SUSTAINABILITY REPORT

1 INTRODUCTION

(A) SUSTAINABILITY AT TUAN SING – CORE PILLARS

Sustainable practices have been progressively introduced into the day-to-day operations of Tuan Sing since the implementation of the Group's Sustainability Policy in 2016. These practices have guided the Group in the way we conduct our businesses, and they have formed an integral part of our business strategy.

NURTURE OUR PLANET

As an advocate of the spirit of "caring" for our society and the environment, we ensure that our new builds are built sustainably, and our investment properties are operated efficiently. We actively encourage our employees to volunteer for both environmentally friendly and charitable causes.

CARE FOR OUR PEOPLE

We are committed to the wellbeing of all stakeholders, especially enabling the professional development of our employees through the provision of training and upskilling opportunities, as well as the creation of an inclusive and collaborative work environment with future-adaptive communities.

GROW SUSTAINABLE PROFIT

We strive for sustainable growth and economic performance of investments as a corporate by adhering to a high standard of corporate governance and embracing a risk-centric culture. We aim to closely monitor and report our performance, in line with international standards to uphold transparency and a robust ESG governance structure.

(B) ABOUT THIS REPORT

Tuan Sing upholds its commitment to sustainability with the publication of its annual sustainability report ("Sustainability Report"). This report covers the Group's sustainability performance for the financial year from 1 January 2025 to 31 December 2025.

Tuan Sing has published its annual Sustainability Report for the financial year 2025, detailing its sustainability performance and strategies in economic, environmental, social, and governance aspects. This year marks the inaugural integration of IFRS Sustainability Disclosure Standards ("IFRS SDS") into the report, enhancing climate-related disclosures in accordance with these globally recognised standards, which build on the recommendations of the Task Force on Climate-Related Financial Disclosures ("TCFD"). The report outlines short-term, medium-term, and long-term targets, and includes disclosures in line with SGX Listing Rules. The report covers the Group's portfolio and staff in Singapore, Indonesia, Australia, China, and Malaysia, focusing on assets and entities with majority ownership. The report also highlights Tuan Sing's engagement with stakeholders and various sustainability initiatives implemented throughout the year.

The scope of this report covers the Group's portfolio and staff in Singapore, Indonesia, Australia, China and Malaysia. This report includes only the following assets and entities in which the Group has majority ownership.

SINGAPORE	INDONESIA	AUSTRALIA	CHINA	MALAYSIA
18 Robinson Dunearn Village (formerly Link@896) The Oxley Fraser Residence River Promenade	PT Batam Opus Bay/PTGI	Hotel, Commercial Centre and Carpark within Grand Hyatt Melbourne complex Residence on Langley Park (Hospitality), Commercial Centre and Commercial Carpark	Habitat Properties (Shanghai) Ltd	Hypak Sdn. Bhd.

The report is limited to assets and entities with majority ownership due to restricted access to sustainability data and challenges in implementing strategies for other assets. It follows Global Reporting Initiative ("GRI") Standards 2021, SGX-ST Listing Rules 711A and 711B, IFRS SDS, and United Nations Sustainable Development Goals ("UN SDGs"). The report, approved by the Board, focuses on material topics and complements the Annual Report. It has been internally reviewed but not externally audited, with plans for future external audits.

This Sustainability Report has undergone internal review but has not been audited by external auditors. The Group aims to carry out external audits gradually in future years.

This report and previous editions are available online at: https://www.tuansing.com/investor-centre/publications/

CONTACT AND FEEDBACK

Your feedback is valuable to us in improving our sustainability practices. If you have any comments or feedback regarding this report and its contents, please send your views to us at https://www.tuansing.com/get-in-touch/.

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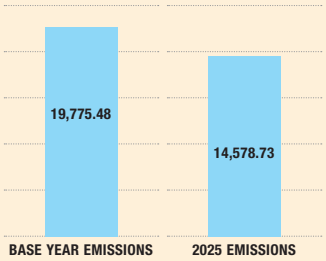
SUSTAINABILITY REPORT

(C) SUSTAINABILITY HIGHLIGHTS 2025

102.78 tCO_2e/S$M revenue
in Revenue Intensity, a 13.70% reduction compared to FY2024

26.28% reduction in Scopes 1 & 2 carbon emissions achieved since base year levels
across all three business segments & their respective properties tracked

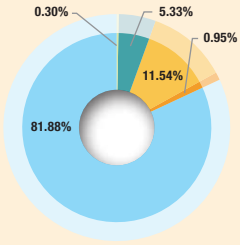
SCOPES 1 & 2 (tCO_2e)



38.45% reduction in Scope 1 emissions compared to Base Year levels;

24.11% reduction in Scope 2 emissions compared to Base Year levels.

Expanded Scope 3 coverage to five categories relevant to TSH – up from three categories disclosed in FY2024



Key Scope 3 emissions:

- Downstream Leased Assets (81.88%)
- Staff Commute (11.54%)
- Business Travel (5.33%)
- Upstream Leased Assets (0.95%)
- Waste Generated in Operations (0.30%)

Totals to 2,612.34 tCO_2e – **35.96% reduction compared to Base Year 2023 levels.**

~19,532 plants planted across TSH's Batam nursery, properties, and lands

helped offset
~430 tonnes of carbon dioxide throughout 2025, up from 127 tonnes in 2024.

Enhancing disclosures in line with global climate goals & responsible business conduct:

- Addition of two material topics – Customer Satisfaction & Energy Intensity (in monetary units);
- Refinement of key environmental performance metrics, energy (GRI 302-1), water withdrawal (GRI 303-3), and waste (GRI 306)

TSH's Best Practices
Strides in Waste Management, and our first EV Chargers installed in Singapore Hospitality.

16.72% reduction in total water consumption (based on water usage intensity) across all reported business segments compared to Base Year levels.

~20% reduction in total water consumption (m^3), estimated equivalent to the volume of 21 Olympic-size swimming pools.

1.56% increase in participation rate
for the Annual 360 Review

0 Fatalities

Embracing diversity with an almost even mix of new hires in 2025: males (51.3%) and females (48.7%)

15.5 hours of average training hours per employee clocked
– exceeded medium-term target of 12 hours by 2027

SGTI Ranking 2025: 32nd out of 467 companies
in the Singapore Governance and Transparency Index ("SGTI"), **up from 47th place in 2024.**

SCA Best Risk Management Award: Bronze
awarded by the Singapore Corporate Awards 2025 among listed companies with $300 million to less than $1 billion in market capitalisation.

20% female Board of Directors (as of 1st January 2025)
– aim to achieve 30% female board representation by 2030

Prioritising risk management & stakeholder rights to build resilience:
Starting FY2025, identified material topics will be further reviewed by the Group's Sustainability Task Force ("STF").

SUSTAINABILITY REPORT

(D) BOARD STATEMENT AND COMMITMENT TOWARDS SUSTAINABILITY

At Tuan Sing, we remain committed to protecting stakeholder value by delivering sustainable long- and short-term returns. We continue to build organisational resilience by embedding ESG considerations and climate-related materiality into enterprise-level decision-making, strengthening alignment with global disclosure frameworks and advancing our net-zero transition through transparent, high-integrity reporting. Given the built environment's significant share of global CO_2 emissions, immediate decarbonisation and adaptation measures are critical. Escalating geopolitical volatility and intensifying physical climate risks continue to disrupt macroeconomic stability and supply chains, underscoring the urgency of proactive climate-risk management across our portfolio.

Following the United Nations' annual conference on climate change this year, also known as the 30th Conference of Parties ("COP30"), the international momentum to transition away from fossil fuels in energy systems remains strong. There has been a clear signal by international communities and the Singapore government to uphold this approach to achieve collective climate goals. This too will have a significant effect on how we conduct our business in the coming years.

The Group further recognises the evolving ESG regulatory landscape, which has signalled a greater need for Board oversight to ensure accurate, harmonised disclosures in line with international carbon accounting frameworks. With the recent SGX announcement in 2024 regarding incorporation of the IFRS Sustainability Disclosure Standards (IFRS SDS) into the sustainability reporting regime[1], the Board continues to improve the Group's sustainability reporting by shifting the focus of ESG from broad intentions to measurable impact.

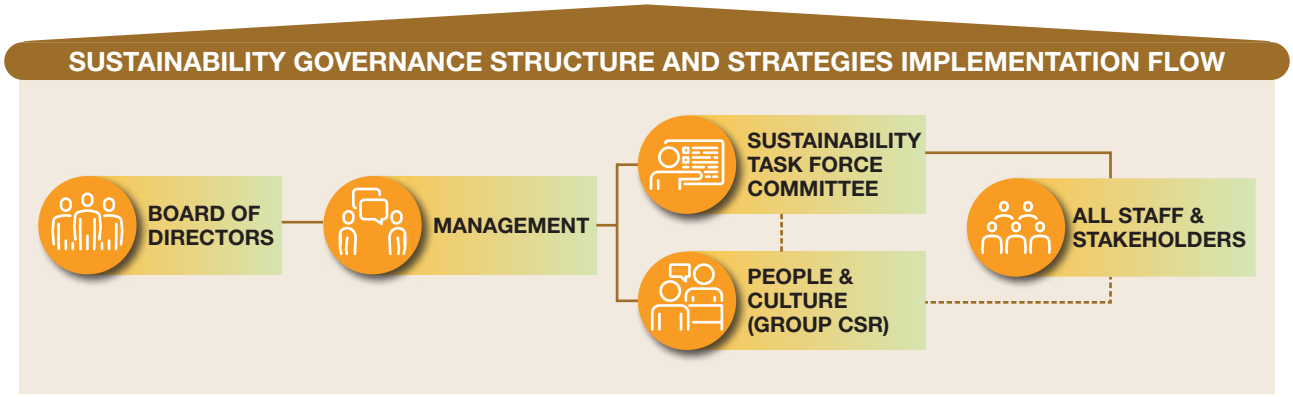
The Board fully supports Management's commitment to advancing net-zero goals and strengthening sustainable operations. All Directors completed mandatory sustainability training in 2022, and climate risk is integrated into the Group's enterprise risk management. We continue to align with the Singapore Green Plan 2030 and uphold key policies. The Group has expanded carbon-absorption efforts through increased greenery and tree planting across projects and landbanks. Dedicated task forces and committees drive green initiatives through targeted implementation and performance monitoring.

2 VALUE CREATION AND APPROACHES – UNWAVERING LEADERSHIP COMMITMENT

(A) SUSTAINABILITY GOVERNANCE STRUCTURE

The Board is responsible for the Group's strategic direction on sustainability and climate-related initiatives including, but not limited to, advising and supervising the development of sustainability strategy, assessing the effectiveness of the risk management system and taking sustainability and climate-related issues into consideration in determining the Group's strategic direction, objectives and policies.

Management reports to the Board on all sustainability matters including climate-related issues, and is supported by the Sustainability Task Force ("STF"), which consists of representatives from respective properties and departments.



[1] Beginning FY2025, SGX RegCo requires all issuers to report Scope 1 and Scope 2 GHG emissions and to incorporate IFRS S2 climate related requirements; Scope 3 will be phased in based on issuer readiness (https://www.sgxgroup.com/media-centre/20240923-sgx-regco-start-incorporating-ifrs-sustainability-disclosure).

SUSTAINABILITY REPORT

CHANGES AND INFLUENCE

To embed sustainability across the Group, a Sustainability Taskforce Committee ("STF") led by the Sustainability Manager has been established, bringing together representatives across regional properties and CSR functions. The Taskforce drives the development and implementation of sustainability strategies, with a focus on decarbonisation, cost efficiency, and ESG risk management. From FY2025, it also supports the review of material sustainability matters prior to Board confirmation. All initiatives requiring monetary investment are subject to Management approval, with progress and policies reviewed and approved by the Board and disclosed in the annual Sustainability Report. New and amended sustainability policies are published on Tuan Sing's website after Management approval.

COMMUNICATION AND AWARENESS

Management and the Board communicate their sustainability commitments and initiatives to all stakeholders through various platforms to ensure awareness and support for achieving goals and KPIs. The STF holds quarterly meetings to provide updates and discuss topics like building performance. Property managers and relevant staff share best practices, lessons, and next steps to improve the Group's carbon footprint. Guided by the Green Masterplan 2030, these meetings align efforts across the Group's properties to ensure environmental, social, and economic sustainability.

IMPLEMENTATION

All findings and implementation ideas for areas of improvement are to be presented to the Board. The STF committee provides insights into sustainability trends, regulations, and industry benchmarks to help the Board create a realistic ESG strategy to support compliance and streamline reporting against regulatory standards.

TARGET SETTING

Creditable and reliable indicators, such as market benchmarks, are used as reference and compared to the Group's past records before setting targets, thus ensuring that the targets set are realistic and achievable in line with the Group's Green Masterplan 2030.

MEASUREMENT AND REPORTING

Utility bills and invoices are collected and reported quarterly to Management and the Sustainability representative. If a property falls behind its targets, immediate actions are taken to improve performance. This data is calculated quarterly using global standards to monitor Scopes 1, 2, and 3 emissions.

3 STAKEHOLDER ENGAGEMENT

The Group has continued its stakeholder engagement, focusing on in-depth discussions about sustainability-related impacts and concerns, particularly with staff, to raise awareness and inspire sustainable business practices. This ensures that all stakeholders are well informed of our core values, enhancing our resilience to face future challenges. Our key stakeholders and summarised our engagement approach are as follows:

OUR STAKEHOLDERS	FREQUENCY	ENGAGEMENT PLATFORMS	KEY TOPICS AND CONCERNS RAISED	OUR RESPONSE
Investors	At least once a year	• Annual General Meeting • Site visits • Corporate website • Investor Relations emails • Investors' calls • Annual Report • SGXNET announcements • Quarterly Updates to Management	• Sustainable returns & company growth • Corporate governance practices • Risk management practices • Climate change and Net Zero strategy & outlook • Sustainability reporting standards & transparency	Refer to "Introduction" and "Value Creation and Approaches" within the Sustainability Report; and "Message to Shareholders", "CEO's Review of Operations", "Corporate Governance", "Managing Risk in Delivering Our Strategy" and "Business Dynamics & Risk Factors Statement" of the Annual Report.
Employees	Throughout the year	• Career development performance appraisal discussions • Annual 360-degree feedback • E-communications • Annual scenario analysis and materiality assessment workshop • Company newsletters • Employee wellness activities • EHS and Whistleblowing policy	• Equitable remuneration and welfare • Training and career development • Updates on company events and progress of development projects • Occupational safety, health and wellbeing • Labour and human rights	Refer to "Value Creation and Approaches", "Nurture Our Planet", and "Social Responsibility and Human Assets" within the Sustainability Report.
Customers	Throughout the year	• Regular formal or informal tenant meetings • Curated tenant engagement campaigns/ events • Green fit-out guides • Show unit and sales gallery visits • Customer & tenant satisfaction surveys • E-mail correspondence & social media channels	• Quality of products and services • Building facilities management and services • Environmental impacts and sustainability features • Green building certifications	Refer to "Nurture Our Planet" and "Corporate Governance for Fair and Conducive Business Environment" within the Sustainability Report and "Corporate Governance" of the Annual Report.

SUSTAINABILITY REPORT

OUR STAKEHOLDERS	FREQUENCY	ENGAGEMENT PLATFORMS	KEY TOPICS AND CONCERNS RAISED	OUR RESPONSE
Business Partners & Suppliers	At least once a year	• Meetings • Regular on-site inspections • Price quotations • E-mail correspondence • Vendor evaluation and assessment • Supplier Code of Conduct • Integrating EHS, green building, and responsible procurement practices	• Ethical and fair trading • Workplace health and safety • Economic performance & punctual payments upon service • Legal Compliance • Safety of managed facilities and infrastructure	Refer to "Corporate Governance for Fair and Conducive Business Environment" within the Sustainability Report and "Corporate Governance" of the Annual Report.
Local Communities	At least once a year	• Staff community service/volunteer programmes • Giving back to local communities in which we operate, such as Indonesia, Australia, and Singapore • Integrating social impact into the Group's commercial building events	• Environmental and social impact • Community investments and donations to charitable causes	Refer to "Social Responsibility and Human Assets" and "Nurture Our Planet" within the Sustainability Report.
Regulators	At least once a year	• Meetings • On-site inspections • Email correspondence • Official circulations • Company websites and social media platforms • Partnerships with charities for environmental and social development • Ensure operational integrity through Enterprise Risk Management (ERM) framework	• Environmental and social impact • Workplace health and safety • Staying informed of evolving laws and regulations • Green building certifications and development	Refer to "Introduction", "Nurture Our Planet" and "Corporate Governance for Fair and Conducive Business Environment" within the Sustainability Report and "Corporate Governance" of the Annual Report.

4 NURTURE OUR PLANET

(A) KEY PERFORMANCE INITIATIVES IN LINE WITH 'INSPIRE' PRINCIPLES

Aligned with the UN SDGs and the Singapore Green Plan 2030, the Group continues to advance its Green Masterplan 2030 under the Go Green Policy, guided by the **"I-N-S-P-I-R-E"** principles:

I INNOVATION	Creative design and innovative technology in built environment
N NET ZERO	Decarbonisation to reduce carbon emission
S SAFETY	Safe and healthy work environment for employees
P PROFIT	Economic growth, and sustainable short and long-term investment returns
I INTEGRITY	Ethical, 'zero-bribery' and inclusive business practices
R RESPONSIBILITY	Quality service and products
E ENGAGEMENT	Frequent engagement with communities and stakeholders

In line with these principles, the Green Masterplan 2030 targets a 30% reduction in greenhouse gas emissions by 2030 through:

- Obtaining green certifications for all properties by 2030
- Using technology to improve energy efficiency and reduce resource consumption
- Minimising waste and pollution
- Increasing landscape biodiversity
- Promoting recycling and upcycling to minimise landfill disposal

At Tuan Sing, we are committed to long-term green practices. The Group adopts Green Mark Certification (Singapore) and NABERS/Green Star (Australia) for building sustainability. These certifications are aligned with global best practices such as LEED (Leadership in Energy and Environmental Design) and BREEAM (Building Research Establishment Environmental Assessment Method). In Singapore, 18 Robinson received the Green Mark Gold^{PLUS} rating in 2017, upgraded to Platinum in 2022. Fraser Residence River Promenade (FRRP), the Group's first Singapore Hospitality venture acquired last year, holds a Green Mark Gold^{PLUS} Rating.

ALIGNMENT WITH BEST PRACTICES:

- The Group's Sustainability Policy (2022) and Go Green Policy (2022)
- Operations are progressively benchmarked against ISO 14001 (Environmental Management) and ISO 45001 (Occupational Health & Safety) frameworks.

SUSTAINABILITY REPORT

Target Setting

As part of our ongoing commitment to environmental stewardship and to enhance target achievement and performance monitoring, Tuan Sing aims to take progressive climate actions and the STF has set short-, medium-, and long-term targets for each performance metrics:

ENVIRONMENTAL MATTERS	SHORT TERM TARGET (NEXT 1 TO 2 YEARS)	MEDIUM TERM TARGET (FY2030)	LONG TERM TARGET (FY2050)	2025 PERFORMANCE
Green Certifications	N.A.	Green certification for more than half of 100% owned and managed buildings	Green certification for all 100% owned and managed buildings	~18% of all disclosed buildings are Green Mark-certified, and in the process of renewal.
Emission	Reduction of 3%-4% compared to the base year	Reduction of 11% compared to the base year	Reduction of 30% compared to the base year	On track to achieve long term target (–26.28% vs base).
Energy Consumption				On track to achieve medium term target (–22.21% vs base).
Water Consumption	Reduction of 2%-4% compared to the base year	Reduction of 7.5% compared to the base year	Reduction of 20% compared to the base year	On track to achieve long-term target (–19.99% vs base).
Waste Generation				N.A. as FY2025 is considered Base Year.
Recycling Rate	Increase of 1-2% compared to the base year	Increase of 3.5% compared to the base year	Increase of 10% compared to the base year	
Paper Consumption	Reduction of 3-4% compared to the base year	Reduction of 11% compared to the base year	Reduction of 30% compared to the base year	

** Base year refers to FY2021 for the Real Estate Investment and Industrial Services segments, and FY2019 for the Hospitality segment, except for waste generation, recycling rate, and paper consumption data.*

We have engaged an external consultant to align our targets with Singapore's revised commitment to the Paris Agreement, aiming to reduce emissions to around 60MtCO2e by 2030 and achieve Net Zero by 2050.

Whilst our ultimate target is set against Year 2050, our short- and medium-term targets act as indicative milestones for property managers and subsidies/office representatives to monitor their building consumption performance.

(B) CLIMATE CHANGE

Corporate Strategy: Decarbonisation Effort Towards Net-Zero

Leading up to the target year of 2030, the Group will implement a holistic framework for low-carbon business practices, incorporating these considerations into its decision-making process. The Group is dedicated to transparency in disclosing Climate-related Risks and Opportunities ("CRROs") and will continue to update its stakeholders on the progress and strategic adjustments.

EARLY DESIGN CONSIDERATION	Early consideration for long term implications of carbon emission, in terms of design considerations and specifications benchmarking, especially at inception stage of development projects, such as building facing and use of shades to reduce mechanical cooling, use of natural lighting to reduce needs for artificial lighting to save energy, material selection that prioritise low-embodied carbon emission, etc.
CARBON REDUCTION	• Upgrading of aged plants and equipment for high efficiency and eventually energy-saving operations. • Regular energy audit, and measurement and monitoring of building performance for improvement. • Diligent maintenance practice to optimize equipment and building performance. • Smart maintenance and monitoring system for better control and troubleshooting, and performance analysis.
ALTERNATIVES	• Be receptive and creative to explore alternatives and renewable energy and green initiatives. • Green and local procurement. • Implementation of innovative and sustainable technology for improvement on productivity, recycling and upcycling.
CARBON OFFSET	While carbon offset may be the last solution to offset residual carbon emission after exhausting solutions for carbon reduction and prevention, considerations such as reforestation and tree planting to be implemented to offset carbon emission as much as possible.

SUSTAINABILITY REPORT

IFRS S2 Risk Management and Implementation Roadmap

In line with the climate reporting requirement timeline announced by ACRA and Singapore Exchange Regulation ("SGX RegCo"), we have established a climate action roadmap (FY2025 to FY2030) to enhance climate risk management and align with IFRS Sustainability Disclosure Standards ("IFRS SDS"). The IFRS SDS provide a global framework for consistent and reliable reporting on sustainability-related financial risks and opportunities, building upon the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations to meet the information needs of capital markets. This structured approach reflects our ongoing commitment to climate governance, transparency, and long-term sustainability performance.

FY2025

- Review materiality assessment
- Review climate risk mapping
- Enhance scenario analysis
- Commence Scope 3 assessment

FY2027

- Start Scope 3 data collection and disclosure of material categories
- Include reporting entities aligned with financial report
- Financial impact quantification
- Climate resilience planning

FY2030

- Full IFRS S1 & S2 compliance
- Engage external assurance partner for Scope 1 and 2 GHG Emissions External Assurance

Scenario Analysis

Our first scenario analysis workshop was conducted in 2023. Building on this foundation, we plan to broaden our efforts by incorporating quantitative scenario analysis and progressively embedding climate-related risks into our ERM framework.

To assess future climate vulnerability, we adopted scenarios developed by the International Energy Agency ("IEA") and the Intergovernmental Panel on Climate Change ("IPCC"). Through this analysis, we identified two IPCC climate pathways, seven (7) key climate-related risks, and five (5) climate-related opportunities, using industry publications to evaluate their implications for our business strategy and financial planning. These scenarios help assess physical and transition risks under low and high emission pathways, supporting risk management, regulatory preparedness, and strategic resilience. Our analysis aligns with the Paris Agreement's Net Zero target by 2050 and includes an evaluation of both physical risks and transition risks.

GEOGRAPHICAL SCOPE	SCENARIO	TIME HORIZONS	TYPE OF CLIMATE RISKS
• Businesses in Singapore, Australia, and Indonesia. • Involvement of all business units.	• Best case scenario or Paris-aligned scenario: global average temperature increases by 1.5 degrees Celsius • Business as usual with no mitigation scenario: temperature increases more than 4.0 degrees Celsius by the end of the century.	• Short-term: next 1 to 2 years • Medium-term: Year 2030 • Long-term: Year 2050	• Physical risks: Rising sea level, heatwave, floor/thunderstorm. • Transition risks: Policy/legal risk, market risk, technological and regulatory risk.

Risk and Opportunity Assessment

The Group conducts an annual risk assessment based on its Enterprise Risk Management (ERM) framework. In FY2025, the Group reviewed its approach to climate-related risk management and convened a physical meeting with stakeholders to reassess the identified CRROs. The CRROs are prioritised and confirmed by the STF. Please refer to the Annex section of this report for a summary of the scenario analysis.

FY2025 Materiality

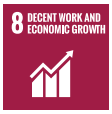
The Group conducts an annual materiality assessment to address key economic, environmental, social, and governance ("EESG") concerns with the help of an external consultant. This workshop introduced Management to the sustainability reporting landscape and included a formal prioritisation process and assessment of material topics and CRROs.

Material sustainability topics relevant to the Group's business were identified through a structured workshop prior to Board confirmation, in line with SGX Listing Rule 711B. This year, the identified material topics were further reviewed and confirmed by our STF. Their endorsement reinforces the strategic alignment of our sustainability priorities with key risks and opportunities while supporting long-term value creation.

New Material Topic

The findings of our refreshed 2025 materiality assessment revealed Customer Satisfaction as a new material topic, reflecting our growing commitment to delivering exceptional customer experiences as we expand our presence in the hospitality industry. This includes safeguarding customer health and safety and customers' data privacy.

SUSTAINABILITY REPORT

MATERIALITY TOPICS	SUSTAINABILITY FOCUS AREAS AND RELEVANT UN SDGS	RELEVANT RISK FACTORS UNDER THE GROUP'S ENTERPRISE RISK MANAGEMENT (ERM) SYSTEM	RELEVANT SECTIONS OF THE ANNUAL REPORT	IMPACT BOUNDARY
Economic Performance		• Business & Strategic Risk • Financial Risk • Operational Risk	• "Statutory Reports and Accounts" of the Annual Report • "Social Responsibility and Human Assets" and "Corporate Governance within the Sustainability Report • "Corporate Governance" of the Annual Report	All business segments
Energy		Operational Risk	"Nurture Our Planet" within the Sustainability Report	All business segments
Occupational Health and Safety		• Operational Risk • Compliance Risk	"Social Responsibility and Human Assets" within the Sustainability Report	• Employees • Customers • Business partners • Communities
Emission		• Business & Strategic Risk • Operational Risk • Compliance Risk	"Nurture Our Planet" within the Sustainability Report	All business segments
Local Communities		• Business & Strategic Risk • Operational Risk	"Social Responsibility and Human Assets" within the Sustainability Report	• Employees • Communities
Anti-corruption		• Business & Strategic Risk • Compliance Risk	"Corporate Governance" within the Sustainability Report	All business segments
Business Conduct and Ethics and Legal and Regulatory Compliance				All business segments
Water		Operational Risk	"Nurture Our Planet" within the Sustainability Report	All business segments
Waste				All business segments
Employment		• Operational Risk • Compliance Risk	"Social Responsibility and Human Assets" within the Sustainability Report	Employees
Diversity and Equal Opportunity		Operational Risk		• Employees • Business partners
Training and Education				Employees
Customer Satisfaction		Operational Risk	"Social Responsibility and Human Assets" within the Sustainability Report	Hospitality segment

SUSTAINABILITY REPORT

FY2025 Energy Consumption and GHG Emissions Performance

The Group's investments are spread across various segments and countries, target setting and performance updates will be disclosed separately for each segment:

Real Estate Investment | **Hospitality** | **Other Investments**

For this report, we have used the 2025 UK DEFRA GHG conversion factors[2] for Scope 1 and Scope 3 calculations, except for upstream leased assets (tenants' use of town gas in Singapore) and downstream leased assets (tenants' electricity consumption), which will use national grid emission factors. All formulas are with reference to the GHG Protocol, TCFD recommendations, and ISO 14064 family of standards.

Scope 1 emissions include natural gas consumption in Australia and China properties, while Scope 2 emissions are based on electricity consumption from third-party suppliers. Scope 1 and 2 emissions are part of our reduction targets, while Scope 3 emissions will be monitored separately as we gradually include more categories. We aim to create a comprehensive roadmap for expanding Scope 3 boundaries to include all relevant categories.

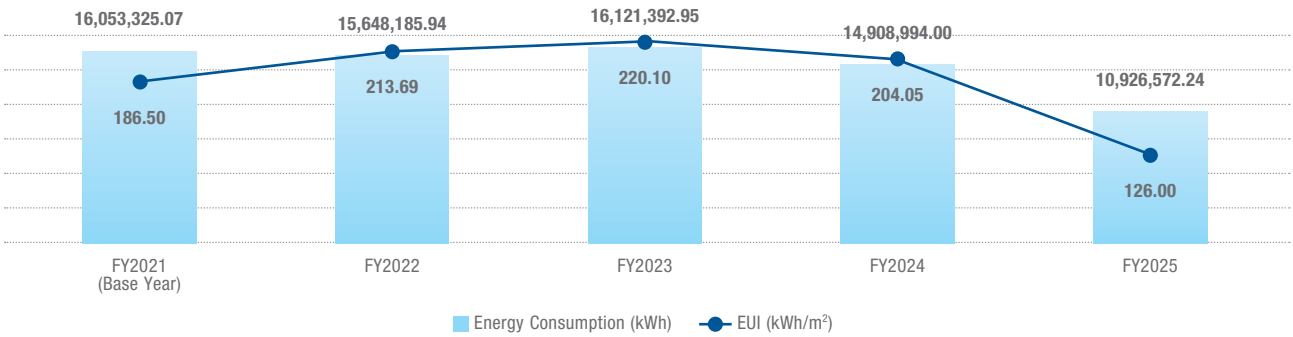
Starting Year 2025, the Group aims to align disclosures with GRI 302-1 on energy type. All energy used by our properties are currently non-renewable and purchased externally. The Group has also began disclosing water withdrawal (GRI 303-3), and waste generation (GRI 306), in line with the GRI reporting principles.

Real Estate Investment

For simplicity, all office and retail properties from our Real Estate Development business are categorised under Real Estate Investment for performance reporting and monitoring purposes. The climate-related data collected for this group of properties is as follows:

PERFORMANCE METRICS	UNIT	FY2025	FY2024	FY2023	FY2021 (BASE YEAR)
ENERGY CONSUMPTION (GRI 302-1)					
Energy Use Intensity ("EUI")[3]	kWh/m²/year	**126.00**	**204.05**	**220.10**	**186.50**
Total Energy Use	GJ	39,335.66	53,672.38	58,037.01	57,791.20
	MWh	10,926.57	14,908.99	16,121.39	16,053.33
Electricity Use	GJ	37,027.00	51,042.59	55,354.01	54,224.75
	MWh	10,285.27	14,178.50	15,376.11	15,062.43
Fuel Use	GJ	2,308.67	2,629.78	2,683.00	3,567.22
	MWh	641.30	730.50	745.28	990.90
GHG EMISSIONS					
Scope 1 Emissions	Volume (Tonne CO_2e)	117.29	133.61	159.86	212.55
Scope 2 Emissions		3,279.65	4,028.30	3,567.07	4,084.82
Total Emissions		**3,396.95**	**4,161.96**	**3,726.93**	**4,297.37**
Intensity	$kgCO_2e/m^2$	**39.17**	**56.96**	**50.88**	**49.92**
Scope 3 Emissions	Volume (Tonne CO_2e)	2,356.58	3,609.47	3,634.33	3,440.96
Total Emissions (including Scope 3)		**5,753.53**	**7,771.43**	**7,361.27**	**7,738.33**
Intensity (including Scope 3)	$kgCO_2e/m^2$	**66.53**	**106.36**	**100.50**	**89.90**

Total Energy Consumption for Real Estate Investment (kWh)



[2] The UK DEFRA GHG conversion factors for 2025 were released in June 2025 and are available on the GOV.UK website, offering updated factors for Scope 1, 2, and 3 emissions (fuels, electricity, travel, waste, etc.):
https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025

[3] Moderated benchmarks for energy consumption are 135kWh/m²/year for office buildings (small) and 240kWh/m²/year for retail mall, as published by the Building Construction Authority ("BCA") of Singapore.

SUSTAINABILITY REPORT

Overall, our commercial properties have seen a 32.18% reduction in EUI and a 20.77% decrease in Scopes 1 and 2 emissions compared to Base Year 2021 levels. Although these are positive signs, the Group foresees increased energy consumption, particularly in Dunearn Village, Perth Commercial, and PTGI properties, as their operations pick up in the coming years.

These inconsistent fluctuations were due to:

1. Energy savings initiatives, particularly at 18 Robinson, through adjusting its chiller, pumps, and air-side equipment setpoints and raising indoor temperature setpoints to 25°C;
2. Perth Commercial and Dunearn Village's decreased energy consumption due to AEI work in progress beginning Q3 2024;
3. A total increase of 14.62% in GFA across all commercial properties, and therefore lower emissions intensity;
4. All properties saw a decrease in energy consumption except PTGI, having increased electricity by almost three-fold compared to 2024, due to increased construction activities.

With updated grid emission factors and alignment with UK DEFRA guidelines, we aim to further reduce consumption and carbon emissions through:

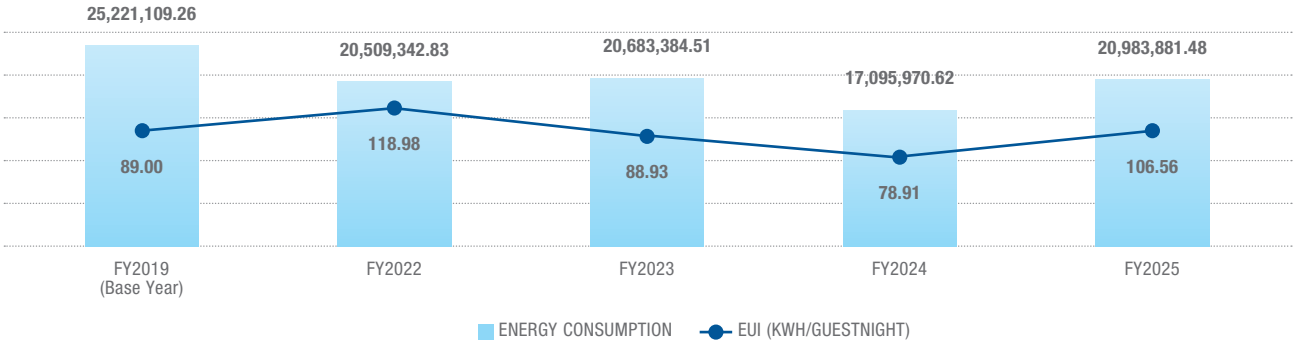
1. Upgrading plants and equipment, and regularly review maintenance and operations practices, across commercial properties;
2. Revise sustainability frameworks and tenant lease agreements to enhance formalisation of policies by all stakeholders;
3. Continue raising awareness about sustainable practices at work and home.

Hospitality

The following table shows the climate-related data collected for this group of properties:

PERFORMANCE METRICS	UNIT	FY2025[4]	FY2024	FY2023	FY2019 (BASE YEAR)
ENERGY CONSUMPTION (GRI 302-1)					
Energy Use Intensity ("EUI")	kWh/guest-night/year	**106.56**	**78.91**	**88.93**	**89.00**
Total Energy Use	GJ	75,541.97	61,545.50	74,460.18	90,795.99
	MWh	20,983.88	17,095.97	20,683.38	25,221.11
Electricity Use	GJ	41,112.67	40,657.73	39,545.07	44,092.36
	MWh	11,420.19	11,293.81	10,984.74	12,247.88
Fuel Use	GJ	34,429.30	20,887.77	34,915.11	46,703.63
	MWh	9,563.69	5,802.16	9,698.64	12,973.23
GHG EMISSIONS					
Scope 1 Emissions	Volume (Tonne CO_2e)	1,726.64	1,061.21	2,080.36	2,783.36
Scope 2 Emissions		6,757.68	7,115.10	7,448.36	10,494.75
Total Emissions		**8,484.32**	**8,176.32**	**9,528.72**	**13,278.11**
Intensity	$kgCO_2e$/guest-night	**43.08**	**37.74**	**40.97**	**46.85**
	$kgCO_2e/m^2$/year	**76.87**	**77.43**	**90.23**	**125.74**
Scope 3 Emissions	Volume (Tonne CO_2e)	195.56	323.97	395.77	N.A.
Total Emissions (including Scope 3)		**8,679.87**	**8,500.29**	**9,924.49**	**13,278.11**
Intensity (including Scope 3)	$kgCO_2e$/guest-night	**44.08**	**39.23**	**42.67**	**46.85**
	$kgCO_2e/m^2$/year	**78.64**	**80.50**	**93.98**	**125.74**

Total Energy Consumption for Hospitality (kWh)



[4] The FY2025 energy consumption and GHG emission figures reflect the inclusion of data from the newly added property, Fraser Residence River Promenade, the Group's first Hospitality venture in Singapore, which has contributed to the overall results for this period.

SUSTAINABILITY REPORT

The Group's Hospitality segment has increased its EUI (kWh/guest-night) by 19.74% compared to Base Year levels. This is mainly due to the recent acquisition of FRRP in 2024, as part of the Group's expanding hospitality portfolio. All other Hospitality properties have decreased energy use. However, Hospitality's Scope 3 emissions have reduced by 50.59% compared to 2023 levels. This is due to decreased emissions from Staff Commute after rectifying previously overstated data.

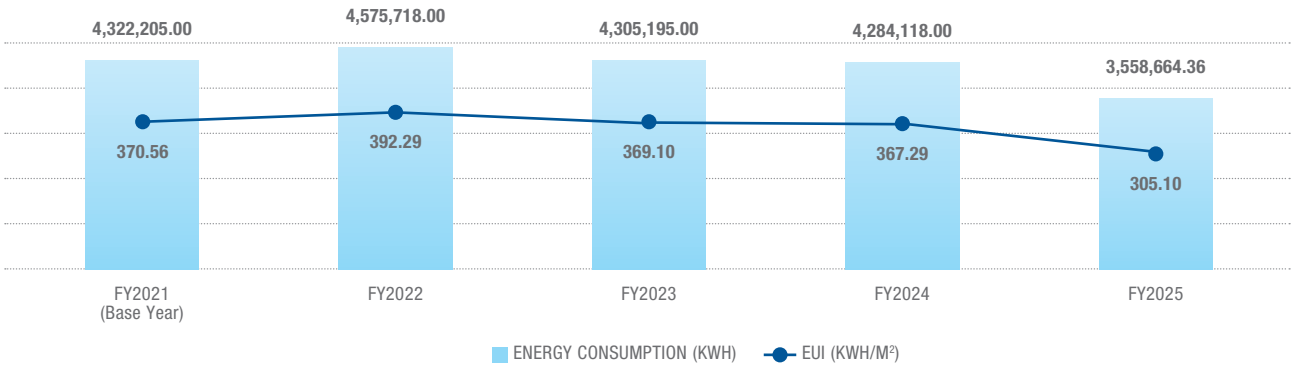
We continue to expect slight increases in consumption as occupancy rates return to pre-pandemic levels, particularly from newer developments such as FRRP and Residence on Langley Park ("ROLP"). This report also notes that ROLP's diesel consumption was not sufficiently tracked in FY2025, which may have led to an understatement in Scope 1 emissions. The Group recognises its hotel operations are significant generators of waste and electricity consumers, aiming to implement control measures in future while ensuring full data coverage.

Other Investments

The Other Investments segment in this Sustainability Reporting covers the industrial packaging manufacturing plant, Hypak Sdn. Bhd. in Malaysia. The following table shows the climate-related data collected for this group of properties:

PERFORMANCE METRICS	UNIT	FY2025	FY2024	FY2023	FY2021 (BASE YEAR)[5]
ENERGY CONSUMPTION (GRI 302-1)					
Energy Use Intensity ("EUI")	kWh/m^2/year	**305.10**	**367.29**	**369.10**	**370.56**
Total Energy Use	GJ	12,811.19	15,422.82	15,498.70	15,559.94
	MWh	3,558.66	4,284.12	4,305.20	4,322.21
Electricity Use	GJ	12,811.19	15,422.82	15,498.70	15,559.94
	MWh	3,558.66	4,284.12	4,305.20	4,322.21
GHG EMISSIONS					
Scope 1 Emissions	Volume (Tonne CO_2e)	0.00	0.00	0.00	0.00
Scope 2 Emissions		2,697.47	3,247.36	2,191.34	2,200.00
Total Emissions		**2,697.47**	**3,247.36**	**2,191.34**	**2,200.00**
Intensity	Intensity $kgCO_2e/m^2$	**231.26**	**278.41**	**187.87**	**188.61**
Scope 3 Emissions	Volume (Tonne CO_2e)	60.20	59.29	49.23	N.A.
Total Emissions (including Scope 3)		**2,757.67**	**3,306.65**	**2,240.58**	**2,200.00**
Intensity (including Scope 3)	$kgCO_2e/m^2$	**236.42**	**283.49**	**192.09**	**188.61**

Total Energy Consumption for Other Investments (kWh)



Overall Emissions

Scope 1 and Scope 2 GHG Emissions

For the assets and entities included in this Report, our total Scope 1 and 2 emissions for FY2025 are 14,578.73 tonnes, with a reduction of 26.28% compared to Base Year[6] levels.

[5] As the production of food packaging, fertiliser and chemicals was considered essential during the pandemic period, operations in the manufacturing plant were only slightly disrupted and thus, we have used FY2021 as the base year for performance comparison.

[6] Base Year refers to FY2021 for the Real Estate Investment and Other Investments segments and FY2019 for the Hospitality segment.

SUSTAINABILITY REPORT

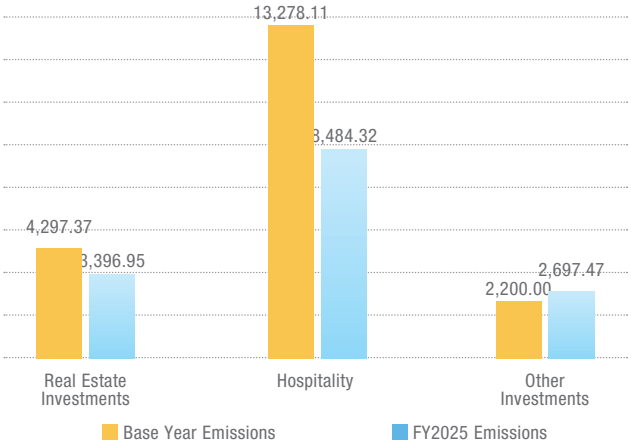
PERFORMANCE METRICS	UNIT	FY2025	FY2024	FY2023	BASE YEAR
Scope 1 GHG Emissions	Volume (Tonne CO_2e)	1,843.93	1,194.82	2,240.22	2,995.90
Scope 2 GHG Emissions		12,734.80	14,390.82	13,206.78	16,779.57
Total Emissions		**14,578.73**	**15,585.64**	**15,447.00**	**19,775.47**
Intensity[7]	$kgCO_2e/m^2$	**69.83**	**81.89**	**81.08**	**113.59**

The following reasons contributed to the decline:

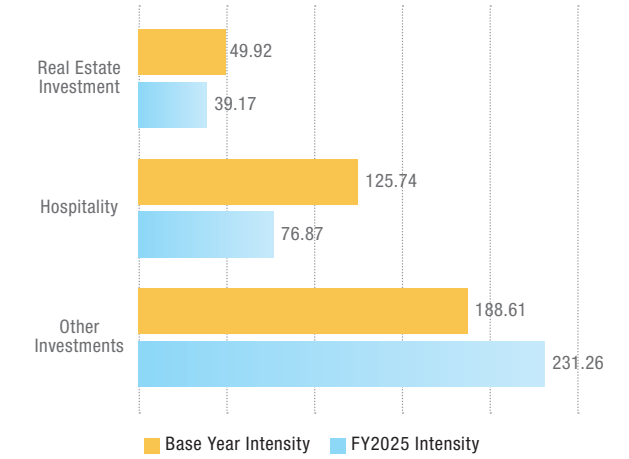
a) Refinement of methodology which rectified data from Year 2023 onwards, apportioning tenant electricity consumption out of Scope 2 emissions;
b) Significant increase in GFA to 208,760.27m^2 in 2025, which would decrease overall emissions;
c) Energy savings initiatives at properties; and
d) Improved efficiency in energy production by the power grid of respective countries at different rates.

The following charts are the breakdown and comparison of CO_2e for our three (3) major business segments and the overall emission intensity:

TSH'S SCOPES 1 & 2 EMISSIONS (TONNE CO_2E)

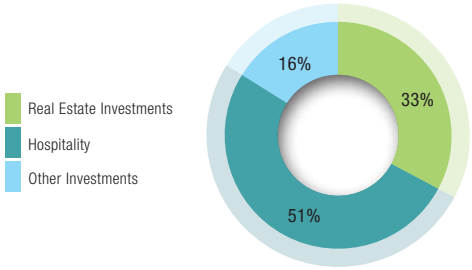


SCOPES 1 & 2 EMISSIONS INTENSITY – PERFORMANCE (KG CO_2E/M^2)



Overall, the Group acknowledges the foreseeable material impacts on the climate, considering the expansion of our Hospitality arm as well as ongoing project developments in our Real Estate Investment segment. We strive to improve our disclosures considering the potential increase in natural gas and landlord's electricity consumption in future.

SCOPES 1 & 2 EMISSIONS BY BUSINESS SEGMENT



Scope 3 GHG Emissions

To promote awareness and encourage sustainable business operations at Tuan Sing, the Group recognises the importance of measuring and monitoring indirect emissions (Scope 3) across the upstream and downstream business activities. This year Tuan Sing is reporting five (5) out of fifteen (15) categories of Scope 3 emissions within the reporting entities and offices, which is an increase from the three categories disclosed from FY2024. We plan to expand our reporting to include more categories under Scope 3 emissions in the coming years.

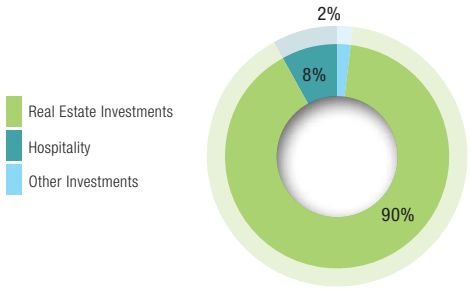
The following table stipulates the total Scope 3 emissions for the selected categories across all business segments:

PERFORMANCE METRICS	UNIT	FY2025	FY2024	FY2023
Waste Generated[8]	Volume (Tonne CO_2e)	7.73	7.41	10.08
Staff Commute		301.45	476.20	534.32
Business Travel		139.32	93.52	91.42
Upstream Leased Assets – Tenant Natural Gas Consumption[9]		24.75	0.00	0.00
Downstream Leased Assets – Tenant Electricity Consumption		2,139.09	3,423.00	3,453.59
Total Scope 3 GHG Emissions		**2,612.34**	**4,000.13**	**4,089.41**

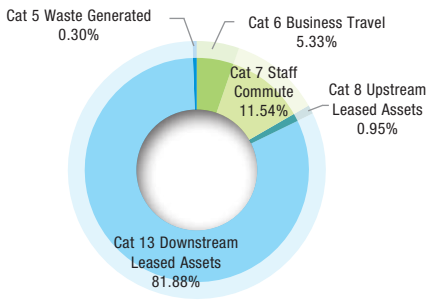
7 For overall emission intensity calculation, GFA in m^2 instead of guest-nights of Hospitality segment has been used for consistent computation together with other segments.
8 Waste generated is a newly disclosed Scope 3 emissions category in FY2025 and will be used as the base year for comparison in subsequent years. For simplicity, emissions from waste generated in FY2024 and FY2025 have been separately apportioned to this part of the report but are not included in total emissions calculations for energy consumption.
9 Upstream leased assets is a newly disclosed Scope 3 emissions category in FY2025 and will be used as the base for comparison in subsequent years. This is from FRRP's use of town gas.

SUSTAINABILITY REPORT

SCOPE 3 EMISSIONS BY BUSINESS SEGMENT



SCOPE 3 EMISSIONS BY CATEGORY



The Group has achieved decrease in emissions from staff commute due to a refinement in methodology to align with the GHG Protocol's average-data method.

Overall, the Group has seen decreased emissions from tenant electricity consumption, particularly from the Real Estate Investment segment.

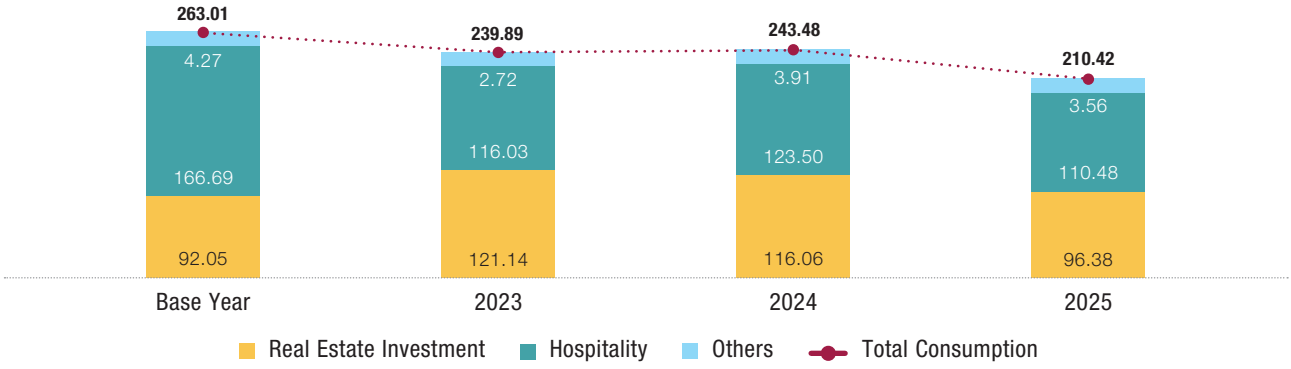
(C) WATER CONSERVATION (GRI 303)

Based on water usage intensity, the Group has seen a decrease in water withdrawal of 16.72% (based on water use intensity) in FY2025 compared to Base Year levels:

PERFORMANCE METRICS	SEGMENT	FY2025	FY2024	FY2023	BASE YEAR[10]
Water Withdrawal (m^3)	Real Estate Investment	96,384.34	116,060.09	121,143.34	92,051.80
	Hospitality	110,480.43	123,504.00	116,025.84	166,686.50
	Other Investments	3,558.55	3,911.00	2,723.00	4,273.00
Total Water Withdrawal (m^3)		**210,423.31**	**243,475.09**	**239,892.17**	**263,011.30**
Total Water Withdrawal (ML)		**210.42**	**243.48**	**239.89**	**263.01**
Water Use Intensity (m^3/guest-night/year)	Hospitality	0.56	0.57	0.50	0.59
Water Use Intensity (m^3/m^2/year)	Real Estate Investment	**1.11**	**1.59**[11]	**1.72**	**1.15**
	Hospitality	**1.00**	**1.17**	**1.10**	**1.58**
	Other Investments	**0.31**	**0.34**	**0.23**	**0.37**
Water Use Intensity (m^3/m^2/year)		**1.01**	**1.28**	**1.25**	**1.33**

Out of all REI properties, Perth Commercial saw the biggest decline due to the building's End of Trip facilities not being utilised. Out of all Hospitality properties, GHM saw the largest decline in water withdrawal by 22.53% (based on water use intensity) compared to FY2024. This is due to changing of guestrooms' shower pressures in 2024, and installation of new chillers in May 2025, resulting in significant water savings. Additionally, since 2019, 18 Robinson (which uses NEWater for landscape irrigation and cooling towers) has conserved over 76,000 m^3 of potable water and saved nearly S$39,000 in operation costs in 2025.

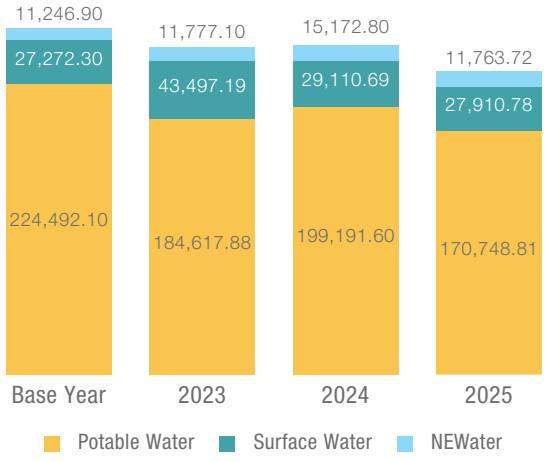
TOTAL WATER USAGE ACROSS THE GROUP'S BUSINESS SEGMENTS (ML)



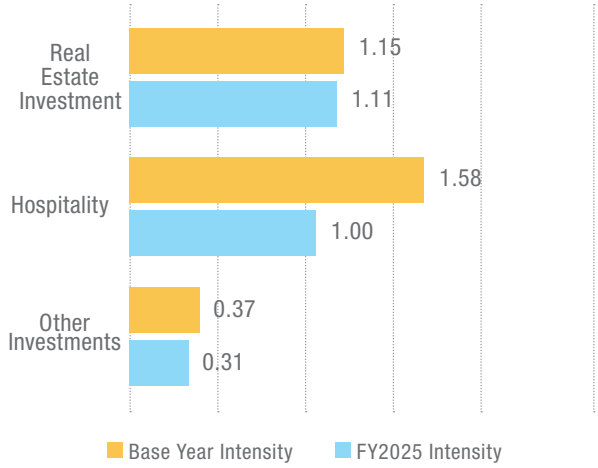
[10] Base Year refers to FY2021 for Real Estate Investment and Other Investments; and FY2019 for Hospitality.
[11] We have previously reported a water usage intensity of 1.31 m^3/m^2/year for FY2024. However, this has been amended to 1.59 m^3/m^2/year due to incomplete water consumption data for the month of October.

SUSTAINABILITY REPORT

WATER WITHDRAWAL BY DESTINATION TYPE (M^3)



WATER USE INTENSITY BY SEGMENT (M^3/M^2/YEAR)



(D) WASTE MANAGEMENT (GRI 306)

The built environment produces a third of the world's waste. While most construction waste generated is recyclable, finding solutions upstream to create added value and reducing waste generation at inception stage could lighten the need for recycling at the end of development life cycle. At Tuan Sing, due consideration has been given to reduce waste throughout our property lifecycle, as illustrated in the following:

DESIGN

- Requirements on Building Information Modelling (BIM) for coordination of design and construction especially for design and build projects in Singapore.
- Design for maintainability and considerations for savings on consumption such as water savings sanitary wares, energy-efficient lighting and equipment.
- Considerations for circular economy i.e. prioritise the extension of a building's life cycle through adaptive re-use and repurposing with cost effective approaches.

TENDER

- Reduce paper consumption by issuance of tender document in digital copies instead of printed copies.
- Requirements for vendors/contractors compliance on sustainable practices are highlighted during tender stage.

CONSTRUCTION

- Adhere to BCA's (for Singapore) and other relevant authority's demolition protocol for identification of material for reuse and recycle.
- Early planning and coordination using technology and innovations to avoid unnecessary changes such as hacking and demolition.

PROPERTY MANAGEMENT

- Reuse and recycle furniture and items left behind by departing tenants.
- Use of energy efficient devices, plants and equipment in properties.
- Provision of recycle bin to boost supports from tenants for recycling.
- Implementation of strict requirements and protocol on proper disposal and recycling practices for fitting-out works and other operations.

E-Waste Collection Drives

At 18 Robinson in Singapore, we partnered with a vendor to provide an e-waste bin on Level Two and scheduled quarterly e-waste collection days for interested tenants. We believe this initiative supports the Singapore Green Plan 2030, which aims to promote sustainable living by encouraging **"**Reduce, Reuse, and Recycle**"**. In 2025, we have conducted four collection drives and collected 572kg of e-waste for recycling.

Digitisation and Technology

To reduce paper usage and improve productivity, the Group commenced a phased digitisation programme in late 2023, running from 2024 to 2026. Key initiatives include digitising paper records, adopting e-signatures and digital approvals, and introducing digital name cards, which were implemented in FY2025. These initiatives are expected to deliver 15-25% savings in physical storage space, enabling more efficient and value-generating use of office space.

SUSTAINABILITY REPORT

Reducing Waste, Promoting Responsible Consumption at GHM

Melbourne Hospitality

Grand Hyatt Melbourne has recently implemented the Hi-Chef food waste monitoring system to track and reduce kitchen food waste. Chefs have also started repurposing leftover products into more creative menus for the staff canteen.

Other waste management practices introduced this year include:

- ✓ Addition of new collection points for e-waste, batteries, light bulbs, bottles, and food waste.
- ✓ Introducing 100% degradable bamboo key cards, replacing traditional plastic ones.
- ✓ Installation of a new chemical station to minimise the use of large plastic chemical containers.

Singapore Hospitality

The Group's very first Singapore Hospitality venture, Fraser Residence River Promenade, has set in place strong recycling and waste reduction programmes. Sustainable practices include the use of wooden keycards and eco-friendly amenities; air purifies, and energy- and water-efficient appliances; as well as the recycling of coffee capsules and upcycling grounds. The FRRP team also aims to actively reduce waste through use of in-room water filters and Nordaq taps; biodegradable bath amenities in pump bottles, and one-touch switches for energy savings.

The Group's waste generated for the period is as follows:

TYPE OF WASTE	REAL ESTATE INVESTMENT			HOSPITALITY			OTHER INVESTMENTS[12]		
	FY2025	FY2024	FY2023	FY2025	FY2024	FY2023	FY2025	FY2024	FY2023
Waste diverted from disposal by recovery operation	4.38	3.66	15.14	49.47	20.59	29.97	144.24	241.50	278.28
Waste directed to disposal by disposal operation	97.24	244.55	316.57	465.35	418.92	558.45	0.21	0.25	0.24
Total Waste (tonnes)	**101.62**	**248.21**	**331.71**	**514.81**	**439.51**	**588.42**	**96.82**	**241.75**	**278.52**
Non-hazardous waste diverted from disposal by recovery operation: Recycling[13]	4.02	3.37	15.14	39.08	20.59	29.97	144.24	241.50	278.28
Non-hazardous waste directed to disposal-by-disposal operation: Incineration[14]	96.89	243.98	316.03	0.00	0.00	0.00	0.00	0.00	0.00
Non-hazardous waste directed to disposal-by-disposal operation: Landfilling[15]	0.35	0.57	0.54	465.35	418.92	558.45	0.21	0.25	0.24
Total Non-Hazardous Waste (Tonnes)	**101.26**	**247.92**	**331.71**	**504.43**	**439.51**	**588.42**	**144.45**	**241.50**	**278.28**
Hazardous waste diverted from disposal by recovery operation: Recycling	0.57	0.29[16]	0.00	10.39[17]	0.00	0.00	0.00	0.00	0.00
Hazardous waste directed to disposal-by-disposal operation: Incineration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hazardous waste directed to disposal-by-disposal operation: Landfilling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hazardous Waste (Tonnes)	**0.57**	**0.29**	**0.00**	**10.39**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

The above data does not include waste data from certain reported entities, such as FRRP and ROLP which are in the early stages of operations and are still establishing their waste tracking processes. FRRP commenced tracking general and recycled waste in November 2025, while waste data for ROLP remains incomplete. As FY2025 represents the Group's first year of waste disclosure, the Group will continue to strengthen data completeness and expand coverage across all entities through its sustainability governance framework and the STF.

12 All our plastic waste generated from the manufacturing process is 100% recycled. Hence there was no plastic waste.
13 This includes recycling of plastics, compost processed from organics, paper, metal, and glass.
14 This refers to the general waste sent to the waste-to-energy incineration plant, where energy is generated. This method of disposal is only relevant to the Group's Singapore and China Commercial properties, where the latter is assumed to have general waste incinerated.
15 This consists of the Group's paper consumption in Australia, China, Indonesia, and Malaysia properties (whereby A3 and A4 paper in reams are converted to tonnes), as well as general and food waste generated by our Australia properties.
16 E-waste collected in 18 Robinson, which only began in FY2024.
17 This includes e-waste and hazardous used oil (biofuels) at GHM.

SUSTAINABILITY REPORT

(E) TSH'S BEST PRACTICES IN 2025

Advancing Responsible Operations in Melbourne Hospitality

The GHM team has been driving sustainable hospitality, proving its commitment towards innovation and responsibility. They have strengthened harmful substance management and chemical handling practices by:

- Installing corrosive chemical storage cabinets in stewarding and housekeeping areas to prevent potential leaks;
- Equipping teams with chemical spill kits for both minor and major spill responses;
- Consolidating certain cleaning chemicals within the new station – with all new products now eco-labelled for safety and sustainability.

The GHM team is also honoured to be recognised with the EarthCheck Silver Certification this year, reflecting their ongoing commitment to responsible environmental management.

Fraser Residence River Promenade: Energy-Efficient Design and EV Infrastructure Readiness

Leading the way as the Group's first hospitality venture in Singapore, FRRP is a Green Mark Gold^{PLUS}-certified building designed for energy efficiency and occupant comfort. From 2025, the team targets an additional 9% reduction in air-conditioning energy consumption.

The FRRP team has also recently installed two fast 120kWh EV chargers in December 2025, supplied by SP Mobility. As the Singapore government makes clear the importance of scaling EV infrastructure, the Group recognises that EV chargers are crucial for attracting eco-conscious guests, gaining a competitive edge and boosting revenue while meeting ESG goals. We aim to future proof our assets in a rapidly electrifying market to accommodate the rising EV adoption.

Making Waves for Change through Clean Ups

2025 has been a year of clean ups for Tuan Sing, as three of our properties have taken on their own initiatives:

The GHM team has proudly participated in Clean Up Australia Day, joining local volunteers to remove litter and protect the shared environment.

Our Opus Bay team brought community spirit on 9th July 2025. Held at Yayasan Tzu Chi Batam, 13 volunteers, including eight of our own team members, came together to collect reusable and recyclable items.

On 12th September, Singapore colleagues and their families participated in their first clean-up at East Coast Park. Guided by facilitators from Green Nudge, 21 volunteers collected 15kg of trash in just two hours.

Building the Tenant Community at 18 Robinson

As a BCA Platinum awarded building, the team at 18 Robinson has amped up tenant engagement efforts in FY2025. The Group recognises that tenants' daily operations and behaviours may account for up to 80% of energy use in commercial buildings. Building and engaging in the tenant community is key to driving measurable environmental improvements.

18 Robinson has carried out three tenant wellness and sustainability campaigns this year, including free health screenings, lunch hour yoga classes with HPB, as well as various workshops in support of Women's Health week. Regular newsletters are also sent to tenants to raise awareness of global environment days, collecting testimonials from tenants who engage in best practices, such as the use of recyclable packaging.

Emission Offsetting: Landscape Nursery and Green Stockpile

In total, we have planted 19,532 plants in 2025, which is estimated to have offset 430 tonnes of CO_2, up from 127 tonnes in 2024. We aim to grow 100,000 trees to offset at least 10% of CO_2 emissions by 2030, repurpose existing plants, reduce resource use and waste, and promote biodiversity through community-led reforestation. To support carbon offsetting and landscaping, we set up a nursery near our Opus Bay project in Batam, Indonesia.

SUSTAINABILITY REPORT

5 SOCIAL RESPONSIBILITY AND HUMAN ASSETS

At Tuan Sing, our employees are at the heart of our achievements and growth. We view our workforce not merely as contributors but as key partners in shaping the company's future. This perspective drives our commitment to fostering an engaging, inclusive, and supportive workplace culture. By prioritising positivity and employee well-being, we aim to build a collaborative environment where individuals can thrive both personally and professionally.

(A) OCCUPATIONAL HEALTH, SAFETY AND WELL-BEING

Safety remains our top priority in the Company. We actively promote mental health and well-being by implementing robust measures to prevent workplace discrimination and other incidents. As part of our standard practices, all new employees receive comprehensive briefings on Tuan Sing's policies and workplace guidelines during their respective orientation programme.

Our hospitality team in Australia participates in comprehensive first aid and kitchen hygiene training programs to ensure their skills and knowledge are always up to date. These courses are essential in maintaining a high standard of safety and well-being for all staff members, equipping them with the ability to respond effectively in emergency situations and uphold hygiene standards in the kitchen. By prioritising these training sessions, we ensure that our team is well-prepared to create a safe and healthy environment for both our employees and guests. Since Year 2022, a new Environmental, Health and Safety ("EHS") Policy was approved and put in place. An EHS Committee consisting of safety officer from respective entities and business segments in different countries was formed and the committee is to meet on a regular basis to report any incidents in their workplace as well as brainstorm on health and safety management matters. All these demonstrate the Group's efforts to align with ISO 14001:2015 (Environmental Management Systems) and ISO 45001:2018 (Occupational Health and Safety Management Systems) standards.

The safety and health committees at our two hotels also review safety and health issues regularly while sourcing for ways to make the hotel environment safer for our employees and hotel guests.

Workplace Safety and Health Risk Management and Mitigation

To reduce incidents of injury at workplaces, we exercise the following as part of the workplace safety and health risk management and mitigation:

- **EHS Committee** – The committee consisting of representatives from each office who look out for potential risks and hazards at our premises which may affect employees, contractors and the public, and report to the committee at regular meetings. The committee also organises brainstorming sessions to share ideas for improvements and risk mitigation, and tracks data for performance reporting.
- **Safety Inspections** – Regular site safety inspections are carried out at construction sites and workplaces to identify any potential hazards.
- **Feedback and Improvement** – Security and safety at our premises are part of the customer satisfaction survey carried out on an annual basis. Building management officers also gather and look out for feedback on health and safety issues from the public and act promptly to address the potential risks.
- **Training and Toolbox Meeting** – Employees and workers are briefed on safety and health matters and requirements at new staff induction trainings and daily site safety toolbox meetings. Workplace safety and health trainings are arranged for our employees, especially the supervisors at our manufacturing plant and construction sites, for better enforcement of safety precautions. Fire drills are also conducted at our offices on an annual basis, so that tenants and employees are educated on the evacuation route and what to expect in the event of a fire emergency.

Occupational Health and Safety Targets and Performance

In our ongoing commitment to prioritise workplace health and safety, we diligently monitor incidents of work-related injuries across all our operations in the five countries where we operate. This monitoring encompasses all individuals engaged in our daily operations, including full-time and part-time staff, non-employees, and contractors.

Throughout 2025, we recorded a total of 5 workplace injury incidents, a huge improvement from last year. These recorded incidents in 2025 primarily consisted of minor injuries such as cuts, slips, trips, bruises, and minor falls. Our injury rate, currently at 2.98 per million working hours, compared to 15.69 per million working hours from last year, reflects our ongoing efforts to actively mitigate risks and ensure the well-being of all individuals involved in our operations.

The following table sets out the incidents reported at the entities and properties included in this Sustainability Report by country:

EMPLOYEES	Singapore	Indonesia	Australia	China	Malaysia	Group Overall
Fatal Incidents	0	0	0	0	0	0
Fatality Rate (No. of fatality per million working hours)	0	0	0	0	0	0
High Consequence Injury	0	0	0	0	0	0
High Consequence Injury Rate (No. of high consequence injuries per million working hours)	0	0	0	0	0	0
Total Injuries	1	0	4	0	0	5
Total Hours Worked	249,600	106,080	960,960	56,160	305,760	1,678,560
Injury Rate (No. of injuries per million working hours)	4.01	0	4.16	0	0	2.98

SUSTAINABILITY REPORT

Targets and Performance

We have also previously set short-, medium- and long-term targets for occupational health and safety of our employees, vendors and contractors working on site and will continue to work towards it. Our targets benchmark the statistics in the Ministry of Manpower's Workplace Safety and Health reports.

During FY2025, we had zero major injuries and zero fatality incidents in the Group's operations. We maintain strict safety requirements and continue to improve on reducing injury rates at the workplace.

MATERIAL TOPIC	SHORT TERM TARGET (FY2025)	MEDIUM TERM TARGET (FY2027)	LONG TERM TARGET (FY2030)	CURRENT PERFORMANCE
Occupational Health and Safety	Perform better than the rate of 32.0 major injuries per 100,000 workers (i.e. 0.16 major injuries per 1,000,000 hours worked based on 2,000 hours per year per worker.) 0 Fatality	Perform better than the rate of major injuries per 100,000 workers of the national statistic of Year 2025 0 Fatality	Perform better than the rate of major injuries per 100,000 workers of the national statistic of Year 2029 0 Fatality	0 Major injuries 0 Fatality

Employee's Wellbeing

As part of our commitment to sustainability, Tuan Sing recognises employee wellbeing as a fundamental pillar of our corporate responsibility. Below outlined the various employee engagement activities conducted under the various pillars of wellbeing.

1. Physical Well-Being:

Health & Wellness Initiatives: Colleagues are covered under group healthcare insurance, and we offer comprehensive coverage that underscores our commitment to supporting the health needs of our workforce. In Singapore and Indonesia, we continue to lead proactive health management efforts through our annual health screening programme conducted for all our employees. These initiatives not only safeguard the physical health of our team members but also promote a culture of wellness, enabling them to perform at their best both in and out of the workplace, and for us to roll out timely intervention programs where necessary.

Fitness & Physical Activities: Our employees benefit from regular company engagement activities to enhance their mental and physical wellness. These activities include our popular regular badminton sessions among colleagues in Indonesia, go-karting for our Australian colleagues, and team bonding hikes for our China colleagues.

2. Mental Well-Being:

Work-Life Balance: Understanding the importance of a healthy work-life balance, Tuan Sing will continue with our flexi-work arrangements of one day work from home for eligible employees, and extended work-from-home opportunities up to four days a year in Singapore. This initiative acknowledges and supports our employees' need for balance, contributing to their overall well-being.

Mental Wellness Awareness: In addition to the existing wellness programs for our employees, our colleagues can make use of our corporate membership to visit the Singapore Zoological Gardens with their family and friends.

3. Social and Community Well-Being:

Employee Engagement Activities: We remain strongly committed to fostering a strong sense of community and teamwork through a diverse range of employee engagement activities. At the core of these initiatives is the goal to unite employees from various departments, cultivating synergy and collaboration. Our social activities span across multiple cultures and regions, with highlights such as our annual Lunar Chinese New Year lunches and dinners, Buka Puasa Bersama and Independence Day celebration in Indonesia, and our annual Christmas and Year-End festive lunches and celebrations across the various offices, where we express gratitude for the hard work and contributions of all our colleagues.

Corporate Social Responsibility: Tuan Sing remains deeply committed to making a positive and lasting impact on the communities where we operate. We recognise the importance of corporate social responsibility (CSR) in fostering sustainable growth and creating value beyond business. Over the past year, we have launched several initiatives aimed at addressing key social and environmental challenges. These initiatives reflect our core values of inclusivity, support, and long-term community engagement. More information can be found under (G) Charity, Donation & Sponsorship.

4. Career Development & Growth:

360 Degrees Peer Appraisal: In our continued commitment to fostering a culture of feedback and professional development, we have rolled out our annual 360-Degree Peer Appraisal process through the independent EngageRocket platform. This initiative invites our colleagues (excluding the hospitality team in Melbourne, Australia) to assess and provide constructive feedback to their superiors and peers, creating a transparent and collaborative environment for growth. More information on training can be found under (E) Training & Development.

Training & Development: At Tuan Sing, we are committed and continue to empower our employees by providing a wide range of workshops and training opportunities designed to support their professional growth. We believe that investing in our people is essential to driving both individual and organisational success. By offering these development programs, we aim to foster a culture of continuous learning that enables our workforce to remain agile and adaptable in an ever-evolving industry landscape. More information on training can be found under (E) Training & Development.

SUSTAINABILITY REPORT

(B) CUSTOMER SATISFACTION

Customer satisfaction was re-assessed as a material topic this year. Our customers – tenants, home buyers, and hotel guests – are key stakeholders, and we seek to differentiate ourselves through quality, safety, and well-being.

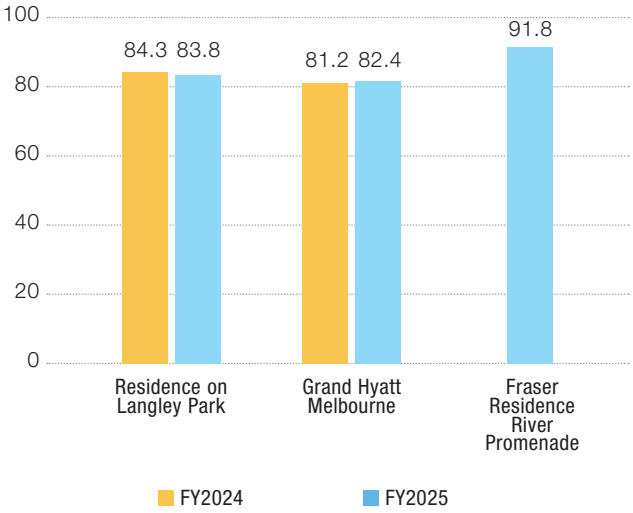
Annual online satisfaction surveys are conducted at hospitality properties, with results used to inform service improvements. Commercial properties were excluded this year due to ongoing AEI works. No incidents of non-compliance related to customer health and safety were recorded during the reporting period.

Hotel Guests

The guest satisfaction survey of the Hospitality sector mainly focuses on the following aspects which are key factors to the quality of hospitality services:

- Cleanliness;
- Working order;
- Customer Service

OVERALL GUEST SATISFACTION LEVEL (%) – HOSPITALITY



Targets and Performance

MATERIAL TOPIC	SHORT-TERM TARGET (FY2025)	MEDIUM-TERM TARGET (FY2030)	LONG-TERM TARGET (FY2035)	CURRENT PERFORMANCE
Customer Satisfaction	80% in average	85% in average	90% in average	Hospitality: 86%

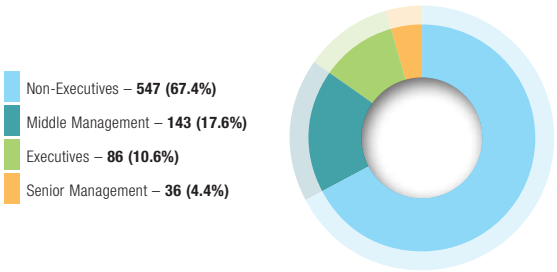
(C) DIVERSITY AND INCLUSION

At Tuan Sing Holdings, we are deeply committed to fostering diversity and inclusion across all the countries where we operate. By embracing a multicultural workforce and creating an inclusive environment, we unlock the power of diverse perspectives, which drives innovation, enhances decision-making, and strengthens our ability to understand and serve our global customers. As of 31 December 2025, Tuan Sing and its subsidiaries boasted a robust workforce, comprising a total headcount of 812 individuals across five countries with executives to non-executives at 32.6% to 67.4% respectively.

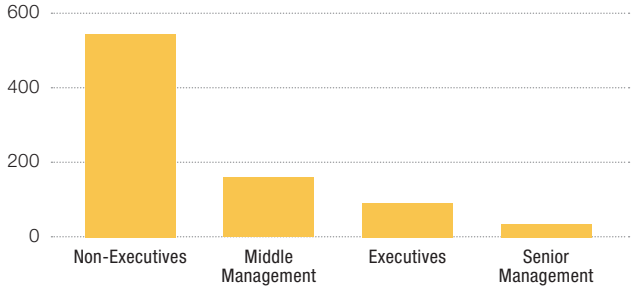
Gender Diversity: Tuan Sing takes pride in fostering a balanced gender composition within our workforce, demonstrating our commitment to equality and inclusion. Currently, our workforce comprises of an almost even mix of 55.6% males and 44.4% female employees. This distribution reflects the labour-intensive nature of our construction and manufacturing operations, which have historically attracted a predominantly larger male workforce. Despite these industry dynamics, we will continue to strive for greater gender balance and diversity across all areas of our business.

Inclusive Age Dynamics: Tuan Sing is proud to foster inclusivity through an age-diverse workforce, ensuring equitable representation across all age groups. 6.8% of our employees are above the age of 60, an increase of 0.3% from 2024. Our oldest employee is currently 81 years old in Singapore and has been with the Group for more than 25 years. The hospitality industry's dynamic nature naturally promotes diversity in age demographics. This balance of stability and experience strengthen our ability to innovate and meet evolving market demands.

DESIGNATION



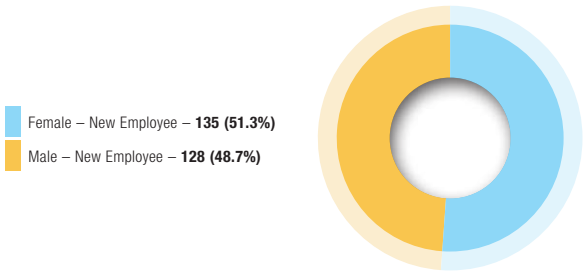
DESIGNATION



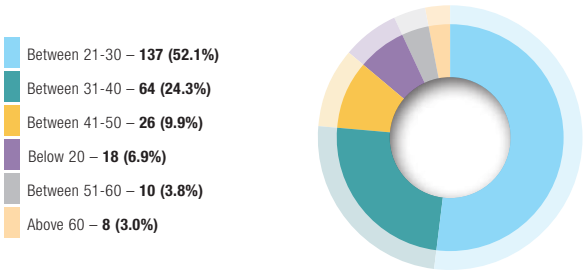
Strategic Outlook: As Tuan Sing continues to grow, we recognise that a diverse workforce with a good mix of age, gender and various designations are essential to staying agile and thriving in an ever-evolving business landscape. This is reflected in our policies for new hires in 2025, which consist of an almost even mix of males (51.3%) to females (48.7%) to be inclusive.

SUSTAINABILITY REPORT

NEW HIRE BY GENDER

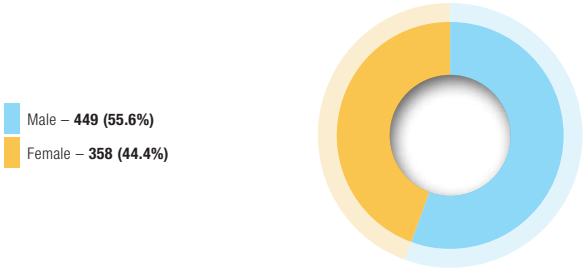


NEW HIRE BY AGE GROUP

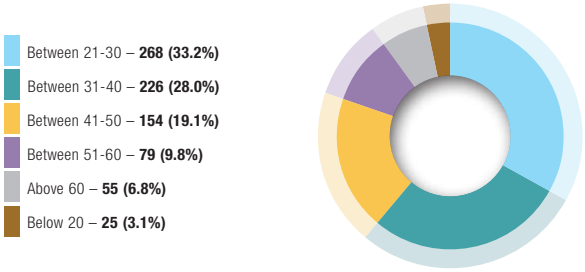


NEW HIRES BY AGE & GENDER

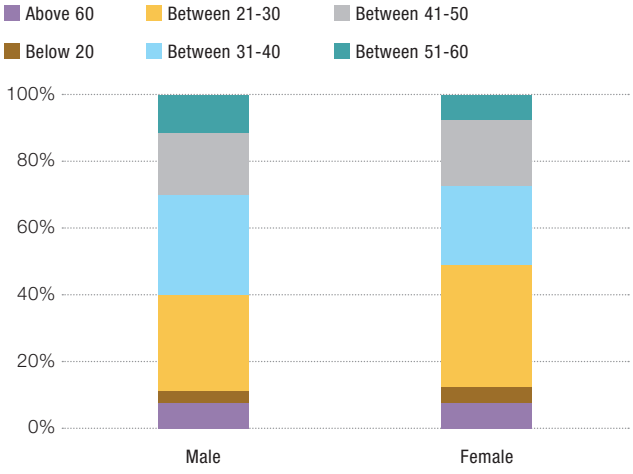
GENDER



AGE



EMPLOYEES BY AGE & GENDER

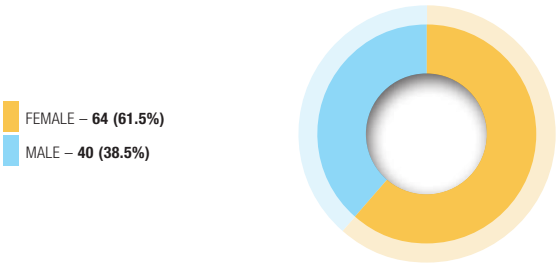


Throughout our organisation, the predominant employment arrangement for our workforce is full-time permanent contracts. Approximately 86.1% of our employees hold such positions, reflecting our commitment to providing stable and enduring opportunities within our company. The remaining 12.9% of our workforce are engaged through temporary or part-time contracts, primarily driven by the dynamic requirements of the Australian hospitality sector we operate in.

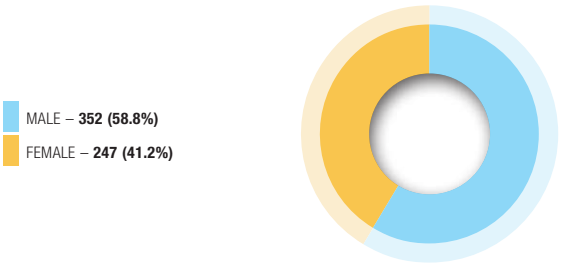
At Tuan Sing, we are dedicated to achieving 30% female board representation by 2030, a goal that reflects our commitment to gender equality and a more inclusive corporate environment. This initiative is not merely a numbers target but a strategic decision that embraces the strength of diverse voices in leadership. By fostering a board with varied perspectives, we are ensuring that our decision-making processes are enriched, resulting in more innovative solutions and better alignment with the evolving needs of a global business landscape.

SUSTAINABILITY REPORT

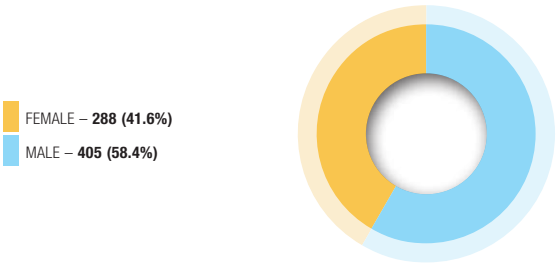
PART TIME STAFF



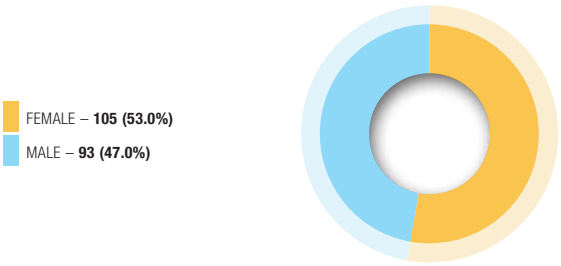
PERMANENT STAFF



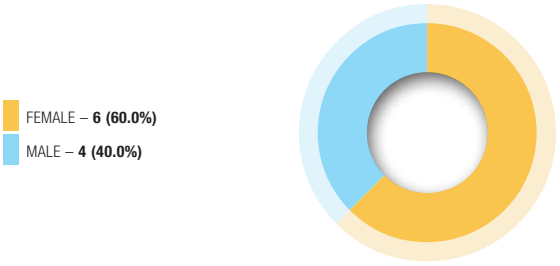
FULL TIME STAFF



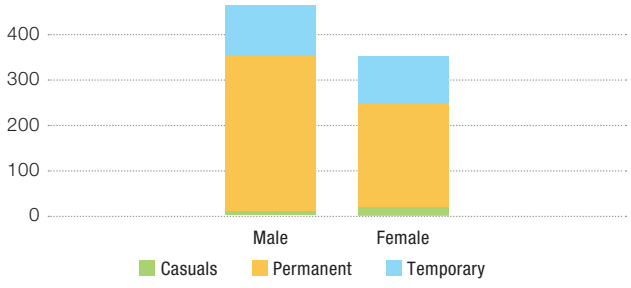
TEMPORARY STAFF



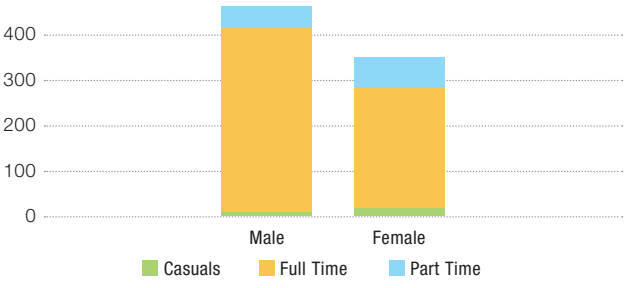
CASUAL STAFF



EMPLOYEE BY EMPLOYMENT CONTRACT & GENDER



EMPLOYEE BY EMPLOYMENT TYPE & GENDER



(D) FAIR REMUNERATION AND MERIT-BASED EMPLOYMENT

Building upon the foundation laid in the previous year, Tuan Sing remains steadfast in providing ample opportunities for all employees to excel in their careers, irrespective of their backgrounds. Our commitment to merit-based employment continues to be a driving force in our organisational ethos, ensuring that every employee, regardless of gender or any other factor, is rewarded based on their merit, capability, and work experience.

In terms of remuneration, we maintain a balanced and comprehensive approach. Our remuneration package comprises both fixed and variable components. The variable component, tied to performance, remains a cornerstone of our compensation structure. As employees ascend the corporate ladder, the variable portion of their remuneration scales proportionately. This performance-based approach serves as a motivational tool, linking individual success to overall corporate performance and incentivising professional growth. Our commitment to fair remuneration and merit-based employment is not merely a static principle but an evolving strategic imperative. The Group has in place a structured e-performance appraisal system where 100% of our employees received a performance review where everyone is rated equitably based on their performance and will receive a fair remuneration based on their performance.

(E) TRAINING AND DEVELOPMENT

At Tuan Sing, we recognise that our employees are our most valuable asset, and their growth and development are paramount and instrumental to our success. Hence, we are deeply committed to providing comprehensive training and development programs to empower our workforce and enhance their skills. At the start of each year, the Group conducts a thorough training needs analysis, leveraging insights from the previous year's performance reviews and the current year's goal-setting process. Identified skill and knowledge gaps are then addressed by the Human Resources department, in collaboration with Department Heads, to implement targeted

SUSTAINABILITY REPORT

learning and developmental programs that close these gaps during the year. Through targeted initiatives and investments in learning resources, we strive to ensure that our employees are equipped with the necessary knowledge and competencies to excel in their roles through targeted intervention programs.

In 2025, training focused on personal effectiveness and technical capabilities, including compulsory Group-wide programmes such as PDPA and first aid training, business English courses for Indonesia colleagues, and industry seminars for senior leaders, supporting continuous learning and organisational effectiveness.

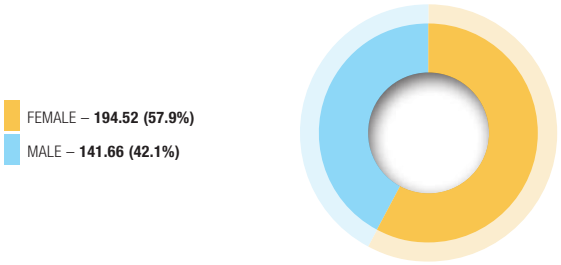
Annual 360 Review Process

As part of our commitment to employee development, Tuan Sing conducts an annual 360-degree review process which serves as a valuable tool for both employees and the organisation. Upon conclusion of the process, an individual report is also furnished to each participant which highlights the competency scores, broken down by reviewer groups, and group by the various competencies like Communication & Accountability, Leadership & Development, Adaptability/Flexibility, Thinking, Planning & Decision Making, and Integrity. The report enables individuals to gain valuable insights into their performance, receive recognition for their strengths, and understand developmental areas where they can enhance their skills or behaviours. In 2025, the employee survey achieved a strong participation rate of 90.29%, representing a 1.56% improvement over 2024. All 15 drivers measured recorded higher scores year-on-year, reflecting a positive shift in employee perceptions and engagement.

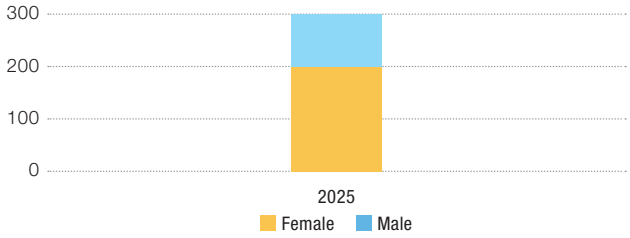
Targets and Performance

The Group have also clocked up an average training hours of 15.5 hours per employee, which has exceeded the medium-term average training target of 12 hours by 2027. The key training themes for 2025 includes leadership, communication, as well as language skills to better equip the employees' skills to improve and handle their roles better. There was also an almost even mix of training hours attended by gender, at 49.5% by males and 50.5% by females. There is also a healthy balance of training attended between management, and non-management employees at 52.2% for management, and 47.8% by non-management employees.

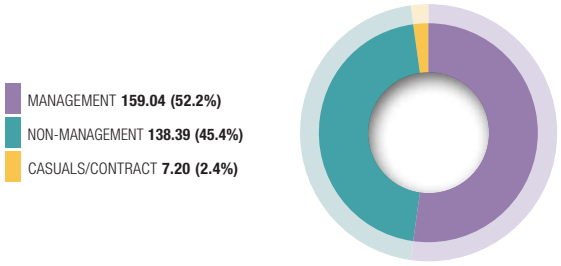
TRAINING HOURS BY GENDER



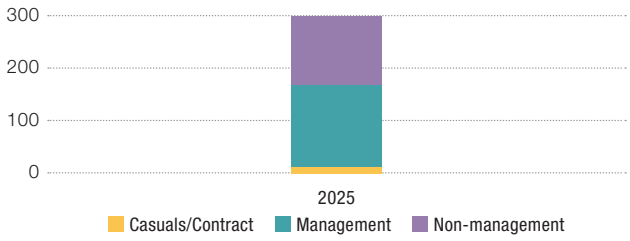
TRAINING HOURS BY GENDER



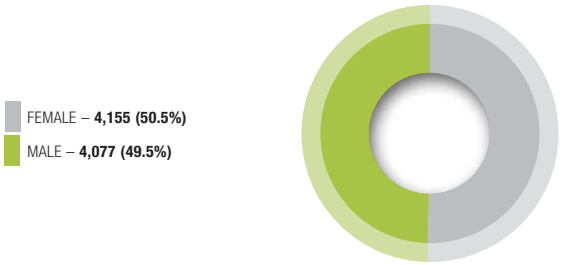
TRAINING HOURS BY CATEGORY



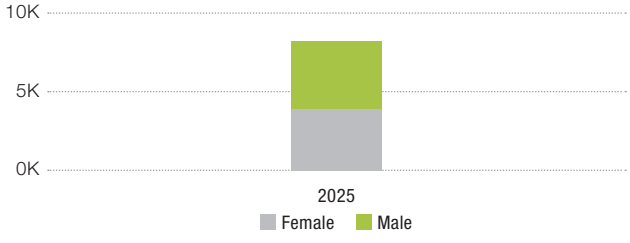
TRAINING HOURS BY CATEGORY



TOTAL TRAINING HOURS BY GENDER



TOTAL TRAINING HOURS BY GENDER



SUSTAINABILITY REPORT

As we steadfastly pursue our mission to grow and empower our workforce across the Group, we are committed to achieve our targets we have set for both the medium and long term, further emphasising our unwavering commitment to ongoing enhancement:

MATERIAL TOPIC	SHORT TERM TARGET (FY2025)	MEDIUM TERM TARGET (FY2027)	LONG TERM TARGET (FY2030)
Training and Education	10 training hours per staff per year	12 training hours per staff per year	15 training hours each staff per year

(F) TALENT MANAGEMENT AND PLANNING

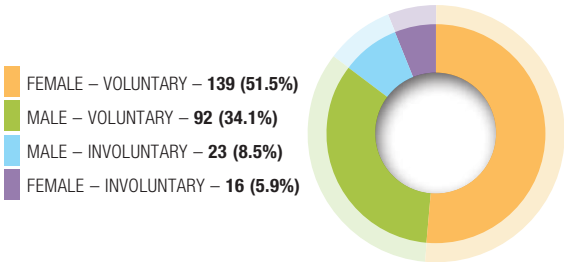
At the heart of our organisational strategy lies a steadfast commitment to talent management and planning. Recognising that our people are our most valuable asset, we endeavour to cultivate a diverse and resilient talent pool equipped to navigate the dynamic landscape of our industry.

The Group continued with our Talent Management Program, to identify and develop talents that can be groomed to take on further responsibilities. As part of the program, a talent assessment was conducted with the leadership team to identify the talents, assess their performance and future potentials. These employees are then categorised into various potential categories. Development focuses were identified, and the talents were matched to learning and development programs to close the gaps during the year.

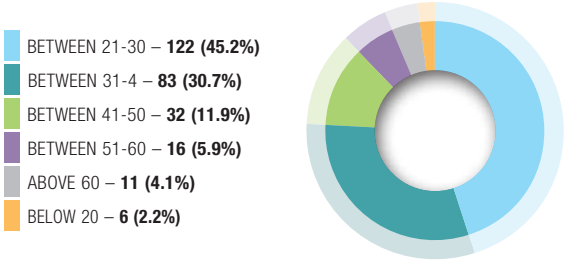
Central to our approach is a focus on nurturing internal talent and providing ample opportunities for growth and advancement within the organisation. Whenever there is a job opening within the Group, there is an internal process to consider and give priority to existing employees, reflecting our belief in the power of internal mobility and career progression. This has helped to foster a sense of loyalty and commitment among our workforce and ensures continuity and stability within our teams.

To support the growth and retention of our talent, we closely monitor our employee turnover rates as a key performance indicator with proper exit interviews done. The largest employee turnover can be attributed to the age group below 30 years of age at close to 45.2%, with the next biggest group between the age of 31 to 40 years at 30.7%.

EMPLOYEE TURNOVER BY GENDER



EMPLOYEE TURNOVER BY AGE GROUP



EMPLOYEE TURNOVER BY AGE & GENDER

(G) CHARITY, DONATIONS AND SPONSORSHIPS

As part of our unwavering commitment to corporate social responsibility, Tuan Sing continues to prioritise initiatives that uplift and support marginalised communities both in Singapore and overseas.

In Singapore, we launched a food donation drive in May in support of Foodbank, with the aim of assisting families in need. Through the collective efforts of our colleagues, a total of 127 kilograms of food was donated, providing the equivalent of 423 wholesome meals to Foodbank's beneficiaries. We also continued to deepen our community engagement in Indonesia, with a particular focus on our long-standing partnership with Grace Joy Home in Batam, an orphanage we have supported for several years. In August, the children from Grace Joy Home were treated to an art jamming session that encouraged self-expression and creativity. This was followed by a meaningful Christmas gathering in December, where our team hosted a lunch and a movie screening session, providing a joyful and memorable year-end celebration.

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Beyond this ongoing partnership, our Indonesian colleagues also extended their outreach to two additional orphanages in Batam – Agape Orphanage and Panti Asuhan Aini Orphanage. Colleagues spent time engaging with the children, building connections, and contributed food and essential cooking supplies. These visits also included shared meals, reinforcing our commitment to fostering genuine relationships and supporting the well-being of the local community.

The Group also continues to support a range of social initiatives through charitable contributions, including support for ExtraOrdinary People, a Singapore registered charity and Institution of Public Character (IPC). ExtraOrdinary People provide holistic support to persons with special needs, promoting an inclusive society through family-centred and community-supported initiatives. Tuan Sing remains dedicated to our corporate volunteerism objectives and will continue to work towards our medium- and long-term volunteer hours targets, reinforcing our role as a responsible corporate citizen and champion of social progress.

MATERIAL TOPIC	SHORT TERM TARGET (FY2025)	MEDIUM TERM TARGET (FY2027)	LONG TERM TARGET (FY2030)
Local Communities	Total 1,000 volunteer hours for the year	Total 2,500 volunteer hours for the year	Total 5,000 volunteer hours for the year

6 CORPORATE GOVERNANCE FOR FAIR AND CONDUCIVE BUSINESS ENVIRONMENT

(A) CORPORATE GOVERNANCE

The Group continues to be committed to high standards of corporate conduct. The Board and Management firmly believe that good corporate governance is key to the long-term sustainability of the Group's businesses and performance.

To discharge its governance function, the Board has established policies and rules to govern the Group's activities, and the Board are guided by their respective written Terms of Reference which were updated during the year.

For more details, please refer to the Group's Corporate Governance Report under the "Corporate Governance" section of the Annual Report, which is also available on our corporate website (https://www.tuansing.com/corporate-governance/).

(B) BUSINESS ETHICS AND COMPLIANCE

The Group remains steadfast in its commitment to business ethics and compliance and conducting its business activities with the highest levels of integrity and maximum transparency.

Tuan Sing has received several accolades in recognition of its pursuit to achieve high standards of corporate governance. In 2025, Tuan Sing Group was the winner of Best Risk Management (Bronze) by Singapore Corporate Awards among listed companies with $300 million to less than $1 billion in market capitalisation. It ranks 32nd in the Singapore Governance and Transparency Index (SGTI) 2025 out of a total of 467 listed companies. As part of its commitment towards excellence in corporate governance, Tuan Sing has put in place corporate policies which provide guiding principles on business conduct to all employees and stakeholders across its value chain.

(C) ANTI-CORRUPTION AND ANTI-BRIBERY

Integrity and ethical conduct are fundamental to the Group's operations, and it continues to uphold its zero tolerance approach. A Code of Conduct, supported by an Anti-Bribery and Anti-Corruption Policy, is made available to all employees via the intranet and provides guidance on:

- Employees' responsibilities to carry out their duties diligently and faithfully
- Conflict of interest and the reporting and declaration procedure
- Whistleblowing
- Clarifications on misconduct

In 2025, there were no reported cases of bribery or corruption, nor any cases of material incidences of non-compliance with relevant regulations, including anti-corruption, health and safety, environmental, and marketing communications. The Group is committed to compliance with all relevant laws and regulations, including customer data privacy (GRI 418). Management and employees are kept informed of regulatory changes, and the CEO and senior management are immediately notified of any material litigation. Additionally, in 2025, there were no substantiated complaints and zero legal actions taken relating to privacy breaches, monopolistic practices, regulatory non-compliance, anti-trust violations or anti-competitive practices.

(D) PROCUREMENT AND SUPPLY CHAIN MANAGEMENT

For all projects, Tuan Sing keeps its sustainability targets in sight by exercising caution when selecting business partners who play an integral role in the various phases of the Group's property development projects. Consultants, contractors and suppliers engaged by the Group are required to demonstrate high levels of work ethics for project delivery and commitment towards the environment, health and safety.

The Group's procurement policy ensures that it receives the highest quality of desired goods and services at the best price possible. The procurement policy and system provide and align practices on all procurement activities within the organisation, as well as maintain the highest integrity throughout the procurement process. By involving and training all vendors and contractors in the use of the procurement system, the policy ensures maximum transparency and fair competition in all procurement exercises. This year, we have enhanced our procurement system with enhanced features and compatibility for integration with Finance department's operations.

AWARDS & ACCOLADES

Please see page 12 for all awards achieved pertaining to this section of the Annual Report.

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7 ANNEXES

TCFD DISCLOSURE – CONTENT INDEX

TCFD PILLAR	RECOMMENDED DISCLOSURE	TUAN SING APPROACH	REFERENCE IN SUSTAINABILITY REPORT AND ANNUAL REPORT 2025
Governance Disclose the organisation's governance around climate-related risks and opportunities.	Describe the board's oversight of climate-related risks and opportunities.	Consistent with our overall risk management, climate-related risks are managed with a top-down approach, in which the Board, through the Audit and Risk Committee, determines strategic objectives, reviews external environment, sets risk appetite and parameters, as well as assesses the effectiveness of the risk management system. Clear, timely and informed decisions from the Board are passed through to the senior management and respective strategic business units ("SBUs") for execution and monitoring of performance.	Sustainability Governance Structure
	Describe management's role in assessing and managing climate-related risks and opportunities.	Management reports to the Board of Directors on all sustainability matters including climate-related issues that affect our local and overseas markets. In accordance with the Board of Directors' directions and decisions, Management provides oversight and guidance to the Sustainability Task Force. The Sustainability Task Force identifies, assesses and manages the climate-related risks and opportunities that are relevant to the Group's operations through discussions with representatives from all departments of Tuan Sing.	"Managing Risk in Delivering Our Strategy" of the Annual Report, and "Nurture Our Planet" of this Sustainability Report.
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	To tackle the potential impacts of the identified climate-related risks and opportunities of Tuan Sing Group, an assessment of the corresponding short (next 1 to 2 years), medium (Year 2030), and long term (Year 2050) mitigating strategies are being explored and described.	Corporate Strategy: Decarbonisation Effort Towards Net-Zero; Climate-related opportunities
	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.		
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	As part of the Group's phased strategy for incorporating climate risk into its overall risk management framework, a quantitative scenario analysis was completed this year. A more detailed financial impact assessment, including the disclosure of specific figures, will be conducted in the following year.	Scenario Analysis.
Risk Management Disclose how the organisation identifies, assesses, and manages climate-related risks.	Describe the organisation's processes for identifying and assessing climate-related risks.	• During a scenario analysis workshop led by an external consultant, the Sustainability Task Force identified one additional physical climate risk and one new transition climate risk, in addition to the previously identified CRROs. • Consequently, Tuan Sing assesses the potential impact of each identified risk on its business operations, financial performance, and strategic goals. • Following this, Tuan Sing develops and implements strategies to mitigate each identified risk.	Risk Management: CRROs
	Describe the organisation's processes for managing climate-related risks.		
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	According to Tuan Sing's TCFD implementation roadmap, the process to include CRROs in Enterprise Risk Assessment will be reported in FY2025.	
Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	• To assess and manage climate-related risks, Tuan Sing refers to the four core elements outlined in the TCFD recommendations: governance, strategy, risk management, and metrics and targets. • Additionally, we refer to the Common Set of 27 Core ESG Metrics recommended by the SGX-ST, with a focus on the environmental metrics for climate-related disclosures, to aid in setting targets and monitoring performance. • We track, measure and report on our climate-related environmental performance, including energy consumption and GHG emissions and disclosed related metrics in this TCFD report.	Performance Metrics and Targets.

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TCFD PILLAR	RECOMMENDED DISCLOSURE	TUAN SING APPROACH	REFERENCE IN SUSTAINABILITY REPORT AND ANNUAL REPORT 2025
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	• We have disclosed Scope 1 and Scope 2 GHG emissions in this Sustainability Report, as well as our performance against the targets for emission reductions. • We also have disclosed five out of 15 categories of Scope 3 emissions and will gradually include more categories in our future years' emission reporting. • In FY2025, the total Scope 1 and Scope 2 GHG emissions was 14,578.73 tonnes, of which 1,843.93 tonnes were Scope 1 emissions and 12,734.80 tonnes were Scope 2 emissions. Scope 3 emissions were 2,612.34 tonnes. • The emissions intensity including Scope 3 based on gross floor area ("GFA") was 82.35 kgCO_2e/m^2 including Scope 3, which is 19.95% lower than FY2024. • The emissions intensity not including Scope 3 based on gross floor area ("GFA") was 69.83 kgCO_2e/m^2, which is 14.72% lower than FY2024, and 38.52% lower than base year emissions.	Energy Consumption and GHG Emissions Performance
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	• As a commitment towards mitigating climate change, various short-, medium- and long-term targets have been set for material climate-related topics related to energy and GHG emissions. • We have made comparisons of the performance against base year for the respective Real Estate Investment, Hospitality and Other Investments segments in order to monitor the progress of achieving these targets.	

GRI 2021 STANDARDS – CONTENT INDEX

GRI STANDARD		PAGE REFERENCE AND REMARKS
GENERAL DISCLOSURES		
2	**General Disclosures 2021**	
2-1	Organisational details	"Corporate Data" of Annual Report.
2-2	Entities included in the organization's sustainability reporting	"Introduction – About This Sustainability Report" of Sustainability Report.
2-3	Reporting period, frequency and contact point	"Introduction – About This Sustainability Report" of Sustainability Report.
2-4	Restatements of information	"Nurture Our Planet" of Sustainability Report.
2-5	External assurance	No external assurance has been carried out for this Sustainability Report.
2-6	Activities, value chain and other business relationships	"Our Corporate Profile" of Annual Report.
2-7	Employees	"Social Responsibility and Human Assets" of Sustainability Report.
2-9	Governance structure and composition	"Corporate Governance" of Sustainability Report and Annual Report.
2-10	Nomination and selection of the highest governance body	"Corporate Governance" of Annual Report.
2-12	Role of the highest governance body in overseeing the management of impacts	"Corporate Governance" of Annual Report.
2-14	Role of the highest governance body in sustainability reporting	"Value Creation and Approaches" of Sustainability Report
2-15	Conflicts of interest	"Corporate Governance" of Sustainability Report and Annual Report.
2-19	Remuneration policies	"Social Responsibility and Human Assets" of Sustainability Report and Corporate Governance of the Annual Report.
2-20	Process to determine remuneration	"Social Responsibility and Human Assets" of Sustainability Report and Corporate Governance of the Annual Report.
2-22	Statement on sustainable development strategy	"Board Statement and Commitment Towards Sustainability" of Sustainability Report.
2-23	Policy commitments	"Value Creation and Approaches" and "Corporate Governance" of Sustainability Report.
2-24	Embedding policy commitments	"Value Creation and Approaches" and "Corporate Governance" of Sustainability Report.
2-25	Processes to remediate negative impacts	"Nurture Our Planet" of Sustainability Report.
2-27	Legal and Regulatory Compliance	"Stakeholder Engagement" of Sustainability Report.
2-29	Approach to stakeholder engagement	"Stakeholder Engagement" of Sustainability Report.

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GRI STANDARD		PAGE REFERENCE AND REMARKS
3	**Material Topics 2021**	
3-1	Process to determine material topics	"FY2025 Materiality" of Sustainability Report.
3-2	List of material topics	
TOPIC MANAGEMENT DISCLOSURES		
Material Issue: Economic Performance		
3	**Material Topics 2021**	
3-3	How organization manages economic performance	"5-Year Financial Highlights", "Statutory Reports and Accounts" and "Management Discussion and Analysis" of the Annual Report.
201	**Economic Performance 2016**	
201-1	Direct economic value generated and distributed	
201-2	Financial implications and other risks and opportunities due to climate change	
201-3	Financial implications and other risks and opportunities due to climate change	
201-4	Financial assistance received from government	
Material Issue: Anti-corruption		
3	**Material Topics 2021**	
3-3	How organization manages anti-corruption	"Corporate Governance for Fair and Conducive Business Environment" of Sustainability Report and "Corporate Governance" of Annual Report.
205	**Anti-corruption Practices**	
	Business Conduct and Ethics	
205-1	Operations assessed for risks related to corruption	
205-2	Communication and training about anti-corruption policies and procedures	
205-3	Confirmed incidents of corruption and actions taken	
Material Issue: Energy		
3	**Material Topics 2021**	
3-3	How organization manages energy	"Nurture Our Planet" of Sustainability Report.
302	**Energy 2016**	
302-1	Energy consumption within the organization	
302-2	Energy consumption outside of the organization	
302-3	Energy intensity	
302-4	Reduction of energy consumption	
302-5	Reductions in energy requirements of products and services	
Material Issue: Water		
3	**Material Topics 2021**	
3-3	How organization manages water	"Nurture Our Planet" of Sustainability Report.
303	**Water and Effluents 2018**	
303-1	Interactions with water as a shared resource	
303-2	Management of water discharge-related impacts	
303-3	Water Withdrawal	
303-4	Water Discharge	The Group does not measure water discharged. Any water discharged from our projects comply with local regulations.
303-5	Water consumption	"Nurture Our Planet" of Sustainability Report.
Material Issue: Emissions		
3	**Material Topics 2021**	
3-3	How organization manages emissions	"Nurture Our Planet" of Sustainability Report.
305	**Emissions 2016**	
305-1	Direct (Scope 1) GHG emissions	
305-2	Energy indirect (Scope 2) GHG emissions	
305-3	Other indirect (Scope 3) GHG emissions	
305-4	GHG emissions intensity	
305-5	Reduction of GHG emissions	
305-6	Emissions of ozone-depleting substances (ODS)	
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	

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GRI STANDARD		PAGE REFERENCE AND REMARKS
Material Issue: Waste		
3	**Material Topics 2021**	
3-3	How organization manages waste	"Nurture Our Planet" of Sustainability Report.
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	
Material Issue: Employment		
3	**Material Topics 2021**	
3-3	How organization manages employment	"Social Responsibility and Human Assets" of Sustainability Report.
401	**Employment 2016**	
401-1	New employee hires and employee turnover	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	
401-3	Parental leave	
Material Issue: Occupational Health and Safety		
3	**Material Topics 2021**	
3-3	How organization manages occupational health and safety	"Board Statement and Commitment Towards Sustainability", "Value Creation and Approaches" and "Social Responsibility and Human Assets" of Sustainability Report.
403	**Occupational Health and Safety 2018**	
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	"Board Statement and Commitment Towards Sustainability", "Value Creation and Approaches" and "Social Responsibility and Human Assets" of Sustainability Report.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	"Board Statement and Commitment Towards Sustainability", "Value Creation and Approaches" and "Social Responsibility and Human Assets" of Sustainability Report.
403-8	Workers covered by an occupational health and safety management system	
403-9	Work-related injuries	
Material Issue: Training and Education		
3	**Material Topics 2021**	
3-3	How organization manages training and education	"Social Responsibility and Human Assets" of Sustainability Report.
404	**Training and Education 2016**	
404-1	Average hours of training per year per employee	
404-2	Programs for upgrading employee skills and transition assistance programs	
404-3	Percentage of employees receiving regular performance and career development reviews	
Material Issue: Diversity and Equal Opportunity		
3	**Material Topics 2021**	
3-3	How organization manages diversity and equal opportunity	"Social Responsibility and Human Assets" of Sustainability Report.
405	**Diversity and Equal Opportunity 2016**	
405-1	Diversity of governance bodies and employees	
Material Issue: Local Communities		
3	**Material Topics 2021**	
3-3	How organization manages local community	"Social Responsibility and Human Assets" of Sustainability Report.
413	**Local Communities 2016**	
413-1	Operations with local community engagement, impact assessments, and development programs	
413-2	Operations with significant actual and potential negative impacts on local communities	

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GRI STANDARD		PAGE REFERENCE AND REMARKS
Material Issue: Customer Satisfaction		
3	**Material Topics 2021**	
3-3	How organization manages local community	"Social Responsibility and Human Assets" of Sustainability Report.
416	**Customer Health and Safety 2016**	
416-1	Assessment of the health and safety impacts of product and service categories	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	
Material Issue: Customer Privacy		
3	**Material Topics 2021**	
3-3	How organization manages customer privacy	"Social Responsibility and Human Assets" of Sustainability Report.
418	**Customer Privacy 2016**	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	

SUMMARY OF SCENARIO ANALYSIS 2.0

Climate-Related Risks

TYPE OF PHYSICAL CLIMATE RISKS	POTENTIAL IMPACTS	STRATEGIES
(A) 4.0°C SCENARIO – MATERIAL PHYSICAL RISK		
Acute weather events Risk of extreme weather events such as floods and heavy downpours, which may cause damage to the Group's properties and other transportation networks.	**Short to Medium Term** • Increase in costs to rectify damages caused by water seepage at our older buildings which lack structural measures to protect from floodwaters. • Reduced revenue due to business disruptions during rectification works or flooding at our buildings with basement/ground level carparks. • Increase in insurance premiums for our buildings that are located at climate-vulnerable regions (e.g. areas exposed to flood risks). **Medium to Long Term** • Reduced demand for commercial spaces that are in areas prone to extreme weathers. • Safety issue and disruptions to transportation, leading to higher rates of absenteeism amongst employees and increased operational challenges for the Group.	**Short to Medium Term** • Implement assets enhancement initiatives to our older buildings and explore flood barriers to minimise the risks of water seepage during heavy downpours or flood, which will also help to improve our property's valuation. • Enhance our insurance coverage (e.g. Industrial All Risks insurance) to cover rectification costs and potential losses from business disruptions caused by acute weather events. • Explore flood mitigating actions that could help to reduce the insurance premium while maintaining adequate flood coverage. **Medium to Long Term** • Consider to re-develop or enhance our buildings that do not meet market trends. • Implementation of AI alternatives in replacement of manpower, as well as implementing work from home arrangements.
Chronic events • Rising temperatures. • Changes in precipitation patterns and extreme variability in weather patterns.	**Medium to Long Term** • Higher operating costs and capital costs to provide cooler air, shelters and seamless connections to our buildings. • Higher medical costs from negative impacts to employees' health (e.g. heat stroke and dehydration) and increase in employee benefits insurance premium for additional coverage during extreme hot weather especially for our employees who are required to work outdoor. • Variability in weather may disrupt construction timelines, maintenance schedules, or logistics across real estate development and hospitality segments.	**Medium to Long Term** • Install energy efficient air-conditioning system which will reduce the operating costs in the long-run. • Consider lower cost initiatives such as umbrella lending services as an alternative solution to maintain the footfall to our buildings during hot weather. • Provide more frequent break time during working hours for site staff and employees whose job scope entails outdoor activities to ensure our employees have time to hydrate themselves. This will help to reduce the occurrence of employees falling ill during extreme hot weather.

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TYPE OF PHYSICAL CLIMATE RISKS	POTENTIAL IMPACTS	STRATEGIES
(B) 1.5°C SCENARIO – MATERIAL TRANSITION RISK		
Policy/legal Government policies towards net zero carbon emissions by 2050 (for Singapore and Australia), by 2060 (for Indonesia), and other countries can increase carbon taxes, leading to increased operational expenses.	**Short to Medium Term** • Increase in carbon tax which is an initiative by Singapore government and other countries to achieve net zero carbon emission goal might increase future project costs especially for any procurement and supply chain process involving high fuel consumption and carbon emissions. • Increase in construction costs as a result of procuring lower carbon emission supplies and products for ongoing/new property development projects. • On average, with every $5/tCO$_2$e increase in carbon tax, electricity tariffs could rise by 1%. Thus, the electricity tariffs of the Group could increase to 10%, and 20% respectively in the short and medium term. • Regulatory non-compliance, or environmental breaches could lead to litigation, resulting in financial penalties, reputational damage, and management distraction.	**Short to Medium Term** • Explore to source from local supply chains where possible and to purchase more sustainable products and materials that do not incur high carbon emissions in their production and supply chain process for its property development projects. • Explore the possibility of purchase of lower carbon emission materials and supplies, combined with energy-efficient practices, for property development projects that are occurring at the same time in the case of energy price increments. • Enhance internal audit, risk management, and compliance monitoring systems, with a focus on ESG-related risks.
Policy/legal • Mandatory climate-related disclosures (e.g. by SGX in Singapore and Building Energy Efficiency Disclosure (BEED) Act 2010 in Australia) and more stringent requirements for green buildings (e.g. Green Mark 2021 in Singapore). • Mandates on and regulation of existing products and services.	**Medium to Long Term** Increase in compliance cost to meet the various climate-related disclosures and the local authorities' requirements (e.g. Building and Construction Authority (BCA), Singapore Green Building Council (SGBC), etc).	**Short to Medium Term** Implement roadmap to improve the property's green features to keep the development and retrofitting cost within budget. **Medium to Long Term** • Reduce operation costs by energy and water savings strategies. In addition, the Group also strives to balance the compliance cost while adhering to all regulatory requirements. • The Group aims to implement internal systems for real-time monitoring of energy consumption, emissions, and other environmental metrics. This will help reduce the risks and costs associated with data collection. • To continue harmonising reporting across regions, aligning different standards into one cohesive framework which reduces duplication, leading to cost savings in time and resources.
Regulatory and technological changes Increased costs of raw materials and expenses associated with transitioning to lower-emissions technologies.	**Medium Term** Increases in carbon pricing and regulations may result in an increased cost of production of the Group, such as higher Cost of Sales and increased operational expenses. The Group may anticipate a short-term increase in construction material costs of up to 5% annually.	**Short to Medium Term** • Keep up with market trends and economic shifts help the Group anticipate changes in raw material costs and adjust its strategies accordingly. • Enhance production efficiency by optimising processes and reducing waste to offset increased material costs. • The Group regularly tracks monthly waste amounts across all properties to advise respective building managers on their building performance consumption, recycling, and waste data. • The Group has provided an e-waste bin with a scheduled quarterly e-waste collection day at the offices of interested tenants. **Medium to Long Term** Embrace sustainability in material sourcing and practices to ensure the Group's long-term cost benefits and reduce risk related to resource scarcity and regulations.

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Climate-Related Opportunities

TYPE OF CLIMATE-RELATED OPPORTUNITIES	POTENTIAL IMPACTS
(C) CLIMATE-RELATED OPPORTUNITIES AND POTENTIAL IMPACTS	
Resource Efficiency/Energy Source • Move to more efficient buildings. • Use of more energy efficient equipment in our existing properties (e.g. energy saving lights, energy efficient air-conditioning system, etc).	**Short to Medium Term** • Reduce operating costs and increase the value of our properties (e.g. highly rated energy-efficient buildings) which could have positive impact to the Group's P&L and yield a higher loan refinancing quantum. • Ability to attract more tenants who are looking for energy efficient building to house their office/retail, which will in turn increase our revenue. • Climate-resilient properties with eco-friendly features can command higher lease rates, translating to higher rental income. • Demonstrate a commitment to circular economy practices strengthens reputation among stakeholders, tenants, and investors – particularly ESG-conscious ones.
Resource Efficiency • Implement fixed dates for all employees to work from home to reduce water usage and consumption	**Medium to Long Term** • Reduced water consumption in offices which in turn results in cost savings to the Group, and at the same time, with a dynamic working environment, it helps to attract and retain younger talents who are looking for jobs that supports work from home arrangement. • With lower physical attendance in offices, large office space is not required, and it will be savings in operating costs and potentially an increase in revenue should the saved space is leased out. • Reduce transportation costs while reducing carbon emission.
Products and Services • Development of climate adaptation and insurance risk solutions • Use of virtual and AI functions to improve visitors' experience (e.g. use of interactive and AI-enabled websites to view the Group's show flats virtually).	**Short to Medium Term** • Ability to reach out to more potential buyers without the need to visit the physical show flats, which could result in higher sales volume while contributing to lower carbon emission from travelling to show flats. • Increased revenue through demand for lower emissions and sustainable properties. • Demonstrate proactive climate risk management may attract investors seeking resilient, future-ready portfolios.
Markets • Access to new markets, assets, and locations requiring insurance coverage. • Use of supportive and/ or public-sector incentives.	**Medium to Long Term** • Entering new markets or acquiring assets requiring climate-adaptive insurance may generate additional income and reduce over-reliance on existing markets. • Accessing grants, tax breaks, or subsidies (e.g. for green building, energy upgrades, or climate resilience) can significantly lower the cost of sustainability initiatives.
Resilience • Resource substitution, including diversification initiatives. • Compliance with authority's requirements on sustainability reporting enables measurement process to collect information for reporting, and setting targets for various metrics enables efforts on carbon emission reductions. • Participation in renewable energy programmes and adoption of energy-efficiency measures.	**Medium to Long Term** • Increase reliability of the supply chain to our property development projects and the ability to operate under various extreme weather conditions. • Efforts to achieve carbon emission targets would result in reduction in operation costs because of energy and water savings, and reduced waste generation while increasing recycling/upcycling rate.