



Oxley Holdings Limited

Sustainability Report 2026

PEOPLE • PLACES • A BRIGHTER TOMORROW

BUILDING
SUSTAINABLE
VALUE
TOGETHER

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CORPORATE PROFILE

Oxley Holdings Limited (the “**Company**”, and together with our subsidiaries, “**Oxley**” or “**we**”) is an international property group incorporated in 2010 and headquartered in Singapore. We specialise in the development of residential, commercial, industrial and hospitality properties, with a focus on well-located developments that integrate lifestyle and retail elements.

We are listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (SGX: 5UX), with a market capitalisation of approximately S\$0.3 billion as at 16 September 2026. Since our incorporation, we have launched 52 projects, of which 50 have been completed, and have sold more than 3,900 residential and commercial units in Singapore since April 2018.

Our hospitality portfolio includes the 254-room Novotel Singapore on Stevens and the 518-room Mercure Singapore on Stevens, both located near the Orchard Road shopping belt and the Singapore Botanic Gardens. In FY2026, we commenced full operations of the 303-room Shangri-La Phnom Penh, a luxury five-star hotel strategically located along the Mekong River in Phnom Penh’s prime Tonle Bassac district, with close proximity to major commercial, governmental and diplomatic centres. We operate across six markets including Singapore, the United Kingdom, Ireland, Cambodia, Malaysia and the People’s Republic of China.

We recognise that sustainable development is integral to the long-term resilience of our business. As a property developer and asset owner, we are mindful of the environmental and social impacts associated with our operations and developments. We are committed to integrating sustainability considerations into our business strategy, including improving energy efficiency, enhancing climate resilience and upholding strong governance practices. Through these efforts, we aim to create long-term value for our stakeholders while contributing to a more sustainable built environment.

PEOPLE
PLACES
A BRIGHTER
TOMORROW

“
Building
sustainable
value
together.”

A STRONGER
TODAY FOR
A BRIGHTER
TOMORROW



CHAIRMAN'S MESSAGE

Dear Stakeholders,

I am pleased to present the Sustainability Report of Oxley (the "**Report**") for the financial year ended 30 June 2026 ("**FY2026**") which was published on 12 October 2026. This year, we are guided by our conviction that long-term value is built on strong foundations: a robust operating model, a dedicated team, and a

lasting responsibility to the communities and environments in which we work.

During FY2026, we were honoured to receive the BCA Green Mark Award Gold for Menara Alliance Bank, Malaysia, a testament to our commitment to integrating sustainability considerations into our developments and creating long-term value for our stakeholders.

On the environmental front, our hotels continued to manage their greenhouse gas ("**GHG**") emissions and energy consumption as we work towards our targets to reduce overall energy and GHG emissions intensities against the FY2023 baseline. We aim to achieve reductions of 2% in the short term, 5% by FY2030 and 7% by FY2050. We also remain committed to our Renewable Energy Certificates ("**RECs**") partnership with Flo Energy, which offsets our Scope 2 market-based GHG emissions. Together, these initiatives reflect our resolve to prevent the negative impacts of our operations on the climate and the natural environment, and to deliver positive outcomes for the people and ecosystems we touch through cleaner energy, lower emissions and resource-efficient buildings. In FY2026, we also began aligning our climate-related disclosures with International Financial Reporting Standard S2 Climate-related Disclosures ("**IFRS S2**"), building on our existing TCFD-aligned framework ahead of the phased application of IFRS S2-based climate-related disclosures to the Group.

For our property development segment, we continue to pursue green building certifications for our active developments, reinforcing our belief that sustainable buildings are better buildings: better for occupants, better for communities, and better for the long-term resilience of our property portfolio.

The resilience of our hospitality portfolio was further strengthened in FY2026 through the full ramp-up of our Shangri-La hotel in Phnom Penh, Cambodia. This milestone marks our growing regional presence and provides a new platform to embed our sustainability practices in a new market.

Our people remain our most enduring asset. We invested 13,916 hours in employee training and development in FY2026 and continued to champion an inclusive workplace through our commitment to diversity, fair employment, and well-being. We are proud to maintain the Enabling Mark (Gold) awarded by SG Enable for disability-inclusive hiring practices and our bizSAFE Level 4 certification, valid until May 2028, which underscores our commitment to workplace safety.

We also deepened our roots in the communities around us through food donation drives, wellness programmes, blood donation campaigns, and our continuing partnerships with Nanyang Polytechnic, the Institute of Technical Education and Crest Secondary School to nurture the next generation of hospitality professionals.

Looking ahead, we recognise two challenges that will shape our sustainability journey over the next three to five years. First, navigating Singapore's evolving climate-disclosure landscape, including the phased application of IFRS S2-based climate-related disclosures requirements and the progressive development of Scope 3 GHG emissions reporting, will require continued investment in our data systems, supply-chain engagement and capability building. Second, decarbonising our hospitality and property development portfolio in markets where the supply of certified low-carbon construction materials, on-site renewable energy and other sustainable inputs remains constrained will demand close collaboration with our suppliers, contractors, hotel operator and grant-providing partners. We are committed to addressing both challenges with the same resilience that has defined Oxley over the past sixteen years.

I wish to express our sincere gratitude to our clients, business partners, shareholders and all stakeholders who have accompanied us on this journey. Your trust and partnership are the bedrock upon which we continue to build.

CHING CHIAT KWONG

Executive Chairman and Chief Executive Officer
Oxley Holdings Limited

REPORTING PRACTICE

Reporting Period and Scope

The Group publishes its sustainability reports on an annual basis. This Report covers the period from 1 July 2025 to 30 June 2026, and is available on SGXNet and our website at: <https://www.oxley.com.sg/> from 12 October 2026.

This Report presents and summarises our policies, practices and performance on material economic, environmental, social and governance (“**EESG**”) factors that are relevant to our two major operating segments, namely property development and hospitality. Since the operations at our property development project sites are not directly under our operational control, data related to energy consumption, emissions and employment aspects at these project sites were not made available to us and will not be covered in the report. The environmental and social data from the operations in the People’s Republic of China (“**PRC**”) are also excluded due to their relatively small scale and the Group’s limited operational control over these entities.

Please note that workforce and human-resource-related data such as headcount, and training hours are not available for property development entities as employees of the property development projects are managed by the main contractors and therefore are not within our operational control.

The scope of this Sustainability Report differs from that of the financial statements because sustainability data is reported based on operational control. As the Group's Singapore property development projects have been completed and overseas projects are managed by third-party project managers, certain environmental and social data are not available and have therefore been excluded from this Report.

Business Segment	Properties
Corporate Office	Head Office
Hospitality	Mercure Singapore on Stevens
	Novotel Singapore on Stevens
	Shangri-La Phnom Penh
Property Development	Property development activities and projects in the Group's portfolio

Report Framework

The Report is in compliance with the SGX Listing Rule 711A, which requires the preparation of an annual sustainability report describing our sustainability practices with reference to the primary components set out in Listing Rule 711B on a "comply or explain" basis, as well as the guidance set out in the Practice Note 7.6: Sustainability Reporting Guide (“**PN 7.6**”) issued by the SGX. The Report has been prepared with reference to the Global Reporting Initiative (“**GRI**”) Standards issued by the Global Sustainability Standards Board in 2021. In FY2026, we have begun transitioning our climate-related disclosures from the Task Force on Climate-related Financial Disclosures framework to the International Financial Reporting Standard S2 Climate-related Disclosures issued by the International Sustainability Standards Board. As a non-Straits Times Index (“**STI**”) constituent listed on the Mainboard of the SGX-ST with a market capitalisation of less than S\$1 billion, we will be required to report other ISSB-based climate-related disclosures from FY2030 under Singapore’s phased climate-reporting roadmap. Scope 3 GHG emissions reporting remains voluntary for non-STI issuers until further notice. We have therefore chosen to adopt the IFRS S2 structure voluntarily ahead of the applicable FY2030 reporting requirement. Our

climate-related disclosures in this Report are therefore organised under the IFRS S2 four-pillar framework of Governance, Strategy, Risk Management, and Metrics and Targets, preserving continuity with our prior TCFD-aligned reporting. We will progressively expand the scope and depth of our climate-related disclosures in preparation for the applicable regulatory requirements and will continue to develop our Scope 3 GHG emissions inventory, subject to data availability and methodology readiness.

This Report supplements our Annual Report 2026. An overview of our reported information in compliance with the SGX Listing Rules and with reference to the GRI Standards can be found at the end of this report.

Internal and External Assurance

Internal review and external assurance are essential to impart higher credibility to the sustainability reports and relevant data collection procedures. The sustainability reporting process and this Report have undergone an internal review by our engaged internal auditors and have been reviewed and approved by the Board. While we have not sought external assurance for this report, we will continue to consider seeking and adopting it in the future to further enhance the credibility and transparency of our sustainability reporting.

Restatements of Information

There were no restatements of information for FY2026.

Feedback

We welcome feedback from stakeholders to help us improve our sustainability policies, processes and performance. If you have any enquiries, feedback or suggestions, please contact us at:

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Fax: +65 6438 2020

Email: info@oxley.com.sg

SUSTAINABILITY GOVERNANCE STRUCTURE

Strong governance is the foundation of effective sustainability management at our company. We have established a clearly defined sustainability governance structure that allocates responsibility for sustainability strategy, performance and reporting across the Board of Directors, the Sustainability Task Force (“**STF**”) and dedicated functional teams.

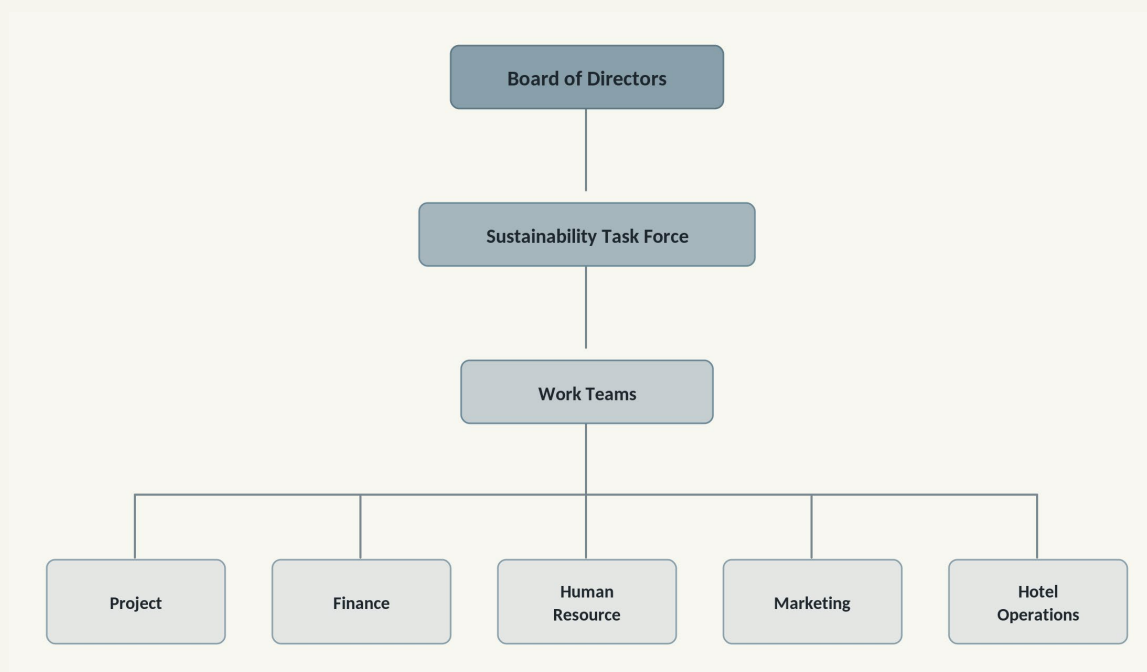
The Board of Directors holds ultimate responsibility for our sustainability strategy, including the development, approval and update of our purpose, values, mission, sustainability strategies, policies and goals related to sustainable development. The Board reviews and approves the list of material EESG topics identified through the materiality assessment, the corresponding short-, medium- and long-term targets, and our sustainability disclosures. The STF, comprising senior representatives from the Finance, Project, Marketing, Human Resource and Hotel Operations functions, supports the Board in operationalising our Sustainability Strategy. The STF formulates initiatives, monitors performance against targets, recommends adjustments to our strategies and policies as the operating and regulatory environment evolves, and reports to the Board on these matters.

The Board oversees our due diligence processes for identifying, assessing and managing our actual and potential impacts on the economy, the environment and people, including impacts on human rights. As part of this oversight, the Board approves the methodology applied in the materiality assessment, considers the outcomes of stakeholder engagement undertaken by the STF and the functional teams, and reviews the management actions adopted to mitigate negative impacts and enhance positive impacts. Where stakeholder concerns or material risks are surfaced through these processes, the Board considers them in setting our strategic direction, allocating resources, and approving our sustainability targets and disclosures.

The Board reviews the effectiveness of our sustainability governance, risk management and internal control processes on at least an annual basis, with interim updates from the STF and the Audit Committee where significant developments arise. The annual review covers progress against approved sustainability targets, the adequacy of policies and procedures supporting sustainability reporting, the outcomes of internal audit and our response to emerging regulatory requirements such as IFRS S2.

Please refer to the Corporate Governance Report in our Annual Report 2026 for more information on corporate governance practices, precautionary measures and risk management structure.

Sustainability Task Force Structure



The composition of the STF and the roles and responsibilities of each functional team are summarised in the table below:

Department	Roles and Responsibilities
Finance	Analyses the financial feasibility of sustainability initiatives. Responsible for the publication of the Company's Sustainability Report on SGXNet.
Project	Focuses on resource efficiency and facility optimisation. Drives the sourcing of sustainable materials and products for ongoing projects.
Marketing	Raises awareness about the Company's sustainability efforts and manages external communication with stakeholders.
Human Resource	Integrates sustainability principles into company culture and employee practices.
Hotel Operations	Incorporates sustainable practices into procurement, housekeeping, guest services, food and beverage, and other departments. Communicates the hotels' sustainability efforts to guests and the community.

Remediation of Negative Impacts

Where actual or potential negative impacts are identified through our due diligence, stakeholder engagement, grievance channels, incident reporting or internal review processes, we assess the matter and implement appropriate corrective and preventive actions. Depending on the nature of the impact, these actions may include investigations, root cause analyses, operational or policy improvements, employee or contractor training, and measures to prevent recurrence.

Relevant functions monitor the implementation of remedial actions and escalate significant matters to senior management, the Sustainability Task Force, the Audit Committee or the Board, as appropriate. We also maintain channels through which employees and other stakeholders may raise concerns or grievances. Reports are treated confidentially where appropriate, investigated independently or by the relevant functions, and followed up with corrective action where necessary.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement is fundamental to our sustainability strategy. We define our stakeholders as those who have a material impact on, or are materially impacted by, our operations, including our employees, shareholders and investors, customers, hotel guests, suppliers and contractors, regulators and government agencies, local communities, and business partners. Sustained, open and substantive engagement with these groups enables us to anticipate emerging concerns, calibrate our strategies and ensure that our sustainability priorities remain aligned with stakeholder expectations.

We ensure meaningful engagement through a range of channels, including investor briefings and SGXNet announcements, customer satisfaction surveys, hotel guest feedback platforms, supplier onboarding and performance review meetings, employee townhalls and engagement surveys, formal regulatory consultations, and community partnership programmes. The outcomes from these engagements directly inform our materiality assessment, target-setting and disclosure decisions, and are reported to the Board through the STF.

The table below summarises our key stakeholders, their primary concerns, and the platforms and frequency through which we engage with them.

Stakeholders	Issues of Concern	Engagement Platforms	Frequency of Engagement
Property buyers	Quality of housing	Annual reports	Annual
		Show flat brochures	On a project basis
Hotel guests	Safety and security of guests	Online survey forms to gather feedback from hotel guests	Regular
	Data privacy	Online booking platforms	Regular
Employees	Remuneration and benefits	Performance appraisal	Annual
	Occupational health and safety	Staff training	Regular
Contractors and suppliers	- Health and safety - Environmental compliance	Assessment of contractors and suppliers on occurrence of accidents	As and when required
Government and regulators	- Environmental compliance and regulatory requirements - Regulatory and industrial requirements required by government	SGX announcements	Regular
		Annual reports	Annual
		Emails and verbal communication	Regular
Community	- Environmental impact - Social development	Community services engagement	Ad-hoc
Shareholders and investors	- Economic performance - Anti-corruption	SGX announcements	Regular
		Annual reports	Annual
		Investor relations management	Regular

MATERIALITY ASSESSMENT

We conduct a dual materiality assessment to identify and prioritise the EESG issues that are most relevant to our business and stakeholders. This process enables us to focus our efforts on areas where we have the greatest impact and where these issues are most significant to our long-term sustainability. Under the dual materiality approach, we assess both the impact materiality and financial materiality of each topic. This includes evaluating the actual and potential impacts of our activities on the economy, environment and people, as well as the extent to which sustainability matters may influence our financial position, financial performance, cash flows, access to finance or cost of capital over the short, medium and long term.

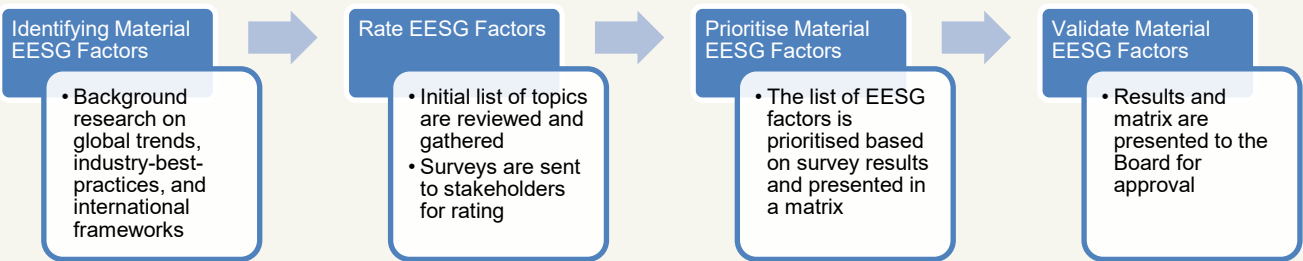
The Board has overall responsibility for reviewing and approving the material EESG factors and the information disclosed in this report, ensuring that our sustainability disclosures are aligned with our strategic priorities and stakeholder expectations.

Methodology

Surveys were conducted with representative groups of stakeholders and senior management to determine the list of material EESG topics for FY2026. Participants were asked to evaluate each topic across two dimensions, namely impact and likelihood. As we have adopted a dual materiality approach for FY2026, stakeholders and senior management were requested to assess both (i) the impact materiality of each topic, being the actual and potential, positive and negative impacts of our activities on the economy, the environment and people, including impacts on human rights, and (ii) the financial materiality of each topic, being the extent to which sustainability matters could reasonably be expected to influence our financial position, financial performance, cash flows, access to finance or cost of capital over the short, medium and long term.

The survey results were subsequently used to categorise the selected material topics for FY2026 into three priority levels, namely “Extremely High”, “High” and “Moderate”. The proposed list and prioritisation were then presented to the Board for review and approval, in line with its responsibility for overseeing our sustainability reporting.

Materiality Assessment Process



Survey Results

We conducted our FY2026 materiality assessment using a dual materiality lens, evaluating each sustainability topic from two perspectives: impact materiality (the magnitude of our outward effect on the economy, environment and society) and financial materiality (the influence of each topic on our financial performance and enterprise value). The impact materiality survey was completed by senior management together with internal and external stakeholders, while the financial materiality survey was completed by senior management across Finance, Project and Board functions. All responses were weighted equally and topics scoring at or above an absolute overall score of 15 were taken forward as material.

In the absence of any major change in our business model or operating environment this year, the scope of material topics has been carried forward from FY2025 and remains organised across four categories — Economics, Environmental, Social, and Ethics and Governance — totalling nineteen topics in aggregate. The only new topic introduced in FY2026 is Water and Effluents, added in response to rising stakeholder expectations around water stewardship and the growing relevance of water-related risks across both our property development and hotel operations. Water and Effluents recorded an impact score of 15.6, exceeding the materiality threshold, while its financial score of 12.2 sits just below; it is therefore classified as a singular impact-material topic for its inaugural year of disclosure.

The assessment confirmed five topics as dual material, meeting the threshold under both the impact and the financial lenses: Economic Performance (impact 17.4 / financial 19.4), Anti-Corruption (15.1 / 20.2), Customer Privacy (17.8 / 16.0), Supplier Environmental Assessment (17.4 / 16.0), and Marketing and Labelling (15.8 / 16.0). These are the topics where our outward sustainability impact and our enterprise-value implications move in tandem, and accordingly they receive the most prominent disclosure in this report. Anti-Corruption posted the highest financial materiality score of any topic (20.2), reinforcing its central role in safeguarding our licence to operate, while Economic Performance carried the most balanced profile across both dimensions and the highest combined overall weighting.

A further nine topics emerged as singular impact-material, with impact scores at or above the threshold but financial scores below it: Energy (15.0), Water and Effluents (15.6, newly introduced), Diversity and Equal Opportunity (15.3), Employment (15.4), Non-discrimination (16.6), Occupational Health and Safety (16.8), Training and Education (15.0), Supplier Social Assessment (15.6), and Compliance with Laws and Regulations (16.8). These topics matter primarily because of the influence we exert on our people, supply chain, guests and operating communities, even where senior management did not assess a material financial implication for FY2026. One topic, Customer Health and Safety (impact 14.985 / financial 15.2), was identified as singular financial-material, narrowly falling short under the impact lens while exceeding the threshold under the financial view; this reflects its particular relevance to our hotel operations, where guest safety carries direct commercial as well as ethical weight.

Four topics did not meet the threshold under either lens this year — Emissions (13.3 / 12.9), Climate Change (14.6 / 12.9), Waste (14.0 / 11.6) and Child Labour (12.2 / 9.0). Of these, Emissions, Climate Change, and Waste are nevertheless retained within the FY2026 disclosure in line with SGX Sustainability Reporting Guide expectations and industry best practice for property developers and hotel operators, given the environmental footprint of both lines of business and the climate-related risk profile applicable to long-cycle real estate and hospitality assets. Child Labour is similarly retained as a baseline disclosure to evidence our continuing compliance with international labour standards across our value chain.

Criticality

Extremely critical (5 topics) - dual material, meeting the threshold under both impact and financial lenses: Economic Performance, Anti-Corruption, Customer Privacy, Supplier Environmental Assessment, Marketing and Labelling.

Highly critical (10 topics) - singular material, meeting the threshold under one lens only: Energy, Water and Effluents, Customer Health and Safety, Diversity and Equal Opportunity, Employment, Non-discrimination, Occupational Health and Safety, Training and Education, Supplier Social Assessment, Compliance with Laws and Regulations.

Moderately critical (4 topics) - below threshold this year, retained per SGX and industry best practice: Emissions, Climate Change, Waste, Child Labour.

SUSTAINABILITY TARGETS

Setting clear and measurable sustainability targets is essential to translating our strategy into action. In FY2026, we have expanded our target framework to address short-term (1–3 years), medium-term (3–10 years) and long-term (10–25 years) horizons across all material EESG topics identified in this year's materiality assessment, including topics such as Employee Training and Education for which dedicated multi-horizon targets had not previously been disclosed. This change brings our target framework into closer alignment with the SGX Practice Note 7.6 Sustainability Reporting Guide and the GRI Standards.

Our targets are reviewed annually by the STF and approved by the Board, and are adjusted where necessary to reflect our actual performance, regulatory developments and our evolving operating context. The table below summarises our progress in FY2026 against the targets set, and presents our targets for FY2027 and beyond.

Material Topics	Business Segments	Targets	Our Performance
Economic			
Economic Performance	All	<u>Ongoing Target</u> Maintain or enhance our economic value generated, subject to prevailing market conditions	Not applicable, as FY2026 is the first year of disclosure
Environmental Protection			
Energy	Property Development and Hospitality	Achieve green building certification standards, Green Mark in Singapore and Malaysia, for all projects in FY2026	Successfully obtained BCA Green Mark Award Gold for Menara Alliance Bank, Malaysia in FY2026
	Hospitality	Install solar panel system and guest room management system, contingent upon the outcome of Singapore Tourism Board Grant Application <u>Short-term Target (1 – 3 years)</u> Reduce overall energy intensity by 2%, from FY2023 baseline <u>Medium-term Target (3 – 10 years)</u> Reduce overall energy intensity by 5% from FY2023 baseline <u>Long-term Target (10 – 25 years)</u> Reduce overall energy intensity by 7% from FY2023 baseline	
Emissions	Hospitality	<u>Short-term Target (1 – 3 years)</u> Reduce overall gross emission intensity by 2%, from FY2023 baseline <u>Medium-term Target (3 – 10 years)</u>	3 EV chargers have been installed in our premises at Stevens Road

Material Topics	Business Segments	Targets	Our Performance
		Reduce overall gross intensity by 5% from FY2023 baseline <u>Long- term Target (10 – 25 years)</u> Reduce overall gross intensity by 7% from FY2023 baseline	
Water Conservation	Head Office and Hospitality	<u>Short-term Target (1 – 3 years)</u> Reduce water withdrawal intensity by 2% from FY2026 baseline <u>Medium-term Target (3 – 10 years)</u> Reduce water withdrawal intensity by 3% from FY2026 baseline <u>Long- term Target (10 – 25 years)</u> Reduce water withdrawal intensity by 4% from FY2026 baseline	Not applicable, as FY2026 is the first year of disclosure
Waste Management	Hospitality	<u>Short-term Target (1 – 3 years)</u> Increase the intensity of waste diverted from disposal by 2% from FY2026 baseline <u>Medium-term Target (3 – 10 years)</u> Increase the intensity of waste diverted from disposal by 3% from FY2026 baseline <u>Long- term Target (10 – 25 years)</u> Increase the intensity of waste diverted from disposal by 4% from FY2026 baseline	Not applicable, as FY2026 is the first year of disclosure
Environmental Compliance	Property Development and Hospitality	<u>Perpetual Target</u> Zero incidents of major environmental non-compliance	Achieved
Responsible Operation			
Occupational Health and Safety	All	<u>Perpetual Target</u> Maintain zero health and safety regulatory non-compliance. Maintain zero incidents related to work-related injuries and fatalities.	Not achieved. During FY2026, 56 cases of work-related injuries were recorded across our hotel operations.
Customer Health and Safety	All	<u>Perpetual Target</u> Maintain zero incidents of non-compliance with regulatory standards relating to customer health and safety that result in a fine or penalty.	Achieved One incident of non-compliance resulted in a warning during FY2026. No fines or penalties were imposed.

Material Topics	Business Segments	Targets	Our Performance
Supplier Social/ Environmental Assessment	Property Development	<u>Perpetual Target</u> Screen all appointed main contractors to ensure full compliance with local environmental and socioeconomic laws and regulations.	Not applicable. No screening was performed as the Group did not launch any new project in FY2026
Marketing and Labelling	All	<u>Perpetual Target</u> Maintain zero incidents of non-compliances concerning market communications.	Achieved
Customer Privacy	All	<u>Perpetual Target</u> Maintain zero breaches of Personal Data Protection Act (“PDPA”).	Achieved
Child Labour	All	<u>Perpetual Target</u> Maintain zero child labour across our operations and supply chain	Achieved
Our People, Our Assets			
Workforce Diversity and Non-Discrimination	All	<u>Perpetual Target</u> Maintain zero breach of labour laws	Achieved
Employment	All	<u>Short-term Target (1 – 3 years)</u> Establish baseline hiring and turnover rates by FY2026 and maintain annual employee turnover at or below 30% <u>Medium-term Target (3 – 10 years)</u> Reduce and maintain employee turnover at or below 25% <u>Long- term Target (10 – 25 years)</u> Maintain a stable workforce with employee turnover at or below 20%	Baseline established in FY2026; tracking commences FY2027
Employee Training and Education	All	<u>Short-term Target (1 – 3 years)</u> Maintain the average training hours from FY2025 baseline <u>Medium-term Target (3 – 10 years)</u> Increase the average training hours by 2% from FY2025 baseline <u>Long- term Target (10 – 25 years)</u> Increase the average training hours by 3% from FY2025 baseline	Achieved
Ethics and Governance			
Anti-corruption	All	<u>Perpetual Target</u> Maintain zero confirmed incidents of bribery or corruption	Achieved
Compliance with Laws and Regulations	All	<u>Perpetual Target</u> Maintain zero incidents of non-compliance with laws and regulations	Achieved

ECONOMICS

Economic Performance

Impact on Oxley

Our economic performance has direct and indirect impacts on the economy, the environment and people across the geographies in which we operate. Direct economic value generated through our property development and hospitality operations is distributed to employees through wages and benefits, to capital providers through interest and dividends, to governments through taxes and statutory payments, to suppliers and contractors through procurement spend, and to local communities through community investment. Sustained economic performance enables us to fund the long-term capital expenditure required to deliver more energy- and water-efficient buildings, to retain and develop our people, and to honour the obligations we owe to our stakeholders. Conversely, weakness in economic performance, whether driven by macroeconomic conditions, market cycles or project execution risks, could constrain our capacity to invest in sustainability initiatives and reduce the value we create for stakeholders.

Management Approach

We manage our economic performance through disciplined capital allocation, prudent financial management and proactive market positioning, anchored by oversight from the Board and the management team. In FY2026, we continued to expand our operating footprint following key milestones in the prior year, including the full ramp-up of the 303-room Shangri-La hotel in Phnom Penh, Cambodia, which began full operations during the financial year and broadens our recurring income base in the hospitality segment. We continue to pursue selective property development opportunities in Singapore and overseas markets, leveraging our market foresight and execution capabilities to maintain or enhance the economic value we generate, subject to prevailing market conditions. Performance against this material topic is tracked through the financial metrics presented in the table below, complemented by the disclosures in our Annual Report 2026, and reviewed regularly by the Board so that economic performance remains supportive of, and aligned with, our broader sustainability objectives.

Our Performance

	FY2024	FY2025	FY2026
Economic Value Generated (\$ million)			
Direct Economic Value Generated: Revenues	288.0	314.0	163.8
Economic Value Distributed (\$ million)			
Operating Costs	244.4	209.0	126.6
Employee Wages and Benefits	25.0	27.0	26.0
Capital Providers	88.0	70.0	44.0
Government (Tax, Statutory payments, etc.)	1.7	14.9	6.3
Communities (Donations, etc.)	0.1	0.1	0.1
Sub-total	359.2	321.0	203.0
Economic Value Retained	(71.2)	(7.0)	(39.2)

ETHICS AND GOVERNANCE

Ethical conduct and strong governance are non-negotiable foundations of our business. We adhere to the highest standards of ethics and integrity in our dealings with employees, customers, suppliers, contractors, business partners, regulators and the communities in which we operate. Our expectations on ethical conduct are formalised in the Code of Conduct contained in our Employee Handbook, supported by dedicated policies on anti-corruption, whistle-blowing and customer privacy. These policies are owned at Board level, communicated to all employees upon onboarding and reinforced through training, and apply consistently across our property development and hospitality operations.

Anti-Corruption

Impact on Oxley

Corruption, including bribery, kickbacks, facilitation payments and undisclosed conflicts of interest, has the potential to cause significant harm to the economy, the rule of law, fair competition and the communities in which we operate. It may also adversely affect us through regulatory penalties, reputational damage and the erosion of stakeholder trust. As a property developer and hotel operator working with a wide network of contractors, suppliers, agents and government agencies across multiple jurisdictions, we recognise that exposure to corruption risks may arise across our operations and value chain.

We adopt a zero-tolerance approach towards corruption to safeguard the integrity of our operations, protect our employees, ensure fair and ethical dealings with our business partners, and maintain the trust placed in us by shareholders, regulators and the communities in which we operate.

Management Approach

We maintain a zero-tolerance stance against all forms of corruption across our organisation. Our commitment to ethical conduct is communicated to all employees through our internal policies and employment agreements, which set out clear expectations on integrity, transparency and compliance with applicable laws and regulations.

To mitigate corruption risks, we do not engage in business dealings with any parties known or reasonably suspected to be involved in corrupt practices. In the event of any suspected or actual incidents, we will conduct appropriate investigations and implement corrective actions to address the issue and prevent recurrence.

The Board and senior management are responsible for overseeing the implementation of our anti-corruption framework and ensuring that appropriate controls are in place. The effectiveness of our approach is supported by internal controls, governance processes and periodic reviews.

WHISTLE-BLOWING POLICY

The Audit Committee (“AC”) is responsible for overseeing our whistle-blowing policy and procedures. We provide employees with clearly defined and accessible channels to report concerns relating to financial reporting, misconduct or wrongdoing by us or our employees. Reports are treated with confidentiality and are independently investigated, with appropriate follow-up actions taken where necessary.

Methodology

Percentages are calculated by dividing the headcount of individuals in a specific category who have been communicated to or trained on anti-corruption policies and procedures by the total number of individuals in that category, and then multiplying the result by 100.

Our Performance

Anti-corruption Communication

Board

The table below shows the number of board members to whom the anti-corruption policies and procedures were communicated in FY2026, broken down by region.

Region	FY2026	
	Headcount	Percentage (%)
Singapore	6	100%

Employee

The table below shows the number of employees to whom the anti-corruption policies and procedures were communicated in FY2026, broken down by employee category and region.

Category	FY2026	
	Headcount	Percentage (%)
By Employee Category		
Senior Management ¹	27	100%
Management	110	100%
General Staff	361	100%
By Region		
Singapore	215	100%
Malaysia	5	100%
United Kingdom	1	100%
Cambodia	277	100%
Total	498	100%

Cases of Anti-corruption

There were no confirmed incidents of corruption or whistleblowing reports in FY2026 (FY2025: 1; FY2024: 0).

¹ Senior Management includes three Executive Directors who are also members of the Board.

ENVIRONMENTAL PROTECTION

The Group is committed to being a responsible corporate citizen in the communities where we operate. We strive to deliver safe, environmentally sustainable and high-quality property developments that meet the needs of our stakeholders. Guided by our theme of Rooted in Resilience, we recognise that environmental stewardship is not only a responsibility but a strategic foundation for the long-term viability of our business.

Environmental Compliance

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Non-compliance with environmental laws and regulations, including those relating to emissions, waste management, water discharge and resource use, may result in adverse impacts on the environment and surrounding communities. It may also expose us to regulatory penalties, operational disruptions, project delays and reputational damage. As a property developer and hotel operator, our activities involve construction, property management and hospitality operations across multiple jurisdictions, each with its own regulatory requirements. This increases the complexity of compliance and the potential for regulatory risks across our value chain.

Environmental impacts may also arise through our procurement and contractor activities. In our property development projects, potential supply chain impacts include improper waste disposal, dust and noise pollution, wastewater mismanagement, and the environmental footprint associated with the sourcing and use of construction materials. For infrastructure-related works, additional risks include water pollution from silt runoff, air emissions, noise nuisance and the embodied carbon of construction materials. Effective management of these risks is important to minimise environmental impacts and maintain regulatory compliance.

We recognise that maintaining compliance with applicable environmental laws and regulations is fundamental to responsible business conduct. Our commitment to environmental compliance supports the protection of natural resources, minimises negative environmental impacts arising from our operations and supply chain, and helps to maintain the trust of regulators, stakeholders and the communities in which we operate.

Management Approach

We are committed to complying with all applicable environmental laws and regulations in the jurisdictions in which we operate. Environmental compliance requirements are integrated into our operational processes, including project planning, construction activities, property management and procurement practices.

To manage environmental compliance risks, we establish internal controls and procedures to monitor adherence to regulatory requirements. These include conducting regular reviews of applicable regulations, implementing standard operating procedures, and ensuring that relevant personnel are aware of their compliance obligations. For property development projects, environmental requirements are communicated to appointed main contractors, who are expected to comply with applicable environmental laws, regulations and project-specific environmental requirements. We also engage qualified contractors and service providers and expect them to operate in accordance with relevant environmental standards and regulatory obligations.

The Board and senior management oversee our environmental compliance framework and ensure that appropriate governance structures and controls are in place. Where non-compliance or incidents are identified, we take corrective actions in a timely manner and implement measures to prevent recurrence.

Our Performance

Potential environmental impacts associated with construction and infrastructure works are managed through environmental requirements imposed on appointed main contractors and ongoing project oversight. In addition, 100% of new suppliers engaged for our Singapore hotel operations during FY2026 were screened using environmental criteria prior to engagement (FY2025: 100%), supporting the identification and management of potential environmental risks within our supply chain. Furthermore, there were no incidents of non-compliance with environmental laws and regulations at hotels and project sites under our operations, consistent with FY2025 and FY2024. We will continue to strengthen our environmental management practices and work with our contractors and suppliers to minimise environmental impacts across our value chain.

IFRS S2 Climate-Related Disclosure

Climate risk remains a critical consideration for our business continuity and long-term resilience. We have previously aligned our climate-related reporting practices with the Task Force on Climate-related Financial Disclosures framework. In FY2026, we have begun presenting our climate-related disclosures under the IFRS S2 Climate-related Disclosures framework, building on the methodology of our prior TCFD-aligned reporting and preserving continuity with our previous disclosures. This transition aims to enhance the transparency of our communication on climate-related risks and opportunities that may affect our financial performance and to provide a more forward-looking perspective on the potential impacts of climate change on our property development and hospitality operations. Our climate disclosures are organised under the four IFRS S2 pillars: Governance, Strategy, Risk Management, and Metrics and Targets, described below.

Governance

The Board of Directors provides oversight of our sustainability strategy, including the identification, assessment and management of climate-related risks and opportunities. Climate-related matters are tabled for Board discussion at least annually, with relevant materials circulated in advance to ensure informed and timely deliberation. The Board approves our climate-related disclosures, our short-, medium- and long-term targets relating to energy and GHG emissions, and any material changes to our climate strategy.

To support the Board in its oversight responsibilities, the Sustainability Task Force has been established to implement and monitor climate-related initiatives across our organisation.

For more information on sustainability governance, please refer to the ‘Sustainability Governance Structure’ section above.

Strategy

Our strategy focuses on identifying and managing climate-related risks and opportunities across defined time horizons: short-term (1–3 years), medium-term (3–10 years), and long-term (10–25 years). As a property development and hospitality group with operations in Singapore and the surrounding region, we recognise both physical and transition risks associated with climate change. Physical risks include rising mean temperatures that increase cooling demand at our hotels and properties, and acute weather events

such as floods and storms that disrupt construction schedules and hotel operations. Transition risks arise from evolving climate-disclosure obligations, shifting customer and stakeholder expectations on EESG performance, and rising energy and fuel prices. These risks have material implications for operational continuity, capital expenditure, energy costs, and our long-term competitiveness in the property and hospitality markets.

To evaluate the potential effects of these risks and opportunities, we conduct climate scenario analysis using a range of pathways, including one aligned with limiting global warming to 1.5°C. The analysis assesses how different policy, temperature and energy-price trajectories may influence the cost and availability of construction inputs, energy and water, and how physical climate risks could affect the resilience of our properties and hotels. The findings inform our long-term investment, design and risk-management decisions, helping to ensure that our business model remains resilient under a range of climate conditions.

As part of our climate adaptation and mitigation strategy, we have partnered with Flo Energy to purchase RECs, which offset our Scope 2 (market-based) greenhouse gas emissions. We continue to apply energy- and water-efficient design standards across our property development pipeline and pursue Green Mark certification for new project in future. Over the medium term, we will continue to explore operational and technology-driven energy efficiency improvements across our hospitality operations and expect to expand the boundary of our GHG emissions reporting in line with the SGX phased disclosure roadmap.

Climate-related Risks and Opportunities

We recognise that climate change presents both risks and opportunities that can materially influence our business model, operations and long-term value creation. In line with the IFRS S2 Climate-related Disclosures, we have identified and assessed the climate-related risks and opportunities most relevant to our property development and hospitality operations. This assessment enables us to better understand potential impacts on our business, anticipate emerging challenges, and identify strategic opportunities that support a low-carbon and resilient future.

In FY2025, our climate-related risk assessment was qualitative and high-level, with reference to the TCFD framework. In FY2026, we have enhanced our approach by adopting climate scenarios drawn from the IPCC Sixth Assessment Report (“**AR6**”)², the IEA Net Zero Emissions by 2050 (“**NZE 2050**”)³ scenario, and the Coupled Model Intercomparison Project Phase 6 (“**CMIP6**”)⁴ to support a more structured and forward-looking evaluation of climate-related risks and opportunities across short-, medium- and long-term time horizons. This approach is more suitable for evaluating the potential financial and operational implications of climate change for our Group and is aligned with evolving best practice and the requirements of IFRS S2.

Methodology

The methodology used to determine climate risks and opportunities mirrors the approach applied in identifying material topics, as outlined in the section ‘Materiality Assessment’. The Board, together with the STF, reviewed each climate-related risk and opportunity across two dimensions: impact and likelihood. Based on the ranking outcomes, the Board and STF identified the applicable climate-related risks and opportunities and assessed the severity of each.

² <https://www.ipcc.ch/assessment-report/ar6/>

³ <https://www.iea.org/reports/global-energy-and-climate-model/net-zero-emissions-by-2050-scenario-nze>

⁴ https://cds.climate.copernicus.eu/datasets/projections-cmip6?tab=quality_assurance_tab

Climate-related Risks

The table below summarises the climate-related risks identified as relevant to us in FY2026, together with their assessed time horizon, potential impact on our operations and financial planning, and the mitigation measures we have adopted or are implementing.

Risk Type	Risk Description	Time Horizon	Potential Impact on Operations and Financial Planning	Mitigation / Management Measures
Transitional				
Policy and Regulation	Enhanced emissions-reporting obligations: stricter regulations and reporting requirements relating to greenhouse gas emissions, including the phased application of IFRS S2-based climate-related disclosure requirements and the continuing evolution of Scope 3 GHG emissions reporting requirements.	Short to Medium term (1–10 years)	Increased compliance costs, including investment in data systems, professional and audit fees associated with disclosure preparation, and external assurance costs and other implementation expenditure as the applicable IFRS S2-based climate-related disclosure requirements take effect from FY2030 under Singapore's phased reporting roadmap.	Voluntary early adoption of the IFRS S2 disclosure structure in FY2026; ongoing investment in our sustainability data infrastructure; progressive development of our Scope 3 GHG emissions inventory, subject to data availability and methodology readiness; engagement with external advisers and assurance providers to ensure readiness ahead of FY2030.
Market: Customer Preferences	Changing customer preferences and increased sensitivity to EESG: property buyers, hotel guests and corporate hospitality clients are increasingly assessing the environmental performance and sustainability credentials of buildings and hospitality experiences.	Short to Long term (Ongoing)	Risk of erosion in revenue, occupancy and average daily rates if our portfolio is not perceived as meeting evolving sustainability expectations; potential constraint on access to climate-conscious institutional buyers and corporate hospitality clients.	Pursuit of green building certifications (Green Mark in Singapore) for all new property developments; maintenance of BCA Green Mark Gold Plus and Green Globe certifications at our Singapore hotels; integration of energy- and water-efficient features in design; transparent sustainability communication through this Report and our customer-facing channels.
Market: Energy and Fuel Prices	Increased cost of energy and fuel prices: higher operating expenses and potential margin pressures across our hotel operations and property development project sites.	Short to Medium term (1–10 years)	Margin pressure across both operating segments during periods of fossil-fuel price volatility; higher operating costs at our hotels (which use LPG for kitchens and electricity for daily operations) and increased site energy costs in our property development project sites.	Procurement of RECs for our Singapore hotels through Flo Energy to match electricity usage for both hotels, offsetting our Scope 2 (market-based) emissions; ongoing energy-efficiency initiatives across hotel operations; and the energy-efficient design standards across the property development pipeline.
Reputation	Increased stakeholder concern or negative stakeholder feedback. As stakeholders become more aware of climate impacts, they may scrutinise our climate strategy, disclosures and operating practices.	Short to Long term (Ongoing)	Negative feedback could affect investor confidence (and our cost of capital), customer trust, employee engagement and our social licence to operate in the communities in which we build.	Robust sustainability governance structure with Board oversight; transparent annual sustainability reporting aligned with SGX Listing Rules, GRI Standards and IFRS S2; structured stakeholder engagement (described in the Stakeholder Engagement section of this Report); responsiveness to

Risk Type	Risk Description	Time Horizon	Potential Impact on Operations and Financial Planning	Mitigation / Management Measures
				feedback received through investor, regulator, customer and employee channels; continuous improvement of climate-related performance.
Physical				
Acute Weather Events	Increased severity of extreme weather events such as droughts, floods, extreme precipitation, storm surges and hurricanes, which may disrupt construction schedules, raise maintenance costs, and affect property resilience and tenant safety.	Short to Long term (1–25 years)	Disruption to construction schedules and damage to project sites and assets; business interruption at our hotels; tenant and guest safety concerns; increased maintenance and repair costs; potential rises in property and business-interruption insurance premiums.	Climate-resilient design at property developments, including consideration of flood- and weather-resistance in site selection and detailed design; emergency-preparedness procedures at our hotels in coordination with our hotel operator Accor; ongoing engagement with insurance providers; contractor selection criteria that prioritise compliance with the Workplace Safety and Health Act and resilience-related capabilities.
Chronic: Heat Stress / Rising Temperatures	Rising mean temperatures: increased cooling demand, higher energy costs, and potential impacts on tenant comfort and asset performance.	Medium to Long term (3–25 years)	Higher cooling-energy consumption and operating costs at our hotels and properties; potential impacts on tenant and guest comfort if cooling capacity is not enhanced; reduced equipment lifespan; potential impacts on construction-worker productivity and safety on site under extended periods of high heat.	Energy-efficient air-conditioning systems in our hotels; efficient building envelope design across new property developments; preventive maintenance and equipment upgrades; heat-stress management protocols for construction workers in coordination with main contractors; ongoing monitoring of cooling-load performance against engineered baselines.

Climate-related Opportunities

Opportunity Type	Description	Strategic Response
Resource Efficiency		
Transport and Logistics	Use of more efficient modes of transport and logistics: optimised contractor logistics, sustainable procurement-related transport, and lower-emission shuttle services for hotel guests can reduce energy consumption and Scope 3 emissions, while lowering operating costs and supporting our supplier engagement on sustainability.	Engagement with main contractors and suppliers on transport-emissions reduction as part of our procurement processes; exploration of low-emission transport options for hotel-related logistics where feasible; alignment with our hotel operator Accor's responsible-procurement and logistics frameworks.
Recycling	Use of recycling: diverting waste from landfills through recycling reduces disposal costs, conserves natural resources, lowers our overall environmental footprint, and supports Singapore's national zero-waste agenda. Recycling can also strengthen our brand reputation with environmentally conscious stakeholders.	Application of the principles of “Reduce, Reuse, Recycle and Replace” in our hotel waste management practices; food-waste tracking via Lumitics; ongoing engagement with waste-management contractors at our hotels; contractor obligations on waste segregation and recycling at property development project sites; partnerships with our hotel operator Accor on circular-economy initiatives.

Opportunity Type	Description	Strategic Response
Efficient Buildings	Retrofit or move to more efficient buildings: more energy-efficient buildings command higher rental and resale values, attract sustainability-conscious tenants and guests, and reduce operating costs. Recognised certifications strengthen our market positioning.	Maintenance of BCA Green Mark Infrastructure: Gold Plus certification at Novotel Singapore on Stevens and Mercure Singapore on Stevens; maintenance of Green Globe Standard 1.7 (Hotel & Resort) certification at the same properties; pursuit of Green Mark certification for new property development projects where applicable; ongoing capital programme for energy-efficiency upgrades across the hospitality portfolio.
Energy		
Renewable Energy Certificates	Participation in Renewable Energy Certificate (REC) programmes supports renewable energy generation, offsets our Scope 2 (market-based) greenhouse gas emissions, reduces our exposure to fossil fuel price increases and carbon pricing risks, and strengthens our climate credentials with stakeholders.	Continued partnership with Flo Energy through the purchase of RECs offsetting our Scope 2 (market-based) GHG emissions and contributing to industry-wide decarbonisation; periodic review of REC sourcing arrangements to ensure quality, additionality and alignment with global best practice.
Resilience		
Renewable Energy and Energy Efficiency	Participation in renewable energy programmes and adoption of energy-efficiency measures: investment in renewable energy and energy efficiency reduces operating costs, mitigates exposure to price volatility, supports our long-term decarbonisation commitments, and enhances our reputation with sustainability-focused stakeholders.	Deployment of energy-efficient air-conditioning, LED lighting, motion sensors and other measures across our property and hospitality portfolio; targets to reduce overall energy and emissions intensities by 2% (short term, 1–3 years), 5% (by FY2030) and 7% (by FY2050) against our FY2023 baseline.

Scenario Analysis

In FY2026, members of the Sustainability Task Force undertook a structured assessment of climate-related risks and opportunities relevant to our Group as a whole. Insights from scientific and industry research were used to evaluate the potential implications of these factors for our business model, strategy and financial planning. Our climate scenario analysis is based on three pathways drawn from the work of the IPCC, International Energy Agency (“IEA”) and CMIP6, as described below.

	Low-Emission (Paris-Aligned)	Intermediate (Moderate Transition)	High-Emission (Business-as-Usual)
IPCC Pathway	SSP1–1.9	SSP2–4.5	SSP5–8.5
Brief Description	Rapid global decarbonisation consistent with limiting warming to 1.5°C through stringent carbon pricing, accelerated deployment of renewable energy, and rapid greening of the built environment.	Slower and uneven progress towards decarbonisation, with moderate climate-policy advancement and fragmented market expectations, representing an intermediate emissions and warming pathway	Continued reliance on fossil fuels, limited international policy coordination and high energy demand, leading to approximately 4°C warming by 2100.
Rationale for Selection	Tests the resilience of our business under a Paris-aligned transition with ambitious building-energy regulation, rising carbon prices and high investor and customer demand for sustainable buildings and hospitality.	Represents a central, regionally realistic case for the markets in which we operate (including Singapore and overseas property development markets) with gradual carbon-pricing introduction and partial green-building uptake.	Stress-tests our resilience to severe physical climate risks, including more frequent and severe extreme weather events, sustained heat stress affecting cooling-energy demand, and rising sea levels relevant to coastal Singapore operations.

	Low-Emission (Paris-Aligned)	Intermediate (Moderate Transition)	High-Emission (Business-as-Usual)
Key Assumptions	Strong international policy coordination; steep increases in carbon prices; rapid scaling of renewable electricity and on-site generation; significant retrofit and decarbonisation requirements for the built environment; sustained shift in property buyer and hotel guest preferences towards sustainable assets.	Gradual carbon-price increases; uneven regional regulatory adoption (e.g., faster in Singapore than in some overseas markets); moderate growth in renewable electricity; tenant and hotel guest preferences shifting moderately towards sustainable assets; some increase in physical risks, particularly heat stress and acute weather events.	High global energy demand met largely by fossil fuels; limited regulation and slow adoption of low-carbon construction inputs; frequent and severe extreme weather events affecting our project sites and hotels; accelerated rise in cooling-energy demand; rising long-term insurance and adaptation costs.
Underlying Model / Data Source	IPCC AR6 Scenario Database (SSP1–1.9); IEA NZE 2050.	IPCC AR6 Scenario Database (SSP2–4.5); IEA STEPS / APS scenarios.	IPCC AR6 Scenario Database (SSP5–8.5); CMIP6 physical-risk projections.

Primary Risks under Scenario Analysis

Of the climate-related risks identified above, four have been assessed as our primary risks for the purposes of climate scenario analysis based on their potential financial materiality and resilience implications: (i) changing customer preferences and increased sensitivity to EESG; (ii) increased cost of energy and fuel prices; (iii) increased severity of extreme weather events; and (iv) rising mean temperatures. The matrix below summarises how each primary risk is expected to manifest under the three scenarios described above. The remaining identified risks are nonetheless monitored and managed through our Risk Management framework.

Primary Risk	Low-Emission (Paris-Aligned, SSP1-1.9)	Intermediate (Moderate Transition, SSP2-4.5)	High-Emission (High- Warming, SSP5-8.5)
Changing Customer Preferences and Increased Sensitivity to EESG	Customer preference shifts intensify rapidly. Property buyers, hotel guests and corporate hospitality clients demand high-performing green-certified buildings and low-carbon hospitality experiences. Buildings without strong sustainability credentials face accelerated obsolescence and potential value impairment, while top-tier certified assets command premium pricing. Capital flows favour issuers with credible decarbonisation pathways, lowering our cost of capital where we are well-positioned.	Customer preferences shift gradually but consistently. Green-certified assets retain a market premium and attract a sustainability-conscious tenant and guest segment. Buildings without certifications remain marketable but may face slower lease-up, rate dilution, or shorter holding periods over time. Investor and lender expectations on EESG performance increase, with sustainability-linked financing becoming more readily available.	Customer preference shifts are slower and uneven. Sustainability remains a differentiator for select customer segments (particularly corporate hospitality clients and institutional buyers), but is not yet a market-wide precondition. Our investments in green credentials nonetheless retain value as a hedge, particularly with international clients and investors. Reputational risk persists if our EESG performance lags peers.
Increased Cost of Energy and Fuel Prices	Carbon pricing rises sharply and is extended to building energy use; LPG and grid electricity prices increase materially in the near term. Our contract with Flo Energy substantially insulates the Singapore hotels from grid price increases, and our energy-efficiency programmes lower absolute consumption. Net margin impact is	Carbon pricing introduced gradually; energy prices rise moderately with periodic volatility. Our REC partnership and energy-efficiency upgrades deliver meaningful but partial cost insulation. Property development project sites face moderate increases in construction-energy costs.	Limited carbon pricing keeps wholesale energy prices closer to historical levels in the near term, but supply-side disruption from physical climate events drives episodic price spikes. Cooling-load growth amplifies energy consumption. Although carbon costs are lower than under Paris-aligned scenarios, energy bills may still increase

Primary Risk	Low-Emission (Paris-Aligned, SSP1-1.9)	Intermediate (Moderate Transition, SSP2-4.5)	High-Emission (High- Warming, SSP5-8.5)
	contained, with potential upside in markets where green-certified assets command operating-cost premiums.		materially, and reliance on grid electricity in some properties remains an exposure.
Increased Severity of Extreme Weather Events	Acute weather events still increase in frequency and severity in the near term due to warming already locked in, but stabilise over the medium to long term as warming is constrained near 1.5°C. Disruption to construction schedules and hotel operations occurs but is manageable through our climate-resilient design and emergency-preparedness procedures. Insurance markets remain functional, with premiums rising but stable.	Frequency and severity of acute weather events continue to rise across all time horizons, with material disruption to construction schedules, asset damage at project sites, and periodic business interruption at hotels. Insurance premiums rise materially.	Acute weather events become significantly more frequent and severe through the medium and long term, with substantial disruption to construction schedules, repeated asset damage, and prolonged business interruption at hotels in vulnerable locations. Insurance premiums rise sharply and coverage may be restricted in highest-risk zones. Significant additional capital is required for adaptation; some lower-lying or exposed assets may face stranded-asset risk.
Rising Mean Temperatures	Mean temperatures stabilise close to 1.5°C above pre-industrial levels by mid-century. Cooling-energy demand at hotels and properties increases moderately. The Group seeks to manage the additional energy demand through ongoing energy-efficiency measures and optimised building operations. Construction-worker exposure to heat stress increases at project sites but remains manageable with existing protocols and main-contractor practices.	Mean temperatures continue to rise under the intermediate pathway, with sustained increases in cooling demand and meaningful pressure on operating costs at hotels. Heat-related construction-worker productivity loss may increasingly affect project schedules during peak months. Investment in adaptive cooling, efficient building envelopes and heat-management protocols becomes a strategic priority across both segments.	Mean temperatures rise substantially under the high-emission pathway, with substantial year-round cooling demand at all properties. Operating costs rise materially across the hotel portfolio; HVAC capacity may need significant upgrades. Construction-worker heat exposure becomes a material risk potentially requiring scheduled work-rest protocols, restricted working hours, or seasonal scheduling. Asset performance and capital expenditure profiles are materially affected.

Strategic Resilience Assessment

We have conducted a resilience assessment of our core business strategies to evaluate their ability to remain viable under multiple climate scenarios. The analysis considered transition and physical climate risks across low-, moderate- and high-emission futures. It identifies where our current strategies are robust and where further adaptation or investment may be required to ensure long-term operational and financial resilience.

Strategy Type	Resilience Outcome and Key Insights
Operational Strategy	Operations are expected to remain relatively resilient under low- and moderate-warming scenarios due to our early adoption of energy-efficient building designs, Environmental Management System practices within our hotel operations, and the purchase of RECs to match electricity consumption at our Singapore hotels. Under high-warming scenarios, operational resilience may be increasingly challenged by rising temperatures and more frequent extreme weather events, which could increase cooling demand across our hotels and properties and disrupt construction activities. To mitigate these impacts, we continue to implement energy-efficient technologies, conduct ongoing equipment upgrades, and maintain emergency preparedness and contingency measures across our

Strategy Type	Resilience Outcome and Key Insights
	hospitality and development operations. We also recognise the need for continued investment in climate-resilient site design and operational planning to strengthen long-term resilience under higher-emission pathways.
Supply-Chain and Sourcing Strategy	Under lower-warming scenarios, our procurement frameworks (including supplier ESG screening, our Contractor Environmental and Social Assessment, and Accor's Responsible Procurement Charter) align well with rising stakeholder expectations and regulatory requirements on supply-chain sustainability. Under higher-warming scenarios, our supply chain (which includes construction materials and hospitality consumables) may face cost pressure from extreme weather events affecting raw-material availability and logistics; we expect to mitigate this through diversified sourcing and continued supplier engagement.
Energy and Technology Strategy	Our energy and technology strategy is supported by the purchase of RECs through Flo Energy to match electricity consumption at our Singapore hotels, complemented by ongoing energy-efficiency initiatives and the consistent application of energy-efficient design standards. These measures are expected to support resilience under low- and moderate-warming scenarios. Under high-warming scenarios, our energy-efficiency initiatives are expected to help mitigate the impact of rising cooling demand and higher energy consumption across our operations. However, increasing energy prices and carbon-pricing pressures associated with continued fossil-fuel dependence at the broader grid level may continue to pose challenges, particularly under higher-emission pathways.
Market and Product Strategy	In low- and moderate-warming scenarios, the green credentials of our hotels (BCA Green Mark Gold Plus, Green Globe) and our pursuit of Green Mark certification for any new property development enhance our market positioning with sustainability-conscious property buyers, hotel guests and corporate hospitality clients. Under high-warming scenarios, demand for resilient and energy-efficient buildings is expected to increase, supporting the rental and resale value of our portfolio; however, sustained physical impacts at the system level may dampen overall property and tourism demand.
Financial and Investment Strategy	Under low- and moderate-warming scenarios, our existing financing structure remains adequate and we are well placed to access sustainability-linked financing and government incentives. Under high-warming scenarios, increased insurance, maintenance and adaptation costs may pressure margins, particularly for our hotels and lower-lying project sites. We continue to monitor these exposures and intend to integrate climate considerations more formally into our investment-appraisal and capital-allocation processes.

Scenario Process and Timing

We first performed a high-level climate-related risk assessment in FY2025 and updated it in FY2026 to incorporate enhanced modelling inputs aligned with the IPCC Sixth Assessment Report, the Coupled Model Intercomparison Project Phase 6, and the IEA Net Zero Emissions by 2050 and Stated Policies scenarios. The analysis applied qualitative methods to evaluate transition and physical risks across three scenarios: a low-emissions pathway represented by SSP1-1.9, an intermediate pathway represented by SSP2-4.5, and a high-emissions pathway represented by SSP5-8.5. Results are reviewed at least annually, or more frequently if there are material regulatory or operational developments, to inform our strategic planning and resilience testing.

Areas of Uncertainty

We recognise that climate scenario analysis inherently involves uncertainty regarding future policy developments, market responses, and the physical impacts of climate change. Key uncertainties considered in our assessment include: (i) the timing and stringency of regional carbon-pricing mechanisms and building-energy regulations; (ii) the availability, cost and decarbonisation pathway of grid electricity and construction inputs in our operating markets; (iii) the frequency and severity of extreme weather events affecting our project sites and hotels; (iv) tenant, hotel guest and corporate client

behaviours in response to climate-related expectations; and (v) the timing, feasibility and effectiveness of future sustainability-related capital investments and initiatives.

We continue to monitor these uncertainties and refine our scenario analysis and disclosures as further information becomes available.

Strategic Flexibility

Our business model demonstrates adaptability through portfolio diversification across property development and hospitality, exposure to multiple geographies (Singapore, the United Kingdom, Ireland, Cambodia, and Malaysia), and modular design choices that allow upgrades to more efficient technologies as they become commercially viable. The STF reviews climate-related developments at least annually and integrates findings into investment and operational planning. This structure ensures we can adjust capital-allocation priorities, sourcing strategy, and operating practices in response to emerging policy, market or environmental conditions.

Transition and Adaptation Plans

To support our climate strategy and emissions-reduction targets, our transition plan focuses on three priorities: (i) reducing the carbon footprint of our hotel operations through the purchase of RECs via Flo Energy to match electricity consumption, supplemented by energy-efficiency upgrades and occupancy-linked controls; (ii) embedding sustainability into our property development pipeline, including pursuing Green Mark certification across active Singapore developments and applying energy- and water-efficient design standards across all new projects, if any; and (iii) progressively developing our Scope 3 GHG emissions inventory and reporting capabilities, subject to data availability, value-chain engagement and methodology readiness.

Complementing these transition measures, our adaptation initiatives aim to strengthen operational resilience to physical climate risks. At our Malaysia project, the building has been designed in accordance with applicable authority requirements and incorporates measures such as two days of water-storage capacity, stormwater-management provisions, a weather-resistant curtain-wall system, and generator and other emergency mechanical, electrical and plumbing provisions. These measures are intended to enhance the building's preparedness for potential weather-related disruptions and support operational continuity under changing climatic conditions.

Risk Management

To better understand the potential climate-related risks and opportunities relevant to our Group and their impact on our business, a structured process was undertaken to identify, assess and prioritise the most material items for our property development and hospitality operations.

We began by identifying disclosure topics most pertinent to our industry using the Sustainability Accounting Standards Board framework, the IFRS S2 Industry-Based Guidance, and the climate-related risk taxonomies referenced in TCFD and IFRS S2. These topics were then refined to align with our business model and operating context across both segments. Within each disclosure topic, we reviewed the relevant climate-related risk and opportunity categories (covering Policy and Legal, Technology, Market, Reputation, Acute Physical, Chronic Physical, Resource Efficiency, Energy Source, Products and Services, Markets and Resilience) and compiled a preliminary list of potential transition and physical risks and corresponding opportunities.

To evaluate these items, the STF and senior management reviewed the preliminary list through internal discussions and assessed each item against two dimensions, likelihood and impact, with reference to a

6-point scale defined in our internal CRRO register. Likelihood considers the probability of the risk or opportunity materialising within the relevant time horizon (short-, medium- or long-term). Impact considers operational, reputational, compliance and financial consequences, with quantitative thresholds set with reference to our profit. Items with a combined score above an internal threshold were prioritised for inclusion in this disclosure.

The methodology applied to identify and assess climate-related opportunities is consistent with that used for climate-related risks.

Integration with Enterprise Risk Management

Climate-related and broader sustainability risks are integrated into our Enterprise Risk Management framework and are assessed using the same governance, methodologies and reporting cadence as our other principal risks. Both physical and transition climate-risk drivers are evaluated and embedded, where material, within our risk taxonomy, risk-appetite considerations and key risk indicators, with defined qualitative and quantitative thresholds, early-warning indicators and escalation protocols.

Climate-related risks are identified and assessed through established risk and control self-assessment processes. These are complemented by climate scenario analysis covering physical and transition risks across short-, medium- and long-term time horizons, reflecting the differing transmission channels, longer timeframes and inherent uncertainty associated with climate change. Material climate-related risks are monitored and periodically reviewed by senior management, the STF, relevant Board committees and the Board. Progress against mitigation plans and changes in risk severity are tracked as part of our periodic risk reporting.

Insights from our climate-risk assessment and scenario analysis are embedded into our strategic planning, financial planning, capital-allocation, asset-management, supply-chain resilience initiatives and procurement decisions. This ensures that climate-related considerations are evaluated with rigour comparable to operational and financial risks, while appropriately reflecting their longer-term nature and potential non-linear impacts. Through this integrated approach, we seek to enhance resilience, support informed decision-making and align risk management with our long-term sustainability objectives.

Metrics and Targets

In line with the recommendations of IFRS S2, we track and disclose a set of key climate-related metrics covering both our hotel operations and (where data is within our operational control) our property development operations. These include direct (Scope 1) and indirect (Scope 2) GHG emissions, total energy consumption by source (LPG and purchased electricity), energy and emissions intensities, water withdrawal and intensity, and waste generation and diversion rates. GHG emissions are calculated in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, applying an operational-control boundary.

Our strategic targets are designed to reduce our energy use and GHG emissions and to enhance resource efficiency. We have committed to the following targets, measured against our FY2023 baseline:

- Short-term (1–3 years): reduce overall energy and GHG emissions intensities by 2%.
- Medium-term (by 2030): reduce overall energy and GHG emissions intensities by 5%.
- Long-term (by 2050): reduce overall energy and GHG emissions intensities by 7%.

Our complete set of short-, medium- and long-term targets across all material EESG topics is set out in the Sustainability Targets section earlier in this Report, and our performance is presented in the Our Performance subsections of each material topic.

As our data infrastructure matures, we will progressively introduce additional metrics, including relevant Scope 3 GHG emissions subject to data availability, value-chain engagement and methodology readiness, as well as quantitative measures of climate-related financial exposure.

Energy and GHG Emissions

Impact on Oxley

Energy use and the resulting greenhouse gas emissions are important environmental considerations for our Group, given the scale of our hotel operations and the energy-intensive nature of property development and construction activity. Negative impacts include the contribution of our purchased electricity, on-site fuel combustion (such as LPG for hotel kitchens) and embodied carbon in construction materials to global GHG emissions and to local air quality. Conversely, well-managed energy use generates positive impacts: it lowers our operating costs, reduces our exposure to energy price and supply-disruption risks, supports Singapore's national net-zero ambition, and contributes to global decarbonisation. As climate-related regulation tightens, including the phased application of IFRS S2-based climate-related disclosure requirements and evolving expectations concerning Scope 3 GHG emissions reporting, managing our energy and emissions footprint is increasingly material to our regulatory compliance, our cost of capital, and the trust placed in us by investors, customers, hotel guests and other stakeholders.

Management Approach

We continuously work towards improving the energy and water efficiency of our properties, incorporating energy-efficient features such as LED lighting, energy-efficient air-conditioning systems and motion-sensor lighting in the design and construction of our developments.

Sustainable Property Development

We are committed to integrating sustainability considerations into the design, construction and operation of our developments. We strive to obtain recognised green building certifications for our properties, including the BCA Green Mark, BREEAM and LEED certifications, where applicable. These certifications reflect our commitment to sustainable building practices and environmentally responsible operations throughout the lifecycle of our developments.

We continuously seek to improve the energy and water efficiency of our properties through the incorporation of energy-efficient and water-efficient features. These include the use of LED lighting, photovoltaic systems, energy-efficient air-conditioning systems and motion-sensor lighting in common areas, where feasible, to optimise energy consumption. Our developments are also designed with water-efficient features in compliance with applicable local regulations and requirements.



BCA Green Mark Gold Certificate

In addition, we work closely with contractors and subcontractors to promote sustainable construction practices and support the management of energy consumption and carbon emissions across our developments.

Energy Consumption and Emissions Management at Hotels

We recognise that energy consumption and greenhouse gas emissions are key environmental considerations within our hospitality operations. To manage these impacts, our hotels have implemented environmental management systems (“**EMS**”) to support the efficient management of energy, water, waste and overall environmental performance. These efforts are aligned with recognised sustainability frameworks and standards, including ISO 14001, ISO 50001 and the United Nations Sustainable Development Goals (“**SDGs**”), particularly SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action).

Our hospitality assets have received the BCA Green Mark Infrastructure: Gold Plus certification, reflecting our commitment to sustainable building operations and environmental performance within Singapore’s built environment. In FY2025, our hotel operations also achieved Green Globe Standard 1.7 certification under the Hotel & Resort category, recognising our efforts in sustainable management, environmental stewardship and responsible hospitality operations.



Green Globe Certification

To improve energy efficiency and manage GHG emissions, we continue to implement energy-saving initiatives across our hotels in accordance with our Environmental Policy. These measures include switching off lights in unoccupied offices and meeting rooms, maximising the use of natural daylight where feasible, placing computers in sleep mode when not in use, and turning off or unplugging electronic devices once fully charged. We also ensure that our heating, ventilation and air-conditioning systems are

regularly cleaned and maintained to support operational efficiency. In addition, approximately 80% of our lighting has been replaced with LED bulbs, which consume significantly less energy and have a longer operational lifespan compared to traditional incandescent bulbs.

Beyond operational measures, we actively encourage guests to participate in environmentally responsible practices. Reminders are placed within guest rooms to encourage guests to switch off lights, televisions and air-conditioning systems when not in use. Through our “Clean for Green” programme, guests are also informed of our alternate-day towel and linen replacement policy, which supports reductions in energy and water consumption associated with laundry operations.

Flo Energy supplies our hotels with electricity drawn from the Singapore grid under a fixed-rate retail contract. Separately, we purchase from Flo Energy unbundled RECs equivalent to 100% of our hotels' electricity consumption, which offset our Scope 2 (market-based) GHG emissions and contribute to the industry-wide movement towards decarbonisation. The RECs do not represent renewable electricity delivered directly to our hotels.

We remain committed to enhancing our sustainability practices and improving the environmental performance of our hospitality operations over time.

Methodology

For FY2024 and FY2025, our energy and emissions data were drawn solely from Singapore hotel operations, as we do not retain operational control over property development projects once they are completed. For FY2026, the reporting boundary has been expanded to include head office and Cambodia hotel electricity consumption data, which are tracked based on monthly utility statements.

All intensity figures are calculated using the total gross floor area of 63,134 square metres.

Energy

For FY2026, our operational energy sources consisted of liquefied petroleum gas from hotel operations, which we used for cooking and heating, together with purchased electricity. We collected LPG data in kilowatt-hours (“kWh”) from the utility provider, while purchased electricity was likewise reported in kWh by the utility provider. In addition, we purchased RECs from Flo Energy, which are reported in kWh as provided by Flo Energy. Energy consumption in kWh is then converted to gigajoules using a standard conversion factor of 0.0036 gigajoules per kWh.

Greenhouse Gas

Scope 1

We calculate our greenhouse gas emissions in line with the GHG Protocol Corporate Accounting and Reporting Standard. Our Scope 1 emissions cover direct releases from fuel use, such as LPG consumed in hotel operations. We obtain fuel usage data from utility bills and convert this into emissions using the emission factors set out in Singapore’s Greenhouse Gas Emissions Measurement and Reporting Guidelines⁵. Scope 1 calculations cover CO₂, CH₄ and N₂O. The Group uses refrigerants in its air-conditioning systems and is developing a process to track refrigerant top-ups to facilitate the future measurement and disclosure of associated emissions.

⁵ <https://www.nea.gov.sg/our-services/climate-change-energy-efficiency/greenhouse-gas-emissions-measurement-and-reporting-guidelines>

Scope 2

Scope 2 emissions are calculated using the location-based method based on purchased electricity consumption within the Group's operational boundary. Electricity consumed by the Singapore hotels and Head Office is converted into emissions using the applicable grid emission factor published by Singapore's Energy Market Authority⁶. Electricity consumed by Shangri-La Phnom Penh is converted into emissions using the applicable Cambodia grid emission factor published by the Institute for Global Environmental Strategies (IGES) and the National Council for Sustainable Development, Cambodia⁷. The emission factors applied are expressed in kg CO₂/kWh rather than kg CO₂e/kWh. Accordingly, the reported Scope 2 location-based emissions account for CO₂ only and do not include CH₄ and N₂O. We consider the effect of excluding these gases to be immaterial because CO₂ is the predominant greenhouse gas associated with electricity generation.

Scope 2 market-based emissions are calculated separately using applicable supplier-specific or residual-mix emission factors, where available. The RECs purchased from Flo Energy correspond to the electricity consumed by the Singapore hotels and do not cover electricity consumed by the Head Office or Shangri-La Phnom Penh. Accordingly, electricity consumption not covered by RECs remains included in the Group's Scope 2 market-based emissions.

Our Performance

Energy Consumption Within the Organisation

All reported energy sources are non-renewable. The RECs we purchase from Flo Energy are unbundled, meaning they offset our Scope 2 emissions but do not reduce our reported energy consumption.

Energy consumption was previously disclosed in MWh. From this reporting cycle onwards, energy consumption is disclosed in GJ to better align with GRI guidelines.

	FY2024	FY2025	FY2026
Non-Renewable Energy Source (MWh)			
LPG	628	493	2,158
Diesel	-	-	3
Electricity	8,266	8,192	14,769
Non-Renewable Energy Source (GJ)			
LPG	2,262	1,776	7,769
Diesel	-	-	13
Electricity	29,757.7	29,491.3	53,168
Total Energy Consumption (GJ)	32,020	31,267	60,950
Combined Gross Floor Area	26,704	26,704	63,134
Energy Consumption Intensity (GJ/m²)	1.20	1.17	0.97

Renewable Energy Certificates

	FY2024	FY2025	FY2026
RECs (MWh)	8,266	8,192	8,118

⁶ <https://www.ema.gov.sg/resources/faqs/statistics/carbon-emissions/what-is-grid-emission-factor-gef>

⁷ https://www.iges.or.jp/en/publication_documents/pub/data/en/5097/GEF-Cambodia_2010-2012.pdf

Energy Consumption Outside the Organisation

Energy consumption beyond the Group's organisational boundary is not included in this Report. We intend to explore this disclosure in future reporting cycles.

Greenhouse Gas

We purchased RECs through Flo Energy equivalent to 100% of our purchased electricity consumed by our Singapore hotels, thereby reducing our Scope 2 (market-based) greenhouse gas emissions. The RECs do not represent direct consumption of renewable electricity but are contractual instruments used to support renewable energy generation and reduce market-based Scope 2 emissions.

	FY2024	FY2025	FY2026
Scope 1 (tCO ₂ e)	143	112	492
Scope 2, Location-based (tCO ₂ e)	3,323	3,293	5,820
Gross GHG Emissions, Location-based (tCO₂e)	3,466	3,405	6,312
Scope 2, Market-based (tCO ₂ e)	0	0	2,568
Net GHG Emissions, Market-based (tCO₂e)	143	112	3,060
Combined Gross Floor Area (m ²)	26,704	26,704	63,134
Scope 1 Intensity (tCO₂e/m²)	0.0054	0.0042	0.0078
Scope 2 (Location-based) Intensity (tCO₂e/m²)	0.12	0.090	0.092
Scope 2 (Market-based) Intensity (tCO₂e/m²)	0	0	0.041
Gross GHG Emission Intensity (tCO₂e/m²)	0.13	0.13	0.10
Net GHG Emission Intensity (tCO₂e/m²)	0.0054	0.0042	0.0485

The increase in FY2026 energy consumption and GHG emissions was primarily attributable to the inclusion of the Head Office and Shangri-La Phnom Penh within the reporting boundary. Despite higher absolute energy consumption and emissions, both energy intensity and gross GHG emissions intensity decreased compared with FY2025, reflecting the expansion of the Group's reported gross floor area.

Waste

Impact on Oxley

Improperly managed waste from our hospitality and property development operations could contribute to negative environmental and social impacts, including pressure on local landfill capacity, increased greenhouse gas emissions from disposal, contamination of soil and water, and the loss of recoverable materials and embedded energy. Conversely, applying the principles of Reduce, Reuse, Recycle and Replace generates positive impacts by conserving natural resources, lowering operational costs, supporting Singapore's national zero-waste agenda, and contributing to a more circular economy. Our most significant waste streams arise from food preparation and service in our hotels, single-use items in guest-facing operations, and construction and demolition waste at our development project sites, and we recognise that managing these streams responsibly is integral to safeguarding the environment and the long-term resilience of our business.

Management Approach

Our waste management practices continue to target global zero-waste goals, applying the principles of "Reduce, Reuse, Recycle, and Replace". Our Waste Disposal Management Policy provides standardised

procedures for the safe and efficient disposal of waste generated in hotels, in compliance with NEA regulations, international best practices, and the commitments of our Singapore hotel operator, Accor.

Food Waste Reduction

We are committed to reducing food waste across our hospitality operations through the implementation of our food waste reduction initiatives. The initiatives establish procedures for the reduction, segregation, handling and disposal of food waste across food preparation and service areas. To minimise food waste generation, we focus on responsible menu planning, portion control and inventory management practices, including the adoption of a “first-in, first-out” inventory rotation approach and the utilisation of food trimmings where feasible during food preparation.

To strengthen our waste management efforts, we have implemented a smart food waste tracking system provided by Lumitics across our Singapore hotel operations. The system measures and monitors food waste generated within kitchen operations and provides real-time data and insights on waste generation patterns. These insights support the identification of opportunities to improve food preparation, storage practices and menu planning to further reduce food waste. Relevant findings and observations are also shared with employees through briefings, meetings and training sessions to promote greater awareness and continuous improvement in food waste management practices.

During FY2026, food waste per cover decreased across all three food and beverage outlets, with the second-half results showing an improvement over the first half of the Reporting Period. At Food Exchange, the average decreased from 51.71 grams per cover in the first half to 33.45 grams in the second half; at Winestone, it decreased from 42.03 grams to 19.97 grams; and at Banquet (Heartist Restaurant), it fell from 52.56 grams to 4.75 grams. These improvements reflect the continued use of food-waste monitoring data to refine outlet-level baselines and support better menu planning, portion control and kitchen operations throughout FY2026.

Plastic Waste Reduction

We are committed to reducing plastic waste across our hospitality operations and supporting more sustainable consumption practices. Since 2019, our hotels have participated in the Plastic ACTION (“**PACT**”) initiative led by World Wide Fund for Nature Singapore, which aims to eliminate plastic pollution and promote a circular economy for plastics by 2030.

As part of these efforts, we achieved the full elimination of single-use plastics in guest-facing areas in FY2024. We have transitioned guest room bathroom amenities to natural kraft packaging and replaced disposable shampoo and body wash containers with refillable pump dispensers. In addition, water filtration systems have been installed in guest rooms to reduce the use of single-use plastic water bottles. Through these initiatives, we aim to minimise plastic waste generation and encourage more sustainable operational and consumption practices across our hospitality operations.

No new plastic-reduction initiative was implemented in FY2026. Nevertheless, we continued to enforce the take-back policy and maintain the plastic-reduction measures implemented in prior years.

We are also in discussions with Diversey on a potential initiative addressing plastic and linen waste, which is expected to be finalised in the first quarter of FY2027.

Methodology

All intensity figures are calculated based on the gross floor area of the three hotels, which together amount to 61,497 square metres. Waste generated by the Head Office is not included due to the unavailability of data; accordingly, the Head Office gross floor area is excluded from the intensity calculation.

Our Performance

Waste Generated

Waste generation is presented below in metric tonnes.

	FY2024	FY2025	FY2026
Hazardous Waste			
E-waste	0.2	0.8	0.2
Non-hazardous Waste			
General Waste	487.6	475.8	472.2
Paper	10.5	17.2	17.2
Metal	0.6	0.7	0.7
Plastic	0.2	0.2	0.5
Glass	0.3	0.7	1.3
Food Waste	-	-	69.2
Others	-	-	8.0
Bulky Items	1.3	4.9	16.6
Total Waste Generation (t)	500.7	500.2	585.9
Combined Gross Floor Area	26,704	26,704	61,497
Waste Generation Intensity (t/m²)	0.019	0.019	0.010

Water

Impact on Oxley

Water is a critical resource for our operations, particularly at our hotels, where it is used in guest rooms, kitchens, laundry, food and beverage outlets, swimming pools and landscaping, and at our property development project sites, where it supports construction and site management activities. Inefficient water use could contribute to negative impacts on local water resources, place additional pressure on municipal water systems, and increase operating costs. Conversely, deliberate water-conservation measures generate positive impacts by reducing demand on stressed water systems, lowering wastewater discharge, supporting national water-resilience goals such as those of Singapore's PUB, and improving the operational resilience of our hotels and developments to climate-driven water-supply disruption. Climate change is expected to intensify variability in water availability over the medium and long term, making prudent water stewardship increasingly material to our business and to the communities we serve.

Management Approach

We manage water as a shared and finite resource. Our property developments are designed with water-efficient features that adhere to local regulations and requirements, including water-efficient fittings,

dual-flush sanitary ware, and rainwater or condensate recovery measures where feasible. In Singapore, our developments and hotels are managed in alignment with the requirements of the Public Utilities Board, including the Mandatory Water Efficiency Labelling Scheme (“**WELS**”). Our hotels operate under the EMS, which integrates water management with energy and waste management and aligns with ISO 14001. Day-to-day measures include monitoring of water consumption against engineered baselines, leak detection and rapid response, low-flow showerheads and tap aerators in guest areas, water-efficient laundry and kitchen equipment, and continuous engagement with our hotel operator Accor on water-efficiency best practice.

At Shangri-La Phnom Penh, water is sourced from the municipal water supply and is used across guest rooms, kitchens, laundries, cooling towers and swimming pools. Water consumption is monitored regularly, supported by leak detection and repair programmes, water-efficient fixtures and employee awareness initiatives to improve water-use efficiency.

The Group monitors water consumption regularly and manages water-related impacts through leak detection and repair programmes, water-use monitoring, water-efficient fixtures, employee awareness initiatives and continuous improvement of operational practices. Potential water-related impacts include increased demand on local water resources during periods of peak occupancy.

Performance against our water targets is tracked by the STF, reviewed by the Board, and reported in the Our Performance subsection that follows.

Methodology

Water withdrawal data is collected based on monthly utility bills issued by national authorities. These bills record the total volume of potable water supplied to each property during the reporting period. The Group does not operate any private water sources. All water withdrawn is supplied through municipal water systems in the jurisdictions where we operate, including Singapore and Cambodia.

All intensity figures are calculated based on the combined gross floor area of the Head Office and the Singapore and Cambodia hotels, which together amount to 63,134 square metres.

Our Performance

Water Withdrawal

All water withdrawn for our operations is sourced from third-party municipal supply and is therefore classified as third-party water in accordance with GRI guidelines. Water is primarily used in guest rooms, kitchens, laundries, cooling towers, swimming pools and other operational facilities. All water withdrawn is freshwater ($\leq 1,000$ mg/L total dissolved solids (“**TDS**”)).

All water withdrawal data is presented in megalitres (“**ML**”).

	FY2026
Head Office	0.60
Hotels	156.90
Total Water Withdrawal (ML)	157.50
Combined Gross Floor Area (m ²)	63,134
Water Withdrawal Intensity (ML/m²)	0.002

RESPONSIBLE OPERATION

The Group is committed to responsible operating practices and to safeguarding the well-being of all stakeholders, including contractors, business partners, employees, customers and hotel guests. We prioritise full compliance with all applicable local laws and regulations, and we maintain robust safety standards throughout the construction phase to protect workers and the public. We also focus on delivering buildings that are safe, durable and of high quality for our customers. Across our operations, we promote strong workplace health and safety practices for employees, and we implement rigorous food safety and physical safety measures to protect the health and safety of customers, occupants and guests.

Contractor Environmental and Social Assessment

Impact on Oxley

Maintaining robust supplier and contractor due diligence helps the Group manage operational, compliance and reputational risks across our developments. By embedding environmental and social considerations into procurement decisions, we safeguard project quality and delivery outcomes while supporting responsible and sustainable business practices.

Management Approach

We maintain rigorous evaluation and review procedures throughout both tendering and ongoing supplier and contractor monitoring.

Property Development

For the property development segment, all main contractors and subcontractors are assessed against a broad set of criteria, including workmanship and product quality, delivery performance, regulatory compliance, and environmental and social requirements. Environmental considerations assessed include waste management practices, pollution prevention, compliance with applicable environmental laws and regulations, and the management of environmental impacts arising from construction activities.

We also benchmark performance against recognised industry standards in Singapore—such as the Building and Construction Authority (“**BCA**”) Green and Gracious Builder framework and Construction Quality Assessment (“**CONQUAS**”) scores—to align with best practices and legal requirements.

As part of our contractor due diligence and monitoring processes, we assess and manage potential environmental risks that may arise across our supply chain. These include improper waste disposal, dust and noise emissions, wastewater discharge, water pollution and silt runoff from construction activities, as well as the environmental impacts associated with the sourcing and use of construction materials. We also monitor contractors' compliance with applicable environmental regulations and project-specific environmental controls, including waste management requirements and Earth Control Measures for civil engineering works.

In addition, we closely review contractors' track records and worksite health and safety practices, and we promptly remove parties that do not meet our standards from our approved list.

Our Performance

In FY2026, 100% of new suppliers engaged for our Singapore hotel operations were screened using environmental criteria prior to engagement (FY2025: 100%). The screening process covers areas such as environmental regulatory compliance, waste management, pollution prevention and environmental management practices.

In FY2026, no contractors or suppliers were identified as having significant actual or potential negative environmental or social impacts (FY2025: none; FY2024: none). This outcome reflects the effectiveness of our procurement controls and our continued commitment to responsible sourcing and sustainable operations.

Occupational Health and Safety

Impact on Oxley

A strong occupational health and safety (“OHS”) culture is essential to protecting our people, contractors and other stakeholders across both construction and hospitality operations. Effective OHS management reduces the likelihood of incidents, safeguards business continuity, supports regulatory compliance, and helps maintain stakeholder confidence in the Group’s developments and hotel operations.

Management Approach

Property Development

We integrate worksite health and safety expectations into our vendor selection process by ensuring that all contractors and subcontractors are clearly informed of their OHS responsibilities and are capable of meeting standards aligned with ISO certification requirements.

To strengthen risk prevention by design, we appoint Design for Safety professionals to identify foreseeable hazards and to design and implement controls to mitigate health and safety risks during construction, as well as during the subsequent use and maintenance of completed buildings.

We maintain ongoing oversight of the OHS performance of our main contractors and reinforce safety expectations throughout the project lifecycle.

Hospitality

We place strong emphasis on OHS for both employees and contractors in our hospitality operations. Our hotels maintain a Health and Safety Policy aligned with applicable local laws and regulations, with the aim of achieving zero workplace accidents through systematic hazard identification and elimination. The policy also addresses security safeguards, including anti-terrorism measures.

We support employee well-being through health-related benefits such as medical insurance, and we maintain first-aid provisions, including first-aid boxes with regularly replenished over-the-counter medication.

During hotel operator selection, we assess prospective operators’ safety practices and procedures to ensure adequate measures are in place to protect employee health and safety. We conduct periodic reviews of safety risks and implement mitigation measures where required.

Employees are encouraged to report workplace hazards via multiple channels (e.g., verbal reporting, phone calls and email), and reports are followed up promptly by the relevant personnel. To support

continuous improvement, we involve staff in risk assessments and encourage feedback on policies, procedures, and emerging health and safety concerns.

The hotel operator provides regular OHS training to familiarise employees with our safety principles and measures, covering topics such as hygiene, hotel prevention measures, first aid and working at heights. We also use practical reminders (e.g., warning signs and labels in higher-risk areas) and take immediate corrective action when safety lapses or non-compliance are identified at our hotels or project sites.

In FY2026, our Singapore hotels continued to hold bizSAFE Level 4 certification from the Workplace Safety and Health Council, reflecting our ongoing commitment to a safe and secure workplace.

Our Performance

Hospitality and Head Office

In FY2026, there were no major breaches of OHS regulations at our hotels and Head Office (FY2025: Nil; FY2024: Nil). We also recorded no work-related fatalities (FY2025: Nil; FY2024: Nil), no high-consequence work-related injuries (FY2025: Nil; FY2024: Nil), no recordable work-related injuries (FY2025: Nil; FY2024: Nil), no cases of fatalities as a result of work-related ill-health (FY2025: Nil; FY2024: Nil), and no cases of recordable work-related ill-health (FY2025: Nil; FY2024: Nil) among our employees at Head Office during the Reporting Period.

However, 56 work-related injuries occurred at our hotels (FY2025: 25; FY2024: 40), resulting in an injury rate⁸ of 10.8 (FY2025: 10.62; FY2024: 18.29). There were no cases of recordable work-related ill-health at our hotels. The most common work-related injuries recorded during FY2026 were slips, trips and falls. To reduce the risk of workplace incidents, the Group continued to implement preventive and corrective measures across its operations. These included incident investigations, root cause analyses, regular workplace inspections, safety briefings and refresher training, as well as the review and enhancement of safe work procedures where necessary. Lessons learnt from reported incidents were communicated to relevant employees, and appropriate corrective actions were implemented to prevent recurrence and strengthen workplace safety performance.

Customer Health and Safety

Impact on Oxley

Customer health and safety is fundamental to the Group's licence to operate across both property development and hospitality. Maintaining safe, compliant buildings and hotels protects occupants and guests, strengthens customer trust, and reduces operational disruption, legal exposure and reputational risk.

In line with our broader commitment to responsible operations, we seek to prevent incidents by embedding safety considerations into design standards, construction quality controls and hotel operating procedures.

⁸ Injury rate is calculated based on 200,000 hours worked. The number of hours worked per year for the hotel operations was approximately 1,039,578 hours (FY2025: 470,730 hours; FY2024: 437,367 hours). This includes both Singapore and Cambodia hotel operations.

Management Approach

Property Development

We aim to ensure our property development projects meet applicable local design and construction requirements and guidelines, with a focus on delivering buildings that are safe and suitable for end-users.

To promote inclusive access and user safety, we adhere to the BCA Code on Accessibility in the Built Environment and incorporate barrier-free access features to support persons with disabilities and families with young children.

We also strengthen fire safety provisions through the use of Home Fire Alarm Devices, which provide early warning to occupants in the event of potential fires. In addition, we apply BCA's construction quality assessment system, CONQUAS, to evaluate build quality, including dimensions related to safety, comfort and defects, to support consistent quality outcomes.

Hospitality

Our Singapore hotel operator, Accor, is a renowned international hotel management group that places a strong emphasis on guest health, safety and security through established operational protocols and periodic reviews of safety measures. Key measures include fire safety controls and routine fire drills, supported by security safeguards such as CCTV coverage and controlled access to guest rooms via room cards. To uphold high standards of cleanliness and hygiene, both Novotel and Mercure have obtained the Hazard Analysis Critical Control Point ("**HACCP**") Food Safety System Certificate of Verification following third-party review and accreditation.

We also recognise the value of external benchmarks and will continue to strengthen on-premises safety and security practices in line with established standards and recognised good practices in hotel operations.

These recognitions underscore our continued focus on guest health and safety and reflect alignment with established security and food safety practices.



HACCP Food Safety System Certificate

Our Performance

In FY2026, we continued to monitor customer health and safety outcomes across our operations and maintained a strong focus on compliance and prevention. During the Reporting Period, the Group recorded one incident of non-compliance with laws and regulations concerning the health and safety impacts of products and services that resulted in a warning. No incidents resulted in fines or penalties, and no incidents of non-compliance with voluntary codes were identified (FY2025: Nil; FY2024: Nil). Appropriate corrective actions were undertaken to address the matter and strengthen compliance with applicable requirements.

Ethical Product Marketing

Impact on Oxley

Ethical product marketing is important to maintaining trust with property buyers and other stakeholders, and helps protect the Group from regulatory, legal and reputational risks arising from misleading or non-compliant communications.

Management Approach

Property Development

The Group implements controls to ensure our marketing materials and show-flat presentations are accurate and aligned with applicable requirements.

We strictly comply with relevant guidelines that require show units to be depicted accurately. We also obtain the necessary approvals for our building plans prior to opening our show flats for viewing. These guidelines are an important safeguard against misrepresentation in our marketing efforts, and they provide prospective buyers with confidence that the show units viewed are an accurate representation of the units for sale. By adhering to these guidelines, we provide an added layer of assurance to our customers.

Our Performance

In FY2026, there were no incidents of non-compliance with regard to product and service information, labelling and marketing communication across our property development projects (FY2025: Nil; FY2024: Nil).

Customer Privacy Protection

Impact on Oxley

Safeguarding customer personal data is critical to maintaining stakeholder trust and protecting the Group from regulatory, legal, financial and reputational risks. Strong privacy controls also support secure and reliable operations across our business activities where customer information is collected, stored and processed.

Management Approach

We are committed to maintaining high standards of data privacy and protection, and to complying with applicable local laws and regulations, including the Personal Data Protection Act (“PDPA”). To operationalise these commitments, we maintain a Data Protection Policy Manual that sets out clear requirements for data classification and handling, with the aim of ensuring appropriate protection for customer information. Our approach includes:

- Consent-based, minimised collection: Data is collected based on consent and kept to the minimum required for legitimate business purposes.
- Secure processing and controlled retention: Customer data is processed securely and retained only for as long as necessary.
- Incident reporting and response: All staff are required to report suspected data breaches immediately to enable investigation and prompt containment actions.

- Accountability and enforcement: Non-compliance with the policy may result in disciplinary action (including warnings, suspension or dismissal) and/or legal liability under the PDPA.

Our Performance

In FY2026, there were no confirmed incidents of breaches of customer privacy, and no incidents of customer data leakage, theft or loss were identified in our operations (FY2025: Nil; FY2024: Nil).

OUR PEOPLE, OUR ASSETS

The Group is dedicated to creating an inclusive workplace environment that values mutual respect, fairness and equality for all employees. We recognise that a resilient organisation begins with its people—their capabilities, well-being, and sense of belonging. We prioritise opportunities for continuous learning and skills development, and have developed a comprehensive set of human resource management procedures outlined in our Employee Handbook.

Workforce Diversity and Equal Opportunities

Impact on Oxley

A diverse and inclusive workforce supports the Group's ability to attract, develop and retain talent, strengthens collaboration and performance, and helps reinforce a fair-employment culture across our operations. It also reduces regulatory and reputational risks by promoting equitable treatment and preventing discriminatory practices in the workplace.

Management Approach

Hospitality

We are committed to fair employment practices and to fostering an inclusive workplace where employees can contribute and thrive. We support workforce diversity across age groups, genders and nationalities, recognising the value of different skills and experiences, and we seek to provide equitable opportunities across our employment practices. We maintain a working environment free from discrimination and from physical or verbal harassment on the basis of race, religion, colour, gender, disability, age, place of origin, marital status or sexual orientation.

We monitor compliance with applicable labour requirements to prevent breaches of labour laws. The Group prohibits child labour and forced labour throughout its recruitment processes.

We also believe in fair remuneration. Employees are assessed regularly and remunerated fairly based on experience, qualifications and performance. We provide employee benefits that support well-being, including medical insurance, healthcare support and parental leave.

Our Performance

Equal Opportunity

We benchmark and strengthen our inclusion practices through recognised frameworks. Our hotels have been awarded the Enabling Mark (Gold) by SG Enable for disability-inclusive hiring, recognising our commitment to fostering an inclusive workplace and creating employment opportunities for persons with disabilities. We also promote diversity, equity and inclusion through employee engagement and awareness initiatives. During FY2026, our Singapore and Cambodia hotel operations organised a range of activities, including International Women's Day celebrations, Cultural Day events, Lunar New Year celebrations and employee recognition programmes, promoting inclusivity, cultural appreciation and employee well-being across the workforce.

Workforce Diversity

As at 30 June 2026, the Group had 498 employees (FY2025: 245; FY2024: 261). The increase in headcount was primarily attributable to the inclusion of our Cambodia, Malaysia and United Kingdom operations in FY2026, which contributed 283 employees, comprising 266 permanent employees and 17 temporary employees, in addition to 215 permanent employees in Singapore. All employees were engaged on a full-time basis.

Categories	FY2024		FY2025		FY2026	
	Headcount	%	Headcount	%	Headcount	%
By Gender						
Male	152	58%	142	58%	283	57%
Female	109	42%	103	42%	215	43%
By Age Group						
Under 30	54	21%	55	22%	171	34%
30-50	143	55%	124	50%	256	52%
Above 50	64	24%	66	28%	71	14%
By Region						
Singapore	261	100%	245	100%	215	43%
Cambodia	-	-	-	-	277	56%
Malaysia	-	-	-	-	5	1%
United Kingdom	-	-	-	-	1	0%

Permanent Employees

As at 30 June 2026, the Group had 481 permanent employees (FY2025: 245; FY2024: 261). The increase in headcount was primarily attributable to the inclusion of our Cambodia, Malaysia and United Kingdom operations in FY2026, which contributed 266 permanent employees, in addition to 215 employees in Singapore. During the Reporting Period, the Group engaged one worker who was not an employee, namely a marketing consultant in Cambodia.

Categories	FY2024		FY2025		FY2026	
	Headcount	%	Headcount	%	Headcount	%
By Gender						
Male	152	58%	142	58%	271	56%
Female	109	42%	103	42%	210	44%
By Age Group						
Under 30	54	21%	55	22%	171	36%
30-50	143	55%	124	50%	242	50%
Above 50	64	24%	66	28%	68	14%
By Region						
Singapore	261	100%	245	100%	215	45%
Cambodia	-	-	-	-	262	54%
Malaysia	-	-	-	-	3	1%
United Kingdom	-	-	-	-	1	0%

Temporary Employees

As at 30 June 2026, the Group had 17 temporary employees, all of whom were based in Cambodia and Malaysia.

Categories	FY2026	
	Headcount	%
By Gender		
Male	12	71%
Female	5	29%
By Age Group		
Under 30	-	0%
30-50	14	82%
Above 50	3	18%
By Region		
Cambodia	15	88%
Malaysia	2	12%

During the Reporting Period, there were no recorded incidents of unlawful discrimination involving our employees (FY2025: Nil; FY2024: Nil).

Parental Leave

Details of parental leave utilised by our employees are as follows:

Categories	FY2024	FY2025	FY2026
	Headcount	Headcount	Headcount
Employees Entitled to Parental Leave			
Male	74	67	216
Female	26	38	150
Employees that Took Parental Leave			
Male	11	14	18
Female	10	7	14
Employees that Returned to Work After Taking Parental Leave			
Male	11	14	18
Female	10	7	12
Employees Retained 12 Months After Parental Leave			
Male	8	8	12
Female	8	5	6
Return-to-Work Rate ⁹ (%)	100%	100%	94%
Retention Rate ¹⁰ (%)	94%	62%	86%

⁹ Return to work rate is computed by dividing total number of employees that did return to work after parental leave by total number of employees due to return to work after taking parental leave.

¹⁰ Retention rate is computed by dividing total number of employees retained 12 months after returning to work following a period of parental leave by total number of employees returning from parental leave in FY2025 (Male: 14, Female: 7).

Employee Training and Education

Impact on Oxley

Employee training and education underpin the Group's service quality, operational resilience and long-term business growth. By strengthening capability across functions and levels, we support consistent day-to-day execution, enhance employee engagement and retention, and improve our ability to respond to evolving industry requirements and stakeholder expectations.

Management Approach

The Group invests in employee development to help our people build relevant skills, keep pace with industry developments and support career progression. To deliver this, we provide a blend of internal and external training programmes, complemented by on-the-job training to embed practical learning into daily operations. Within our hospitality operations, we also leverage government schemes and grants where available to support training and upskilling efforts.

During FY2026, employees participated in a range of internal and external training programmes designed to strengthen technical competencies, leadership capabilities and service excellence. Key programmes included food safety refresher training, annual lifeguard certification, leadership and ethics training, wine certification programmes, hospitality service excellence initiatives, leadership transformation workshops, and cross-exposure programmes that facilitated knowledge sharing and operational learning across properties. These programmes support employees' professional development, enhance service quality and operational effectiveness, and help ensure the Group remains responsive to evolving industry requirements and guest expectations. We aim to ensure that our employees are equipped with the relevant skills required for their current roles as well as future responsibilities.

We monitor the effectiveness of our training and development initiatives through participation rates, feedback from employees, and outcomes from performance reviews. These insights support the continuous enhancement of our learning and development framework.

To strengthen sustainability leadership and promote a culture of corporate social responsibility, all Directors have participated in a one-time sustainability training session, enhancing their understanding of sustainability-related matters and oversight responsibilities.

Our Performance

Training

During FY2026, our employees participated in 13,916 hours of training (FY2025: 5,285 hours; FY2024: 5,032 hours), with an average of 28 hours of training per employee (FY2025: 22 hours; FY2024: 19 hours).

Categories	FY2024	FY2025	FY2026
	Avg. Hours	Avg. Hours	Avg. Hours
By Gender			
Male	20	21	33
Female	18	22	21
By Employee Type			
Senior Management Level	21	19	27
Middle Management Level	22	28	24
General Staff	18	20	29

Performance Reviews

All our employees received regular performance and career reviews in FY2026, consistent with FY2025 and FY2024.

Categories	FY2026
	Percentage
By Gender	
Male	100%
Female	100%
By Employee Type	
Senior Management Level	100%
Middle Management Level	100%
General Staff	100%

Giving Back to the Community

Impact on Oxley

Giving back to the community supports long-term value creation in the markets where we operate. Meaningful community initiatives help us build trust with local stakeholders, contribute to social well-being, and reinforce our reputation as a responsible corporate citizen. These initiatives can also enhance employee engagement and pride by creating opportunities for staff to participate in purposeful activities aligned with our values.

Management Approach

We adopt a focused and practical approach to community giving that aligns with our business footprint and stakeholder expectations. Our community initiatives are typically guided by the following principles:

- **Relevance to local needs:** We prioritise causes and programmes that address community needs in the locations where we operate, seeking to deliver tangible and positive outcomes.
- **Structured participation:** Where appropriate, we encourage employee participation through volunteering and staff-led initiatives, helping to cultivate a culture of corporate social responsibility across the organisation.
- **Partnership-driven delivery:** We work with credible community partners (e.g., charities, social organisations and local agencies) to help ensure resources are channelled effectively and initiatives are implemented responsibly.
- **Governance and accountability:** Contributions (whether financial, in-kind, or volunteer time) are managed in line with internal approval processes to ensure transparency, proper oversight and alignment with the Group's values and policies.
- **Continuous improvement:** We review our community engagement efforts periodically to understand what has been effective and to identify opportunities to improve impact over time.

Our Performance

Property Development

During FY2026, 100% of our active property development operations implemented local community engagement and impact management measures through our appointed main contractors. For road infrastructure projects, contractors conducted stakeholder engagement activities, including public notifications of traffic diversions and lane closures, while environmental management measures such as Earth Control Measures, noise monitoring and dust control were implemented to minimise disruption to surrounding communities. For residential rectification and addition and alteration (A&A) works, engagement with affected residents was conducted through estate management offices, including advance notices on work schedules and potential inconvenience.

Formal feedback and grievance channels were maintained across project sites to facilitate the timely resolution of community concerns relating to issues such as noise, dust, safety and accessibility. Potential impacts on local communities associated with our development activities include temporary traffic disruptions, noise and air emissions from construction equipment, dust generation, and temporary inconvenience to residents arising from rectification and maintenance works. These impacts are managed through contractor oversight, regulatory compliance requirements and stakeholder engagement processes.



Pagoda Clean-Up

Hospitality Operations

At Shangri-La Phnom Penh, we continued to support local communities through community development and philanthropic initiatives. During FY2026, employees participated in a Pagoda Clean-Up initiative to support the upkeep of a local place of worship, and took part in the Pink Run to raise awareness of breast cancer. Through these activities, we sought to promote community well-being while encouraging employee participation in meaningful social causes.



Pink Run

For our Singapore hotel operations, we monitored and managed potential impacts on neighbouring communities, primarily noise generated from activities such as the pickleball court and outdoor events held at La Terrasse. Appropriate measures were implemented to minimise disruption to nearby residents.

We also supported the local community through initiatives focused on social support, employee well-being, healthcare contributions, youth development and volunteerism.

Supporting the Community

During the Food Donation Drive held from 1 June 2026 to 30 June 2026, employees contributed essential food items valued at approximately S\$1,800, which were donated to Food from the Heart. The initiative helped to alleviate food insecurity by providing essential food supplies to individuals and families in need, while encouraging employee participation in community giving and fostering a stronger sense of social responsibility.



Food Donation Drive

Promoting Employee Well-being

We continued to support employee health and wellness through a range of well-being initiatives. These included a nutritional talk conducted on 16 July 2025 and health screening sessions held on 10 November 2025. Through these programmes, employees gained greater awareness of preventive healthcare, nutrition and healthy lifestyle practices, empowering them to take proactive steps towards maintaining their overall well-being.

Contributing to Healthcare Needs

On 22 May 2026, employees participated in a Blood Donation Campaign organised by the People & Culture team. The campaign supported national blood supply requirements and contributed to broader healthcare efforts within the community. It also provided employees with a meaningful opportunity to give back and support patients in need.

Supporting Youth Development and Future Talent

Engagement with educational institutions remained an important component of our community outreach efforts. During FY2026, we strengthened our collaboration with Crest Secondary School alongside our existing partnerships with Nanyang Polytechnic and the Institute of Technical Education. Through work experience programmes and industry engagement activities, students were provided with practical exposure to the hospitality sector, helping them explore career pathways and develop workplace skills. These initiatives also support the development of future talent for the hospitality industry.

Encouraging Volunteerism

Volunteerism continues to play an important role in our community engagement efforts. In May 2026, employees participated in community programmes such as Breadwalk and Pantry Plenish organised by VolunteerInc. (Singapore Business Federation). Through these initiatives, employees contributed their time and effort to support individuals and families facing hardship while reinforcing a culture of compassion, service and social responsibility across the organisation.

GRI STANDARDS CONTENT INDEX

Statement of Use	Oxley Holdings Limited has reported the information cited in this GRI content index for the period 1 July 2025 to 30 June 2026 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Section Reference
GRI 2: General Disclosures 2021	2-1 Organisational details	Corporate Profile; Annual Report FY2026
	2-2 Entities included in the organisation's sustainability reporting	Reporting Practice
	2-3 Reporting period, frequency and contact point	Reporting Practice
	2-4 Restatements of information	Reporting Practice
	2-5 External assurance	Reporting Practice
	2-6 Activities, value chain and other business relationships	Corporate Profile; Annual Report FY2026
	2-7 Employees	Our People, Our Assets
	2-9 Governance structure and composition	Sustainability Governance Structure; Annual Report FY2026
	2-11 Chair of the highest governance body	Chairman's Message; Annual Report FY2026
	2-12 Role of the highest governance body in overseeing impacts	Sustainability Governance Structure
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance Structure
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance Structure; Annual Report FY2026
	2-17 Collective knowledge of the highest governance body	Employee Training and Education
	2-22 Statement on sustainable development strategy	Chairman's Message
	2-23 Policy commitments	Anti-corruption; Contractor ESA; Workforce Diversity
	2-24 Embedding policy commitments	Throughout the Report
	2-25 Processes to remediate negative impacts	Sustainability Governance Structure
	2-26 Mechanisms for seeking advice and raising concerns	Anti-corruption
	2-27 Compliance with laws and regulations	Throughout the Report
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Materiality Assessment
Topic-specific Disclosure		
Ethics and Governance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Anti-corruption

GRI Standard	Disclosure	Section Reference
GRI 205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Anti-corruption
Economic		
GRI 3: Material Topics 2021	3-3 Management of material topics	Economic Performance; Annual Report FY2026
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	
Environmental Protection		
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy and GHG Emissions
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	
	302-3 Energy intensity	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-4 GHG emissions intensity	
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
GRI 3: Material Topics 2021	3-3 Management of material topics	Water
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	
GRI 3: Material Topics 2021	3-3 Management of material topics	Contractor Environmental and Social Assessment
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	
	414-2 Negative social impacts in the supply chain and actions taken	
Responsible Operation		
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Occupational Health and Safety
	403-1 Occupational health and safety management system	
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	

GRI Standard	Disclosure	Section Reference
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
	403-9 Work-related injuries	
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Health and Safety
GRI 416: Customer Health and Safety	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 3: Material Topics 2021	3-3 Management of material topics	Ethical Product Marketing
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	
	417-2 Incidents of non-compliance concerning product and service information and labelling	
	417-3 Incidents of non-compliance concerning marketing communications	
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Privacy Protection
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	
Our People, Our Assets		
GRI 3: Material Topics 2021	3-3 Management of material topics	Workforce Diversity and Equal Opportunities
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part- time employees	
	401-3 Parental leave	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Training and Education
GRI 404: Training and Education 2016	404-1 Average hours of training per employee	
	404-2 Programmes for upgrading employee skills and transition assistance programmes	
	404-3 Percentage of employees receiving regular performance and career development reviews	

IFRS S2 DISCLOSURE INDEX

IFRS S2 Para.	Requirements	Section Reference
Governance		
Para. 5	Governance processes for managing climate risks & opportunities	IFRS S2 Climate-Related Disclosure – Governance
Para.6 (a)	Board oversight, frequency of updates, and integration with strategy	
Para.6 (b)	Management roles, responsibilities, and reporting lines	
Strategy		
Para.10-12	Identify and describe climate-related risks and opportunities	IFRS S2 Climate-Related Disclosure – Strategy
Para.13	Describe how climate-related risks and opportunities influence business model and strategy	
Para.22	Disclose resilience of strategy to different climate scenarios	
Para.14	Explain how climate considerations are integrated into overall business planning and decision-making	
Para.14 (a–c)	Describe how transition and adaptation plans support strategy and targets	
Risk Management		
Para.25 (a)	Process for identifying and assessing climate-related risks	IFRS S2 Climate-Related Disclosure – Risk Management
Para.25 (c)	How climate-related processes are integrated into overall risk-management framework	
Para.26	Connection or consistency with existing internal-control and governance systems	
Metrics and Targets		
Para.29	Metrics used to assess climate-related risks and opportunities	
Para.29	Quantified GHG emissions (Scope 1, 2, 3) and calculation methodology	
Para.29	Cross-industry metrics (e.g. internal carbon price, remuneration linkage)	
Para.33	Climate-related targets (unit, base year, period, progress tracking)	
Para.34 – 35	How targets are derived, monitored, and aligned with strategy	

SGX PRIMARY COMPONENTS INDEX

SGX Primary Component	Location
(a) Material environmental, social and governance factors	Materiality Assessment
(aa) Climate-related disclosures consistent with TCFD recommendations	Environmental Protection—IFRS S2 Climate-Related Disclosure
(b) Policies, practices and performance	Throughout all sections of this Report
(c) Targets	Sustainability Targets
(d) Sustainability reporting framework	Reporting Practice
(e) Board statement and associated governance structure for sustainability practices	Chairman's Message; Sustainability Governance Structure

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