant laws and regulations to handle hazardous wastes such as laboratory wastes and harmful packaging materials. In 2016, we have engaged more than 20 qualified waste processors to handle and dispose of around 205 tons of hazardous waste.

ASPECT A2 USE OF RESOURCES

General Disclosure

Policies on the efficient use of resources including energy, water and other raw materials.

Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.

Index reference: Environment section, page 12

We have established numerous policies to address the efficient use of different types of resources. Smithfield establishes various policies and implements best practices to reduce water consumption including feeding our pigs with less water-intensive feed crops to limit our supply chain’s water demand; using water more efficiently at our hog production facilities and using automation and technological improvements to process meats more efficiently while maintaining world-class food safety and quality standards.

In Shuanghui, we have established policies such as “Energy Efficiency Standards”, “Energy Management Policy”, and “Energy Assessment Program” in accordance with major laws and regulations in resources areas such as “Water Law of the PRC”, Energy Conservation Law of the PRC”, and “Energy Management Guides for Industrial Enterprise”. In accordance with the relevant laws and regulations of the state, we have formulated the “Energy Technology Standard”, “Energy Management Standard”, “Energy Assessment Program” and other relevant laws to provide clear operational guidelines, outline duties and responsibilities and strengthen efficiency management.

KPI A2.1 Direct and / or indirect energy consumption by type (e.g. electricity, gas or oil) in total (in kilowatt-hour(s) “kWh”) and intensity (e.g. per unit of production volume, per facility) in 2016.

Index reference: Environment section, page 12

Smithfield U.S. & Europe		China Shuanghui		WH Group - Total	
Direct energy Approx. 2,947 million kWh	Indirect energy Approx. 1,935 million kWh	Direct energy Approx. 1,404 million kWh	Indirect energy Approx. 712 million kWh	Direct energy Approx. 4,351 million kWh	Indirect energy Approx. 2,647 million kWh
Total Energy Intensity (per one ton of Fresh and Packaged meats product) 830 kWh		Total Energy Intensity (per one ton of Fresh and Packaged meats product) 726 kWh		Total Energy Intensity (per one ton of Fresh and Packaged meats product) 796 kWh	

KPI A2.2 Water consumption in total (in cubic meter “m³”) and intensity (e.g. per unit of production volume, per facility) in 2016.

Index reference: Environment section, page 12

Smithfield U.S. & Europe	China Shuanghui	WH Group - Total
Water Consumption Approx. 43.5 million m³	Water Consumption Approx. 20 million m³	Water Consumption Approx. 63.5 million m³
Water Intensity (per one ton of Fresh and Packaged meats product) 7.4 m³	Water Intensity (per one ton of Fresh and Packaged meats product) 6.91 m³	Water Intensity (per one ton of Fresh and Packaged meats product) 7.24 m³

KPI A2.3

Description of energy use efficiency initiatives and results achieved.

Index reference: Environment section, page 12

We implement several energy efficiency projects across the Group. Smithfield has three packaged meat facilities which

<NB3> Smithfield’s energy mainly includes natural gas, electricity, propane and diesel fuel. Shuanghui’s energy mainly includes natural gas, electricity, coal, diesel and steam.

APPENDIX

collectively participate in the U.S. Department of Energy's (DOE) Better Buildings Program. The DOE offers its services and expertise to help drive down energy usage at the facilities, with a goal of 25% reduction by 2020. As of July 2016, the plants' collective energy use was down 29% compared to the baseline year (August 2010–July 2011).

In Shuanghui, "Clean production to Green business" is our goal and hence, we introduce innovation into our operational process and energy-saving technologies to reduce energy consumption. In 2016, RMB8.9 million have been save through the introduction of innovation and energy-saving facilities.

KPI A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.

Index reference: Environment section, page 12

We always strive to enhance the efficiency in using water. With this in mind, we have developed a proactive water management system to reduce water consumption in an increasingly water-constrained world. Smithfield uses the World Resources Institute (WRI) Global Water Tool and the Global Environmental Management Initiative (GEMI) Local Water Tool to assess risk associated with local water supplies where we operate. As compared to 2015, water intensity was reduced by 3.7% per one ton of Fresh and Packaged meats product produced, putting us on pace to meet our 10% reduction target by 2020.

In Shuanghui, more than 3 million tons of treated water are qualified for recycle and water plants after technological transformation in the sewage treatment plant, in which recycled water out of total treated water rate reached 15%.

KPI A2.5 Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.

Index reference: Environment section, page 12

Smithfield U.S. & Europe	China Shuanghui	WH Group - Total
Packaging material used Approx. 0.19 million tons <NB4>	Packaging material used Approx. 0.20 million tons	Packaging material used Approx. 0.39 million tons

ASPECT A3 THE ENVIRONMENT AND NATURAL RESOURCES

General Disclosure

Policies on minimizing the issuer's significant impact on the environment and natural resources.

Index reference: Environment section, page 12

From the feed given to animals to the disposal of their manure to the way we distribute our products, we leverage our environmental management systems and supplier relationships to encourage efficiency and improve performance up and down our supply chain. Smithfield has established an Environmental Policy as a guide which empowers employees to drive improvements at each facility and enable us to be better environmental stewards in our priority areas: water, energy, greenhouse gas (GHG) emissions, and solid waste.

In Shuanghui, we care about how our business impacts on the environment and natural resources. Therefore, we have established policies such as "Energy Efficiency Standards", "Energy Management Policy", and "Energy Assessment Program" to provide clear operational guidelines to ensure reasonable use of resources, enhance efficiency and reduce energy consumption.

<NB4> This data only included the total packaging material used by U.S. facilities. Data of packaging material used in Europe are not available

KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.

Index reference: Environment section, page 12

We evaluate the impact of activities on the environment and natural resources and implement several efficiency projects across the Group to manage them. Smithfield uses significant amounts of energy from transporting animals to powering production facilities. By improving the efficiency of the use of electricity, fossil fuels, and biogas in our supply chain, we reduce our footprint and diminish our contribution to global climate change.

In Shuanghui, hazardous waste produced during the production process may impact the environment and natural resources. Therefore, we minimize the use of highly toxic chemicals during experimental inspection so as to reduce harmful waste. When printing paper packaging boxes, we introduce new materials and processing technologies for example, using natural water-based printing ink for packaging waste to reduce the production of hazardous waste.

ASPECT A4 ANIMAL CARE

General Disclosure

Policies on animals care; measures adopted on promoting animals care and results achieved;

Index reference: Animal Care section, page 22

We treat animals with appropriate respect and dignity. Smithfield established its own "Animal Care Policy" and animal care management system more than a decade ago. The management systems, which include employee training and various forms of audits, are designed to make certain that our Animal Care Policy is adhered to and that any issues are swiftly corrected. We are on track to deliver on our industry-leading commitment to transition all pregnant sows on company-owned farms to group housing systems by the end of 2017. As of December 31, 2016, 87% of our company-owned farms housed pregnant sows in group systems.

In Shuanghui, our animal care systems are based on those set by the OIE (World Organization for Animal Health), the European Union's animal welfare evaluation framework and other international standards. We established policies such as "Management guidelines on hog production", and "Management guidelines on poultry production" to meet the animal welfare requirements set out in production, slaughtering, transportation and other areas.

B. SOCIAL EMPLOYMENT AND LABOUR PRACTICES

ASPECT B1 EMPLOYMENT

General Disclosure

Information on:

- (a) the policies; and
- (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods,

Index reference: Our People section, page 18

We comply at all times with relevant employment laws and regulations that have significant impact on the Company. Smithfield has established a Staff Handbook, "Diversity Statement" and "Health and Safety Policy" which address staff working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits. We also have compliance management programs that train and motivate employees to prevent, detect, and correct violations.

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In Shuanghui, major national employment laws and regulations that we have to abide are "Labor Law of the PRC", "Labor Contract Law of the PRC", "Social Insurance Law", "Trade Union Law", "State Law on labor working time" etc. According to these laws and regulations, we have established Staff Handbook which stipulates staff working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits. We have also established policies in various areas such as staff recruitment, performance evaluation, remuneration and compensation etc to provide clear operational guidelines and ensure our practices are comply with required laws.

ASPECT B2 HEALTH AND SAFETY

General Disclosure

Information on:

- (a) the policies; and
- (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.

Index reference: Our People section, page 18

We are committed to do everything we can to ensure the workplace safety of our people and that we comply at all times with relevant health and safety requirements that have significant impact on the Company. Relevant laws and regulations that Smithfield complies with are (OSHA) Occupational Safety & Health, (EPA) Environmental Protection Agency, and (NEC) National Electrical Codes. Smithfield has various health and safety related policies and systems in placed such as (EIPMS) Employee Injury Prevention Management System, Electrical Safety, and Incident Investigation.

In Shuanghui, major national labor laws and regulations that we have to abide are "Workplace Safety Law of the PRC", "Prevention of Occupational Sickness Law of the PRC", "Safety Law on Special Equipments of the PRC", and "Fire Law of the PRC". We have established "Standardized Management on Equipment Safety" policy in accordance with these rules to ensure our operational processes and practices are implemented legally. In 2016, we have trained more than 27,000 employees in safe working environmental area and conducted more than 340 emergency drills.

ASPECT B3 DEVELOPMENT AND TRAINING

General Disclosure

Policies on improving employees' knowledge and skills for discharging duties at work.

Description of training activities.

Note: Training refers to vocational training. It may include internal and external courses paid by the employer.

Index reference: Our People section, page 18

We value employees as our greatest asset and hence, we provide various development and training opportunities to our employees. Approximately 6,500 exempt employees in Smithfield have access to a learning management system called Smithfield University. Smithfield University allows us to deliver leadership development training in two ways - instructor-led training and online learning. The talent development team was able to reach more than 3,600 employees through instructor-led or classroom training.

In Shuanghui, we have established policies and training plans to meet the diversified needs of staff. For example in 2016, we have organized almost 9,700 training sessions at all levels with nearly 460k attendance in these sessions.

ASPECT B4 LABOUR STANDARDS

General Disclosure

Information on:

- (a) the policies; and
- (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.

Index reference: Our people section, page 18

We comply at all times with relevant labor laws and regulations that have significant impact on the Company. Smithfield has compliance management programs that train and motivate employees to prevent, detect, and correct violations as well as well-established "Human Rights Policy" which prohibits the use of child labor and "Health and Safety Policy" as guides.

In Shuanghui, we have established policies on staff recruitment, staff mobility and management according to major national labor laws and regulations. These policies clearly stipulate that it is prohibited to employ staff under the age of 16 and for staff aged between 16 to 18, special cautions have to be placed with hiring them.

ASPECT B5 SUPPLY CHAIN MANAGEMENT

General Disclosure

Policies on managing environmental and social risks of supply chain.

Index reference: Supply Chain Management section, page 9

We place heavy emphasis on managing environmental and social risks of supply chain. Smithfield has established a Supplier Code of Conduct to help ensure that suppliers continue to meet or exceed our high standards. The Code, which is incorporated into all new and renewed contracts with our largest suppliers, sets forth the business conduct requirements for all suppliers who do business with Smithfield.

In Shuanghui, we have established numerous supply chain related policies such as "Guidelines in managing Shuanghui's business partners", "Sales agreement with Shuanghui partners", "Sales agreement with Shuanghui dealers" and other management guidelines to restrict unethical practices, outline rights and obligations of both parties to ensure fair treatments and adequate protection of interests for all partners, dealers and customers.

ASPECT B6 PRODUCT RESPONSIBILITY

General Disclosure

Information on:

- (a) the policies; and
- (b) compliance with relevant laws and regulations that have a significant impact on the issuer services provided and methods of redress.

Index reference: Food Safety & Product Liability section, page 15

The safety and quality of our foods is a core issue and is the foundation of our business. Hence, we have established policies to ensure compliance with relevant laws and regulations that have significant impact on the Company. Smithfield has policies and Food and Safety Targets set according to laws and regulations.

APPENDIX

In Shuanghui, major laws and regulations that we have to adhere are "Food Safety Law of the PRC", "Product Quality Law", "Food Production License and Management", "Labelling Law of Pre-packaged food", "Food Hygiene Law", "Advertisement Law of the PRC", "China Consumer Rights Protection Law", "Intellectual Property Law", and "Copyright and Patent Law". We have established food and safety related policies in accordance with these laws and regulations, and also established supervision mechanism at all levels. Furthermore, we have implemented ISO9001, ISO22000, HACCP quality standards and other food management standards to improve our operational processes, controls and traceability.

ASPECT B7 ANTI-CORRUPTION

General Disclosure

Information on:

- (a) the policies; and
- (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.

We comply with relevant laws and regulations that have significant impact on the Company in the area of anti-corruption. At Group level, we have established an Anti-Corruption policy, program and procedures to guide our anti-corruption practices. Smithfield maintains a Code of Business Conduct and Ethics for all employees and corporate officers and comply with all federal and state anti-corruption laws and regulations, including The Foreign Corrupt Practices Act of 1977 (FCPA).

In Shuanghui, we have established "Shuanghui Code of Conduct", "Anti-Corruption Policy" and other relevant guidelines to promote a culture of integrity and honesty. Risk management department of the Group and audit departments of its subsidiaries conduct comprehensive audit on our operational practices to ensure ethical and honest practices are conducted and dishonest behaviors are identified and penalized.

ASPECT B8 COMMUNITY INVESTMENT

General Disclosure

Information on:

Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.

Index reference: Our Community section, page 20

We greatly value our connection to the communities where our people work and live. Smithfield strives to maintain a relationship of mutual support, and we take seriously our responsibility to keep those communities strong. In Shuanghui, we always keep in mind that our goal and core social responsibility is to contribute our society and promote trust, harmony and development across communities.

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萬洲國際
WH GROUP