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***BUILDING TOMORROW,
SUSTAINING TODAY***

Sustainability Report 2025

SUSTAINABILITY REPORT

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1. ABOUT THE REPORT

Reporting Boundary

The Sustainability Report (the “**Report**”) covers operations and all subsidiaries for which Ouhua Energy Holdings Limited (“**Ouhua Energy**” or the “**Company**”, and together with its subsidiaries, the “**Group**” or “**we**”) has management control over, unless otherwise stated. This Report seeks to provide an overview of our approach, practices, commitment, and performance of our material environmental, social and governance (“**ESG**”) topics. The scope of this Report considers key business activities and associated sustainability concerns related to Chaozhou Ouhua Energy Co., Ltd which is based in the People’s Republic of China (the “**PRC**”).

Reporting Period & Standard

This Report covers the sustainability performance of the Group’s operations from 1 January 2025 to 31 December 2025 (“**FY2025**” or the “**Reporting Year**”) which is the same as the financial year of the Group.

This Report is prepared in accordance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Rules 711A and 711B and with reference to the Global Reporting Initiative (“**GRI**”) Standards. The GRI Standards were selected for being widely used and globally recognised sustainability reporting standards with a broad selection of topics for reporting on economic, environmental and social impacts. The Board of Directors (the “**Board**”) has reviewed and approved the reported information, including the material topics, metrics and targets.

We have applied the GRI Standards in ensuring the quality and proper presentation of the reported information. Reporting principles for sustainability reporting include accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability. *GRI 11: Oil and Gas Sector 2021* is applied to the oil and gas sector in which we operate. With reference to classification systems such as the Global Industry Classification Standard (GICS®) and the Industry Classification Benchmark, Ouhua Energy belongs to the category of “oil & gas refining and marketing”. A GRI Content Index at the end of the Report specifies the location of the relevant disclosures.

No restatements were made from the previous report.

Independent Assurance

Internal controls and verification mechanisms have been established by the management to ensure the accuracy and reliability of narratives and data. The Report has undergone the internal review process of the Group and was reviewed by the Board. The Group has not sought external assurance for this Report but has relied on internal verification to ensure the accuracy of data.

2. FEEDBACK

We are fully committed to our stakeholders, and we welcome feedback on any aspect of our sustainability policies, processes and performance. Kindly address all feedback to sr@ohwa.cn. Your feedback is vital to us in achieving our goals to build a sustainable and thriving business. As an attempt to promote environmental conservation, there will be no hard copies of this Report.

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3. BOARD STATEMENT ON SUSTAINABILITY

Ouhua Energy is pleased to issue its ninth sustainability report prepared with reference to the GRI Standards and in compliance with the SGX-ST guidelines on sustainability reporting.

The Group remains dedicated to integrating material ESG topics into its core business strategy. This Report seeks to present an accurate and transparent account of our sustainability practices and performance, reflecting our commitment to being a sustainable and responsible corporate entity.

In FY2025, aligned with the Task Force on Climate-related Financial Disclosures (“TCFD”) framework, the Group refreshed its qualitative scenario analysis using both International Energy Agency (“IEA”) Shared Socioeconomic Pathway (“SSP”) framework. This approach incorporates socioeconomic factors to assess the resilience of our business strategy.

As part of the Group’s annual sustainability governance process, the Board and Senior Management reviewed the previously identified material ESG topics in FY2025, taking into consideration stakeholder feedback, business priorities, regulatory developments, and the outcomes of the materiality assessment framework applied in prior years. Following this review and noting the absence of significant changes to the Group’s core business activities and operating context during the reporting year, the Board confirmed that the existing set of material ESG topics remains appropriate and relevant for FY2025.

Recognising the importance of social responsibility, we are committed to making a positive impact in the communities where we operate. Our support extends to various community initiatives in education, healthcare, and environmental programs, fostering social well-being.

Strong corporate governance remains a cornerstone of our ability to adapt to policy changes and industry trends. It also ensures that our operations and business activities align with the interests of key stakeholders. The Board and Sustainability Reporting (“SR”) Committee remains committed in maintaining an effective Sustainability Management framework, which is supported by robust internal controls, risk management practices and reporting processes.

The ESG topics in this Report have been reviewed and assessed to be material by the Board and Senior Management (“Management”). Moving forward, the Board and Management shall continue to demonstrate strong leadership in sustainability governance and upholding high standards to drive long-term growth for all stakeholders. The Group remains committed to ongoing improvements in ESG management, monitoring and disclosure to achieve a balanced and transparent sustainability reporting approach.

4. GOVERNANCE STRUCTURE

Sustainability is integrated into our organisation and embedded across various departments and functions.

The Board evaluates and considers ESG risks and opportunities relevant to the Group during the formulation of overall business strategy, objectives, and performance measurements. The Board also supports and approves the identification and assessment parameters of material ESG topics. The Audit Committee reviews and oversees the management and monitoring of the material ESG topics of the Group to ensure that sustainability matters are considered as part of its business strategy.

In FY2025, the composition of the SR Committee was refined to better reflect the Group's evolving business priorities and sustainability focus, enhancing functional oversight and strengthening Management-level coordination in driving sustainability integration across operations.

The Sustainability Reporting (“SR”) Committee is now chaired by the Chief Financial Officer (“CFO”) and comprises Executive Officers representing key business functions. The SR Committee is responsible for reviewing sustainability-related matters and making recommendations to the Board, including sustainability policies, practices, targets and performance. Designated personnel from relevant functional departments support Management in identifying ESG topics arising from day-to-day operations. Management then assesses the materiality of these ESG topics based on the significance of their impacts, their influence on stakeholder interests, and their alignment with the Group's strategic objectives.

5. STRATEGIC APPROACH FOR SUSTAINABILITY

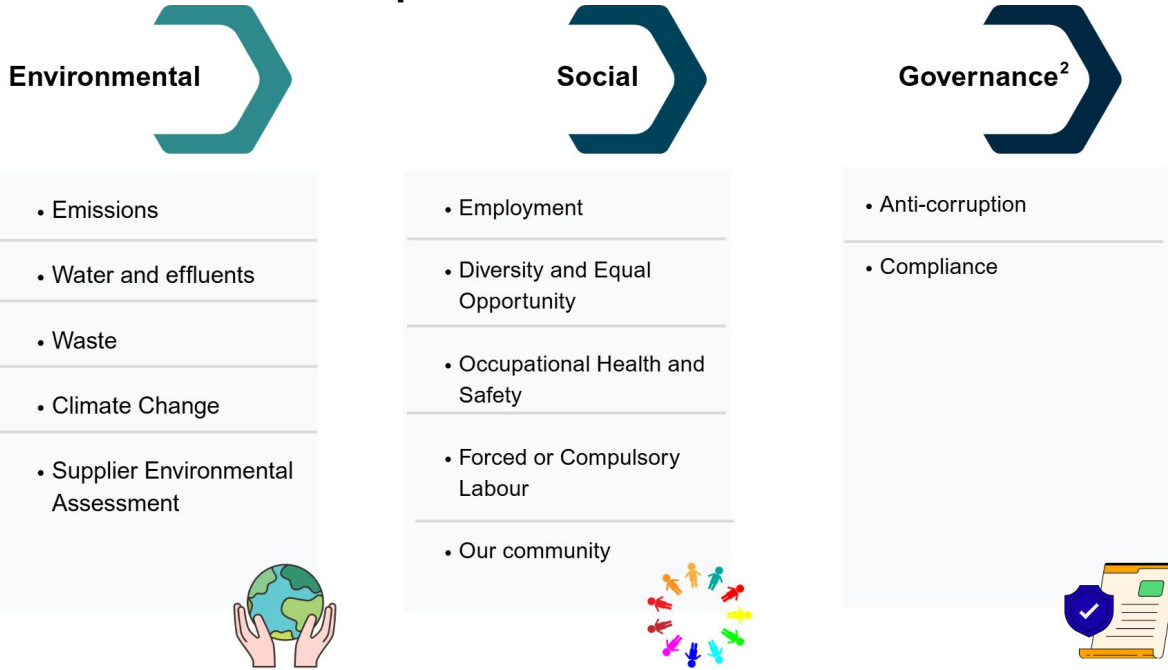
Ouhua Energy firmly believes that while its businesses are driven by earnings, the Group must ensure a positive impact on the environment, society and stakeholders, that underpin the Group's value creation process. Therefore, we are committed to promoting environmental sustainability and social responsibility through the implementation of programs and policies. We strive to provide our customers with high-quality, reliable and innovative products, and we believe in investing in our people, our customers, and the environment for the long-term sustainability. We are dedicated to creating value for our stakeholders by incorporating ESG aspects into our daily operations and risk management approach. Our corporate governance structure is essential to our approach to sustainability, as it encourages internal communications, enhances transparency, and builds trust with our stakeholders. This creates positive benefits for our stakeholders, drives long-term success for us, and allows each employee to contribute to value-creation for the customers.

In FY2025, the Board and the SR Committee reviewed and defined the Group's approach to sustainability management and identified four main aspects, including economic performance, environmental, social and governance that remain material to the sustainability of our economic performance and business operations (See Exhibit 1). We will continue to focus on these topics and strive to achieve our sustainability objectives.

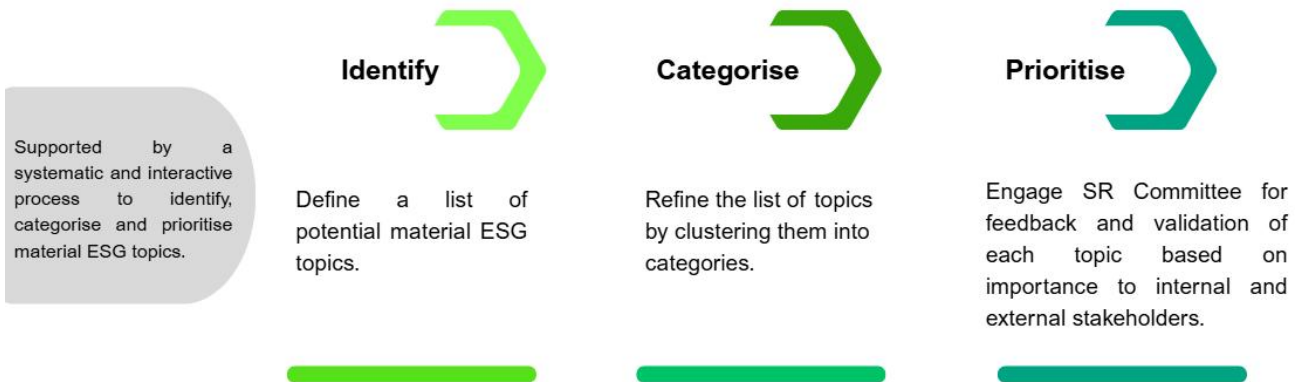
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Exhibit 1. An Overview of Our Approach to Sustainability Management

The sustainability of our economic performance¹ and business operations are supported by three main non-financial aspect.



Our Materiality Assessment Process



1. Please refer to the Financial Statement of the Annual Report.

2. Please refer to the Corporate Governance section of the Annual Report for more details.

6. STAKEHOLDER ENGAGEMENT




Ouhua Energy recognises that understanding the demands and concerns of stakeholders are key to sustainable growth and that regular engagement with stakeholders helps the Group to better determine material focus area.

We have engaged stakeholders who have an interest in our company and can either affect or be affected by our business. We have regularly communicated with stakeholders to understand their expectations and their perceptions of our sustainable development performance. Dialogue maintains trust, gains support for our activities and occasionally reconciles differing interests.

We believe that creating an environment to promote regular communication and greater stakeholder participation is instrumental in understanding the demands and concerns of our stakeholders. The Group's key stakeholders include, but are not limited to, employees, customers, shareholder and investors, business partners, and community.

We adopt both formal and informal channels of communication to understand the needs of key stakeholders and incorporate these into our corporate strategies to achieve mutually beneficial relationships. The following table highlights our key stakeholders, their key concerns and mode of engagement (See Exhibit 2).

Exhibit 2. Our Stakeholder Engagement Framework

Key Stakeholder Group	Engagement Channels	Expectations	Our Response
 Employees	<ul style="list-style-type: none"> • Trainings, seminars and briefing sessions • Staff performance appraisal interviews • Emails 	<ul style="list-style-type: none"> • Career development opportunities • Health and safety • Remuneration and benefits • Working environment 	<p>We recognise that our employees are fundamental to our success and continuity, thus we aim to foster a supportive culture that enhances employees' engagement and contributions.</p>
 Customers	<ul style="list-style-type: none"> • Face-to-face meetings • Customer hotline 	<ul style="list-style-type: none"> • Stable relationship • Product quality • Customer services 	<p>We are committed to maximising customer satisfaction as a key driver of our sales and revenue growth. By understanding our customers' needs and expectations, we aim to build strong, long-lasting relationships that earn their trust and loyalty.</p>
 Shareholders and Investors	<ul style="list-style-type: none"> • Annual general meetings and other shareholder meetings • Corporate website • Financial reports • Announcements 	<ul style="list-style-type: none"> • Compliant operation • Information transparency • Protection of interests and fair treatment to shareholders • Investment returns 	<p>We aim to maintain profitability and maximise shareholder return, as well as uphold a high standard of corporate governance and transparency.</p>

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 <p>Business Partners</p>	<ul style="list-style-type: none"> • Business meetings, emails and phone calls • Review and assessment 	<ul style="list-style-type: none"> • Fair tendering • Business ethics and reputation • Long-term partnership 	<p>We work closely with our business partners to ensure that all our operations carried out are aligned with our sustainability efforts and industry practices.</p>
 <p>Community</p>	<ul style="list-style-type: none"> • Association meetings • Community investment • Sustainability reports 	<ul style="list-style-type: none"> • Contribution to society • Environmental protection • Ethical operation • Social welfare 	<p>We work closely with our community and remain fully committed to continuing to procure responsibly, while generating a positive economic and social impact for the local community in which we operate.</p>

List of Memberships of Association

The Group aspires to widen its exposure to industry standards and collaborates within and beyond the industry to improve its current sustainability practices, and participates as members of organisations including:

- ISO 45001 Quality Management System Certification issued by Centre Testing International
- Safety Production Standardization Certification issued by Guangdong Oil & Gas Association
- Chaozhou City Cleaner Production Enterprise
- Board Member of Chaozhou Energy Saving and Emission Reduction (ESER) and Cleaner Production Association
- Board Member of Chaozhou City Special Equipment Association
- Group Member of Guangdong Province Port Association
- Board Member of Guangdong Province Quality Association
- Board Member of Guangdong Province Fire Protection Association
- Vice President of Chaozhou City Gas Association
- President of Chaozhou City Emergency Association

7. MATERIALITY ASSESSMENT

Materiality with respect to sustainability reporting as defined by the GRI Standards, includes topics and indicators that reflect the organisation’s significant economic, environmental, and social impacts; and substantively influences the assessments and decisions of stakeholders.

Stakeholders’ concerns identified as well as business priorities are incorporated into Ouhua Energy’s materiality assessment process which consists of a systematic process to identify, prioritise and validate the ESG factors (See Exhibit 3). In FY2025, the Group conducted a review of its material Environmental, Social and Governance (“**ESG**”) topics against the Sustainability Accounting Standards Board (“**SASB**”) for the Oil & Gas – Refining & Marketing industry. This review confirmed that the material topics disclosed in the previous year remains relevant, with one exception: Pricing Integrity & Transparency. This topic is currently under review by the Management to assess whether the necessary data requirements are sufficiently developed for disclosure in future reporting periods.

Exhibit 3. Materiality Assessment Process

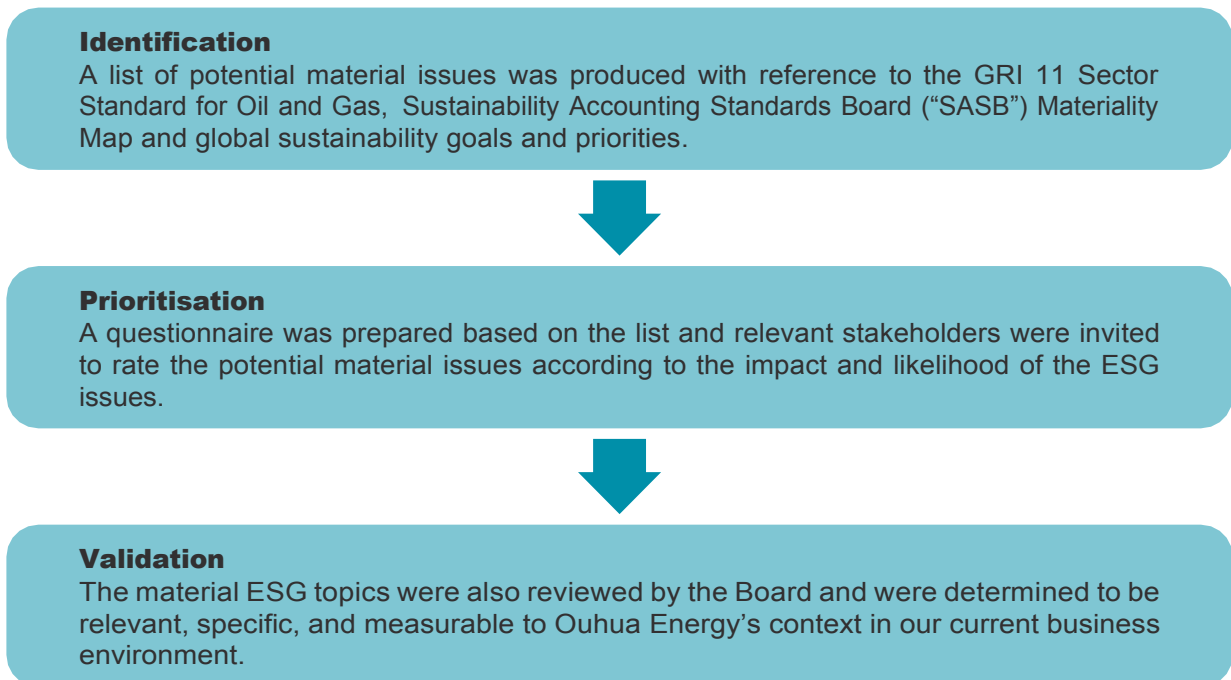
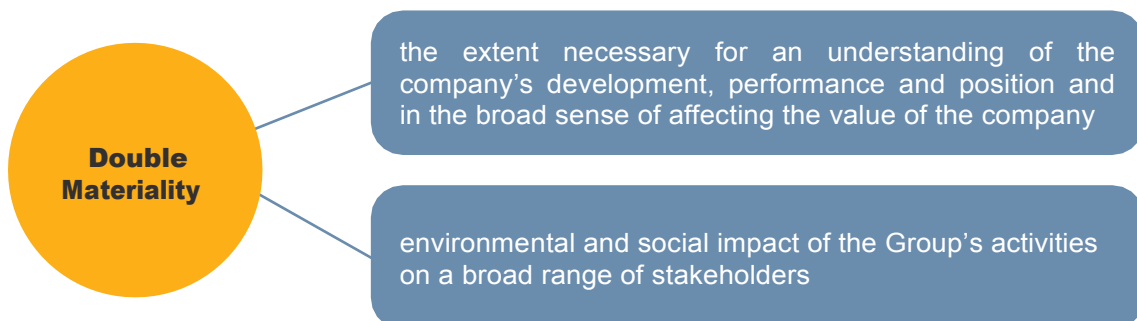


Exhibit 4. Concept of Double Materiality



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The GRI material topics were determined after the Board's review and were aligned with the conclusion of the materiality assessment process. For details of where the impacts occur for each material topic, please refer to Exhibit 5 below and the GRI Content Index).

Exhibit 5. List of Material Topics

Material ESG Factors	Material Topics
ECONOMIC PERFORMANCE	
Economic Performance	• GRI 11.2: Climate Adaptation, Resilience, and Transition
ENVIRONMENTAL MANAGEMENT	
Energy and Emissions	• GRI 11.1: GHG Emissions • GRI 11.3: Air Emissions
Climate Change	• GRI 11.2: Climate Adaptation, Resilience, and Transition
Waste	• GRI 11.5: Waste
Water and Effluents	• GRI 11.6: Water and Effluents
Supplier Environmental Assessment	• GRI 308: Supplier Environmental Assessment 2016
ORGANISATIONAL & RELATIONSHIP MANAGEMENT	
Occupational Health & Safety	• GRI 11.9: Occupational Health and Safety
Employment	• GRI 11.10: Employment Practices
Labor / Management Relations	
Training and Education	
Supplier Social Assessment	
Diversity and Equal Opportunity	• GRI 11.11: Non-discrimination and Equal Opportunity
Non-discrimination	• GRI 11.12: Forced Labor and Modern Slavery
Forced or Compulsory Labour	
Our Communities	• GRI 11.15: Local Communities
CORPORATE GOVERNANCE	
Anti-corruption	• GRI 11.20: Anti-corruption
Compliance	• GRI 2: General Disclosures 2021

FY2025 Performance Highlight and New Target(s)

Having considered the topics of concern and expectations of identified key stakeholders, the SR Committee together with the Management have assessed and prioritised the material topics to focus on for the Group, as well as established targets and commitments to be fulfilled.

Material ESG Topics	Targets and Commitments	Key Highlights FY2025	New Targets FY2026 onwards
ENVIRONMENTAL MANAGEMENT			
Energy, GHG Emissions and Climate Change	<ul style="list-style-type: none"> Using FY2023 as the baseline, the Group aims to maintain GHG emissions intensity in FY2024 and achieve a 5% reduction by FY2028. 	<ul style="list-style-type: none"> GHG emission intensity increased by 14%, attributable to the decline in reported revenue for the year. 	<ul style="list-style-type: none"> Achieve a 5% reduction in GHG emission intensity by FY2028.
Water and Effluents	<ul style="list-style-type: none"> Using FY2023 as the baseline, the Group aims to maintain water consumption intensity and achieve a 5% reduction by FY2028. Maintain zero incidents of significant water spill. 	<ul style="list-style-type: none"> Water intensity decreased by 4% compared to FY2024, aligned with the decrease in business operations and revenue. Zero incidents of significant water spill 	<ul style="list-style-type: none"> Continue to monitor its performance and seek to reduce its water consumption intensity in the coming years. Maintain zero incidents of significant water spill.

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Material ESG Topics	Targets and Commitments	Key Highlights FY2025	New Targets FY2026 onwards
ENVIRONMENTAL MANAGEMENT			
Waste	<ul style="list-style-type: none"> Continue to monitor its performance and seek to reduce non-hazardous waste intensity in the coming years. 	<ul style="list-style-type: none"> The Group missed its non-hazardous waste intensity target, which increased to 103.68 tonnes per RMB billion revenue in FY2025, due to lower revenue and higher waste generation arising from one-off infrastructure upgrade activities such as lightning protection tower and compressor upgrade works. 	<ul style="list-style-type: none"> Continue to monitor its performance and seek to reduce non-hazardous waste intensity in the coming years.
Supplier Environmental Assessment	<ul style="list-style-type: none"> Ensure all new suppliers are screened against the Group's environmental criteria prior to onboarding. 	<ul style="list-style-type: none"> All 3 new suppliers were screened against the Group's environmental criteria prior to onboarding. 	<ul style="list-style-type: none"> Ensure all new suppliers are screened against the Group's environmental criteria prior to onboarding.

Material ESG Topics	Targets and Commitments	Key Highlights FY2025	New Targets FY2026 onwards
ORGANISATIONAL & RELATIONSHIP MANAGEMENT			
Employment	<ul style="list-style-type: none"> Maintain employee turnover rate to be not more than that of FY2024. 	<ul style="list-style-type: none"> In FY2025, the Group's employee turnover rate increased to 11%, up from 6% in FY2024. 	<ul style="list-style-type: none"> Attract, retain and develop a diverse talent pipeline to support long-term workforce resilience, with equal access to training and development.
Occupational Health and Safety	<ul style="list-style-type: none"> Zero fatalities and / or workplace injuries. 	<ul style="list-style-type: none"> Zero workplace fatalities, total permanent injuries and occupational health and diseases. 	<ul style="list-style-type: none"> Maintain zero fatalities and / or workplace injuries.
Diversity and Equal Opportunity	<ul style="list-style-type: none"> Increase the ratio of employees in the below 30 years old age group to at least 15%. Maintain zero incidents of discrimination. 	<ul style="list-style-type: none"> The Group did not meet its target of increasing the proportion of employees under the age of 30 to at least 15% in FY2025, due to a highly competitive market to attract younger talent. There was no incident of complaints of discrimination against the Group. 	<ul style="list-style-type: none"> Strengthen diversity and equal opportunity practices in response to workforce dynamics and regulatory and stakeholder expectations. Maintain zero incidents of discrimination.
Training and Education	<ul style="list-style-type: none"> Achieve an average of 10 hours of training per employee annually. 	<ul style="list-style-type: none"> The Group achieve an average of 22.6 hours of training per employee. 	<ul style="list-style-type: none"> Achieve an average of 10 hours of training per employee annually.
Forced or Compulsory Labour	<ul style="list-style-type: none"> Ensure that no grievances related to forced or compulsory labour are reported. 	<ul style="list-style-type: none"> In FY2025, there were no grievances related to forced or compulsory labour reported. 	<ul style="list-style-type: none"> Ensure that no grievances related to forced or compulsory labour are reported.
Our Community	<ul style="list-style-type: none"> Encourage our employees to participate in community activities. 	<ul style="list-style-type: none"> Participated in annual emergency safety drill. Awarded the 《爱心集体》 honour by the Raoping County authorities in June 2025 in recognition of active community engagement, including a RMB 300,000 donation to a local cultural infrastructure project and continued financial support for 	<ul style="list-style-type: none"> Encourage our employees to participate in community activities

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		local education initiatives, demonstrating the Group's commitment to supporting social development in its operating communities.	
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Material ESG Topics	Targets and Commitments	Key Highlights FY2025	New Targets FY2026 onwards
CORPORATE GOVERNANCE			
Anti-corruption	<ul style="list-style-type: none"> Maintain zero incidents of bribery and corruption, including facilitation payment. 	<ul style="list-style-type: none"> Zero incident of regulatory non-compliance and / or incidents pertaining to whistleblowing. 	<ul style="list-style-type: none"> Maintain zero incidents of bribery and corruption, including facilitation payment.
Compliance	<ul style="list-style-type: none"> Maintain zero incidents of non-compliance with laws and regulations in the environmental, social and economic areas. 	<ul style="list-style-type: none"> Maintained zero incidents of non-compliance. No significant fines or non-monetary sanctions for non-compliance with environmental laws and regulations. 	<ul style="list-style-type: none"> Maintain zero incidents of non-compliance with laws and regulations in the environmental, social and economic areas.

Moving forward, to keep abreast of critical issues, the Management will review Ouhua Energy's material ESG topics against the changing business environment, stakeholder opinions, and emerging global and local trends annually.

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8. ENVIRONMENTAL MANAGEMENT

To address global issues of resource scarcity and changing climate, we recognise the importance of integrating environmental considerations into our business decisions. We are committed to understanding, managing, and minimising our environmental footprint across our value chain including our business operations, suppliers, and customers. A comprehensive environmental policy 《环境保护管理制度》 covering the topics of energy efficiency, emissions mitigation, waste management, and biodiversity, has been implemented. Our environmental efforts are largely focused on maximising material utilisation and optimising energy consumption. We will continue to strengthen our expertise in the areas of environmental programs and be selective about the strategic initiatives that will yield a greater positive impact in the future.

To reinforce its commitment to environmental protection, the Group has set a target to conduct at least one awareness-raising initiative each year, focusing on key environmental topics such as emissions, energy efficiency, and effluents management. In FY2025, the Group continued its ongoing efforts to support this objective. These included the continued operation of the wastewater treatment system implemented in the prior year to ensure that effluent is properly treated before discharge, thereby mitigating the risk of water pollution. In addition, the Group maintained its focus on promoting energy-saving practices among employees and optimising equipment operating hours to enhance electricity efficiency.

GHG EMISSIONS

Energy

The Group is committed to providing clean, environmentally friendly energy and envision to establish a globally recognised brand in sustainable energy. Recognising the critical role of innovation to combat climate change, we prioritise the development of environmentally sustainable technologies. The Group believes that all employees share a collective responsibility for the Group's ESG issues. Every employee is expected to implement the adopted measures contribute to the Group's overall energy efficiency. To ensure alignment with industry best practices, we conduct regular policy reviews and proactively maintain our equipment to prevent energy wastage caused by aging infrastructure.

The Group remains committed to optimising resource efficiency by strengthening our energy management efforts through the following initiatives:

- **Hybrid Work Model:** Implementing a flexible work arrangement to reduce commuting and workplace energy consumption.
- **Employee Awareness & Training:** Conducting regular energy management training to educate employees and encourage responsible practices, such as shutting down machines outside business hours and turning off lights and electronic equipment when not in use, including after office hours and on weekends.
- **Energy-Efficient Equipment:** Enhancing the efficiency of machinery and equipment to minimise operating time while maintaining production requirements.
- **Climate Control Measures:** Ensuring that external doors and windows remain properly closed to prevent energy loss and maintain cooling efficiency and maximise the use of natural lighting wherever possible.

In addition to these ongoing initiatives, the Group is exploring further initiatives to further optimise energy efficiency:

- **Paperless Conference Systems:** Encouraging digital solutions to minimise equipment standby time and overall resource consumption.
- **Internal Carbon Credit System:** Developing a program that links individual energy-saving behaviours to performance-based incentives, fostering a culture of sustainability.

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In FY2025, the Group's overall energy consumption decreased compared with the previous financial year. Purchased electricity continued to be the dominant source of energy use, while the remaining energy consumption was attributable to non-renewable fuels, namely diesel and motor gasoline, primarily arising from the operation of Company vehicles.

Despite the reduction in total energy consumption during FY2025, the Group recorded a higher energy consumption intensity. This increase was mainly driven by a decline in reported revenue during the year rather than an increase in underlying energy usage.

The Group will continue to monitor its energy consumption profile and energy intensity metrics and remains committed to identifying opportunities to improve energy efficiency and reduce energy consumption intensity over the coming years.

	FY2025	FY2024
Total energy consumption (kWh)	4,745,166.36	5,113,466.55
Electricity (kWh)	4,631,500	4,988,500
Diesel (Litres)	5,553.30	6,499.20
Motor Gasoline (Litres)	5,710.11	6,398.90
Energy Consumption Intensity (kWh / RMB Billion Revenue)	2,186,712.61	1,922,355.85

- The conversion from litres to kilowatt-hours (kWh) is based on the Net Calorific Values (NCVs) of gasoline and diesel as published by the International Energy Agency (IEA). For gasoline, the NCV is 44.75 GJ per tonne, and assuming a density of 0.748 kg/L at 15°C (equivalent to approximately 1,337 litres per tonne), this yields an estimated energy content of approximately 9.31 kWh per litre. For diesel, the NCV is 43.38 GJ per tonne, and using a density of 0.835 kg/L at 15°C (approximately 1,197 litres per tonne), the estimated energy content is approximately 10.07 kWh per litre. Both calculations apply the standard IEA energy conversion factor of 1 GJ = 277.78 kWh.
- For FY2025, the Group recorded revenue of approximately RMB 2.17 billion (FY2024: approximately RMB2.66 billion). This data has also been used for calculating other intensity data.

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Emissions

The Group places significant emphasis on managing greenhouse gas (GHG) emissions arising from its business operations. The Group's emissions profile primarily comprises direct (Scope 1) GHG emissions from the use of fuel in Company vehicles, and indirect energy (Scope 2) GHG emissions associated with the consumption of purchased electricity. In addition, the Group continues to track business travel data for the calculation of other indirect (Scope 3) GHG emissions. Various emission reduction measures have been put in place across the Group to minimise environmental impact, including initiatives related to energy use and air emissions, as set out under the sections headed "Energy" and "Air Emissions".

In FY2025, the Group recorded a reduction in absolute greenhouse gas ("GHG") emissions compared to the previous financial year, driven mainly by lower electricity consumption (Scope 2) and reduced business travel (Scope 3). However, GHG emissions intensity increased year-on-year, primarily due to a decline in reported revenue during the year rather than an increase in underlying emissions. The Group continues to monitor both absolute emissions and intensity metrics, recognising that revenue-based intensity indicators may fluctuate in periods of lower business activity.

The Group will continue to monitor its emissions profile and emissions intensity metrics and remains committed to identifying opportunities to further reduce GHG emissions and improve emissions efficiency over time.

	FY2025	FY2024
Total carbon emission, (tonnes CO ₂ equivalent) ⁵	3,624.43	3,905.38
Scope 1 Emissions		
Mobile fuel combustion ⁶	34.88	32.44
Scope 2 Emissions		
Electricity (Location-based) ⁷	3,583.85	3,860.10
Scope 3 Emissions		
Business travel ⁸	5.70	12.84
GHG Emission Intensity Scope 1, 2 & 3 (tonnes CO ₂ / RMB Billion Revenue)	1,670.24	1,465.66

5. GHG emissions are computed in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2023 IPCC Sixth Assessment Report. The equivalent CO₂ emission for electricity is based on the operating margin factors from Institute for Global Environmental Strategies (IGES) for South China Grid data.

6. Mobile fuel combustion is primarily fuel used by the Group's vehicles in China.

7. Electricity consumption is primarily location-based with data derived from national grids of China

8. Business travel emissions are primarily air travel data

To demonstrate its commitment to reducing GHG emission reduction, the Group has been setting emission targets since FY2022 and continues to actively achieve them. In FY2025, the Group continued its annual tree planting event to raise environmental awareness among the employees, reinforcing its corporate culture of environmental stewardship. With increased employee engagement and ongoing efforts in resource conservation, the Group remains optimistic about achieving gradual reductions in GHG emissions. Operating mainly in the PRC, the Group is aware of the national "14th Five-Year Plan" which targets to achieve carbon peak by 2030. In support of this goal, the Group has set its own target to reduce GHG emissions by FY2028, aiming to align with and potentially exceed the national timeline. A summary of the GHG emissions reduction targets could be referred to the section headed "FY2025 Performance Highlight and FY2026 Target(s)" above.

AIR EMISSIONS

The Group strictly abides by national and local policies, laws, and standards related to air pollution prevention and control, as well as continuously promotes emission reduction of air pollutants and prevention of leakage. Mobile vehicles were the main sources of air emissions of the Group, generating pollutants including nitrogen oxides (NO_x), sulphur oxides (SO_x) and particulate matter (PM). In FY2025, the amount of nitrogen oxides (NO_x)⁹, particulate matters (PM)⁹ and sulphur oxides (SO_x)⁹, emitted during the Group's operations were 54.26 kg, 6.35 kg and 0.17 kg respectively.

The Group has continued to optimise its air pollution prevention and control efforts and vigorously promoted the implementation of emission reduction initiatives to minimise its pollutant emission into the atmosphere. We have also actively adopted the following emission reduction measures to reduce the impact:

- Ensure all vehicles meet the vehicle emissions standard for the exhaust gas emissions implemented by the Environmental Protection Bureau.
- Prohibit the idling of the engines to reduce the energy consumption by vehicles.
- Rent electric commuter vehicles to indirectly reduce air pollution caused by fuel vehicles; and
- Regularly repair and maintain the fleet to ensure fuel efficiency of company vehicles.

Since the major source of air emissions of the Group is irrelevant to its products, measures to reduce air emissions have been focused on the use of vehicles rather than improvement on product quality. The Group will try to enhance its product quality in terms of health and safety impacts of air emissions through related assessment in the future.

9. The formulas used to calculate NO_x, PM, and SO_x emissions are based on the "Reporting Guidance on Environmental KPIs" issued by the Hong Kong Stock Exchange. Emission factors are derived from the Hong Kong Environmental Protection Department's EMFAC-HK model and the U.S. Environmental Protection Agency's MOBILE6.1 software, based on assumptions of 80% relative humidity, a temperature of 25°C, an average vehicle speed of 30 km/h, and account for running exhaust emissions only.

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WATER AND EFFLUENTS

Water is extracted from municipal sources and mainly consumed for the Group's production process operations, dormitories, maintenance activities, and firewater systems. The amount of water extracted during operation is monitored so that water use remains within permitted extraction volumes. The Group endeavours to act responsibly to handle wastewater discharge, and it is fundamental for us to comply with the prevailing emission requirement. All wastewater is recovered and reused as much as possible to reduce wastewater discharge and save water consumption. Beyond compliance, stakeholders are engaged to identify and evaluate impacts of water in the process of materiality assessment each year. In FY2025, there were zero incidents of significant spill reported.

Water Consumption

To preserve water as a shared resource, we actively promote the concept of water-saving to employees and strengthen the maintenance, inspection and management of water equipment to achieve the purpose of saving water.

To minimise water consumption, the Group has implemented policies and initiatives that actively promote water conservation among employees. To enhance water efficiency, the Group has adopted the following measures:

- Post labels at water faucets to encourage employees and visitors to use water responsibly.
- Regularly monitoring and promptly replacing faulty equipment to prevent leakage.
- Conduct routine inspections to assess the effectiveness of water-saving measures and ensure targets are met.

In FY2025, the Group's total freshwater consumption was approximately 61,223 m³, with a water consumption intensity of around 28,213.36 m³ per RMB billion in revenue. This represents approximately 4% decrease compared to FY2024, aligned with the decrease in business operations and revenue. The Group will continue to monitor its performance and seek to reduce its water consumption intensity in the coming years.

Effluent

In FY2025, the Group ensured that all wastewater discharges complied with applicable provincial laws and guidelines. Effluent discharges were regularly monitored to confirm adherence to the standards outlined in the Discharge Limits of Water Pollutants (DB44/26-2001). Additionally, wastewater treatment was conducted in accordance with the Group's internal procedures.

In FY2025, the Group was not aware of any material non-compliance with water discharge and land-related laws and regulations. There were no significant environmental impacts associated with the Group's effluent discharges as all wastewater was properly treated at the wastewater treatment plants before the discharge.

WASTE

The Group maintains a strict policy on waste management, in compliance with all local government regulations. The group-wide policy and regulations provide guidance on material procurement, classification and handling, as well as workplace safety and health training, emergency response procedures, and disposal behaviours for all employees, suppliers, customers, and other stakeholders in this business. All waste management procedures and response guidelines have been developed and reviewed against latest available local and international standards. Echoing the World Environment Day, staff members are also reminded of the individual obligation of conservation of resources and food to reduce waste at source.

Hazardous waste

In FY2025, the Group did not generate a significant amount of hazardous waste and therefore deemed this ESG topic insignificant. Nevertheless, the Group has implemented a hazardous waste management system in accordance with the "List of National Hazardous Wastes" to govern the disposal process of both hazardous and non-hazardous waste. Clear protocols have been established at every stage to ensure the safe and secure handling and storage of hazardous materials.

Non-hazardous waste

The Group strives to minimise waste generation, increase opportunities for reusing and recycling, as well as treat and dispose of waste responsibly where other options are not practical. The Group's non-hazardous waste mainly consisted of recyclable materials such as paper and daily office waste including office supplies and plastics. Additionally, waste was produced from the Group's ongoing horticulture project. We strongly encourage the recycling of waste materials and therefore we collect and sort them to be disposed of by recyclers with professional qualification on a regular basis.

Seeking to contribute to the closed-loop economy, we continue to employ the following initiatives to reduce the generation of non-hazardous waste, and raise recycling rates:

- Separate waste into general and recyclable waste using colour-coded bins which are collected by sub-contractors on a regular basis;
- Monitor the printing volume and set systems default to duplex and economical modes with printing quota;
- Adopt an electronic system for filing and documentation in offices; and
- Raise poultry for digesting part of the food waste.

In FY2025, the Group generated approximately 224.99 tonnes of non-hazardous waste, representing an increase of 119.60 tonnes compared to FY2024. This year-on-year increase was primarily attributable to one-off infrastructure upgrade activities undertaken during the reporting year, including lightning protection tower enhancements and compressor upgrade works, which resulted in higher volumes of construction-related waste.

All non-hazardous waste generated during the year was disposed of through licensed waste collectors, with recycling and reuse carried out where practicable. Excluding these non-recurring activities, the Group's underlying waste management practices and controls remained consistent with prior years. The Group will continue to monitor waste generation trends and focus on reducing non-hazardous waste intensity over the medium term.

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CLIMATE CHANGE

Climate change poses escalating risks and challenges to the global economy and may have a negative impact on the Group's business. Therefore, the Group recognises the importance of developing a strategy and risk management framework that can help enhance the Group's climate resilience. We acknowledge that the TCFD provides recommendations regarding the disclosure of climate-related financial information. The TCFD framework has four overarching elements, including governance, strategy, risk management, and metrics and targets, to assess the impact of key climate-related risks and opportunities. To identify and manage the risks and opportunities associated with climate change and to implement countermeasures to adapt to or mitigate the impact of climate change on our business, we have adopted certain areas of TCFD's recommendations, such as setting metrics and targets, and will continue to enhance our disclosure with reference to the TCFD framework.

Governance

The Board has oversight of the Group's sustainability in the formulation of its strategy. The Board approves the Report which provides comprehensive disclosures, including disclosures on the Group's climate-related risks and opportunities and its responding actions to enhance climate resilience.

The SR Committee reports to the Board on sustainability matters, including climate-related matters, and is responsible for developing metrics and targets to manage sustainability objectives and monitor the overall sustainability performance. In addition, the SR Committee drives the implementation of the sustainability objectives in the Group's operations and advises the Board on material sustainability matters.

Strategy

We have strengthened our understanding of climate-related risk, including physical risks and transition risks, and opportunities affecting our business. After the identification of climate-related risks and opportunities over the short, medium, and long term, we have evaluated the climate-related issues which have impacted, and those which may impact us, and planned for actions to manage them.

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Given the absence of significant changes to the Group’s core business in FY2025, the previously identified climate- related risks, opportunities and scenario analysis remain relevant. The Group will undertake an update of its scenario analysis in FY2026 to reflect changes in the global macroenvironment.

Time horizon:	Short-term (within 12 months)	
	Medium-term (2- 5 years)	
	Long-term (5-10 years)	
Scenario:	High carbon scenario	Low carbon scenario
Description	SSP5 – "Fossil-fuelled Development" drives high GDP growth through fossil fuel use and investment in human capital but worsens climate change.	IEA Net Zero Emissions by 2050 Scenario (NZE Scenario) is a normative scenario that outlines a pathway for the global energy sector to achieve net zero CO2 emissions by 2050.
Reference Scenario	IPCC Shared Socio-Economic Pathway (SSP) 5	International Energy Agency (IEA) Net Zero Emissions by 2050 Scenario (NZE Scenario)

The Group’s climate- related scenario analysis is conducted on a qualitative basis with reference to established international frameworks, including scenarios published by the International Energy Agency (“IEA”). These scenarios are used to enhance Management’s understanding of potential transition and physical climate risks and to assess the resilience of the Group’s strategy under different external conditions.

While these scenarios provide useful forward- looking insights, they do not constitute formal forecasts, commitments, or transition plans. The Group’s current climate targets remain focused on operational efficiency and emissions- intensity improvements, with progress assessed against defined baselines and time horizons.

Based on the result of the scenario analysis, the climate-related risks were evaluated in a materiality assessment by internal stakeholders of the Group. The assessment was based on two dimensions:

1. Likelihood: the probability of the risk to materialise in a certain time horizon
2. Impact: significance of consequence if the risk materialises

With reference to the responses, the Group has identified the following risks together with discussion on the potential financial impact, opportunities, and response measures relating to each risk:

Type of Risk	Timeframe	Description of the Risk and Potential Financial Impact	Risk Response Measures / Opportunities
Physical Risk (Acute)	Short – Long Term	Increased severity of extreme weather events such as cyclones and floods	<ul style="list-style-type: none"> • Investing in advanced research and early warning systems to anticipate potential climate-related hazards. • Developing and regularly updating detailed emergency response plans tailored to specific climate-related hazards. • Establishing robust on-call systems with designated emergency commanders to ensure swift and coordinated responses to critical events. • Conducting thorough daily inspections of critical

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			<p>infrastructure and assets to identify and address potential vulnerabilities promptly.</p> <ul style="list-style-type: none"> Continuously reinforcing and upgrading risk mitigation facilities and equipment to enhance resilience against extreme weather events and other climate-related threats.
Physical Risk (Chronic)	Long Term	Longer-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves or changes in precipitation patterns and extreme variability in weather patterns.	<ul style="list-style-type: none"> Adaptation Measures: To enhance resilience, the Company is investing in cooling systems to improve equipment efficiency and reliability under high-temperature conditions. It is also strengthening employee health programs and providing training to mitigate the impact of extreme weather on workforce productivity and safety. Financial Implications: Actively assessing financial risks associated with climate change and developing strategies such as diversifying revenue streams and improving cost efficiency to mitigate potential impacts on profitability. Long-Term Sustainability: Upgrading infrastructure, adopting innovative technologies, and integrating climate resilience into the Group's strategic planning processes.
Policy and Legal	Short – Medium Term	<ul style="list-style-type: none"> Increased pricing of GHG emissions Enhanced emissions reporting obligations Mandates and regulations on existing products and services 	<ul style="list-style-type: none"> Conducting thorough assessments of current and anticipated regulations, developing a detailed compliance roadmap, and establishing regular monitoring mechanisms. Strengthening internal capacity through employee training on environmental regulations and enhancing compliance management systems Financial planning efforts focus on assessing potential impacts of carbon taxes, changes in subsidies, and incentives, while budgeting for compliance costs and potential increases in operating expenses. Investing in energy-saving

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			<p>technologies and optimising processes to reduce environmental impact.</p> <ul style="list-style-type: none"> • Stakeholder engagement involves collaborating with suppliers to ensure supply chain compliance and communicating transparently with investors about climate-related risks and mitigation strategies. • Actively exploring opportunities arising from policy changes, positioning itself to capitalise on market shifts towards low-carbon solutions.
Technology	Short – Long Term	Cost to transition to lower emissions	<p>To address technology-related transition risks, the Group is reducing reliance on obsolete systems, such as fossil fuel-based technologies, and shifting to environmentally friendly and efficient energy solutions.</p> <p>Recognising the disruptive potential of emerging technologies like renewable energy and carbon capture, the Group is integrating these innovations into its operations and supply chain to enhance energy efficiency and reduce environmental impact.</p> <p>These technologies are seen as critical drivers of transformation and growth, with the potential to strengthen market competitiveness and attract consumers and investors.</p> <p>To support this transition, the Group is implementing cost-reduction strategies through technological innovation and scaling, upgrading infrastructure to accommodate new technologies, and enhancing employee training to build expertise. Additionally, it is increasing investment in research and development of climate-resilient technologies, with funding adjusted based on market demand and technological advancements.</p> <p>In summary, the Group acknowledges that technology advancement is critical to ensure it remains agile in adapting to</p>

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			technological changes while positioning itself for long-term success in a low-carbon economy.
Market Risk	Medium-term	<ul style="list-style-type: none"> • Changing customer behaviour • Increased cost of raw materials 	<p>The Group is adapting its product lines to meet growing consumer demand for environmentally friendly and low-carbon solutions. Investors are increasingly prioritising companies with strong environmental performance and commitments to sustainability, making it essential to align operations with these expectations to attract capital and support expansion plans.</p> <p>Additionally, stakeholders such as governments and environmental organisations are driving societal focus on sustainability through policies and initiatives. Companies that fail to respond proactively risk facing policy restrictions, public opinion pressure, and reduced demand for their products or services.</p> <p>By actively aligning with market trends and stakeholder expectations, the Company aims to mitigate these risks while positioning itself as a leader in the transition to a low-carbon economy.</p>
Reputation	Short – Medium Term	<ul style="list-style-type: none"> • Shifts in consumer preference • Stigmatisation of sector • Increased stakeholder concern / negative feedback 	<ul style="list-style-type: none"> • Conducting regulatory assessments and developing compliance roadmaps • Strengthening internal capacity via employee training • Financial planning for carbon taxes and subsidy adjustments • Investing in energy-efficient technologies and process optimisation • Collaborating with suppliers to ensure compliance • Transparent communication with investors on climate-related risks • Capitalising on policy shifts toward low-carbon solutions

Risk Management

The SR Committee was established to drive the Group's sustainability performance and develop a sustainability strategy, including our climate risk management. We will continue to review our climate-related risks and carry out the corresponding actions to manage the risks.

Recognising that climate-related risks, along with other ESG risks, might affect our businesses, the Group has adopted special work arrangements under extreme weather and continuously monitored any changes in laws or regulations related to climate change.

Metrics and Targets

We have measured and disclosed our Scope 1, Scope 2 and selected Scope 3 GHG emissions in this Report. GHG emissions data are calculated based on widely recognised standards. We have committed to the emissions reduction targets set out in the section headed "FY2025 Performance Highlight and New Target(s)" to strive to mitigate our GHG emissions.

Moving forward, the Group will analyse the gaps between its current disclosures and the S2 climate-related disclosure requirements of the International Sustainability Standards Board ("ISSB") to further enhance its climate-related reporting.

Public Lobbying

The Group engages with industry bodies and professional associations primarily for the purposes of information sharing, industry development, and the promotion of best practices in safety, energy efficiency and emissions reduction. During FY2025, the Group held membership and leadership positions in selected local and industry-related associations, which provided platforms for constructive dialogue on regulatory developments and sector-wide sustainability issues.

The Group does not engage in direct political lobbying activities, and its participation in industry associations is aligned with its corporate values and compliance obligations.

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SUPPLIER ENVIRONMENTAL ASSESSMENT

The Group is committed to integrating sustainability into its procurement practices to minimise its social impacts as well as its impact on natural resources and ecosystems, and to having its suppliers share these commitments. Under the Group's standardised procurement policies and guidelines, it has in place a strict selection process for suppliers and only engages those who have aligned their practices with our values of environmental sustainability. As part of supplier selection, suppliers are stringently assessed under criteria such as track record, financial health, commitments towards high quality raw materials and services, and health and safety standards.

All suppliers are required to submit relevant environmental certifications to prove that they are licensed or certified according to the law and regulations. In addition, we conduct random periodic checks to ensure they comply with the relevant laws and regulations. We conduct the necessary due diligence to ensure that we do not compromise on quality and that our suppliers are conducting business in an environmentally responsible manner.

In addition to the "Guidelines and procedures in selecting and evaluating vendors", the Group has enhanced the management of potential vendors by establishment of a database of suppliers categorised into engineering contractors, equipment and material suppliers, and service providers. Ouhua Energy and subsidiaries of the Group are required to complete a recommendation list of potential vendors after a preliminary assessment survey, in which environmental management system certificate and environmental impacts are part of the assessment criteria. If any of them are found to have substandard performance, we will strongly urge them to promptly take action. If their performance continues to be unsatisfactory, they will be added to the list of unreliable vendors or even blacklisted. In cases where the issues are deemed excessively serious, the business partnership will be terminated.

In FY2025, 100% of the 3 new suppliers were screened against our environmental criteria and were in compliance with our requirements (FY2024: 6 new suppliers were screened). None of them were identified as having significant actual or potential negative environmental impacts. Thus, no actions were to be taken as a result of assessment.

9. ORGANISATIONAL & RELATIONSHIP MANAGEMENT




EMPLOYMENT







Our employees are one of our most valuable assets and we believe in and are committed to fair employment practices, upholding human rights principles, and investing in developing and training our people.

As of 31 December 2025, we have a total of 134 full-time employees (as of 31 December 2024: 140 full-time employees). In FY2025, we had 9 new hires, whereas 15 employees left the Group (FY2024: 8 new hires, 9 employees left the Group), all of whom were from the local community in the PRC. While the Group did not meet its FY2025 target of increasing the proportion of employees aged below 30 to at least 15%, this outcome reflects broader labour market conditions and a highly competitive environment for younger talent within the energy sector. In response, the Group has shifted its focus towards strengthening qualitative talent development initiatives, including early-career development, training accessibility and succession planning, to support long-term workforce resilience.

Employment numbers for high-skilled positions remains consistent, with our key management personnel unchanged. For the Group's subsidiaries of which on-site operational work is mainly outsourced, no full-time employees are employed, and other administrative and logistical tasks are supported by the parent company.

The distribution of the Group's employees by category is shown as follows:

	FY2025	FY2024	FY2023
			
Total No. of Employees	134	140	141

	By Gender					
	FY2025		FY2024		FY2023	
						
Distribution	97	37	102	38	104	37
New Employee Hires	5	4	7	1	10	4
Employee Turnover	9	6	9	0	9	2

	By Age Group								
	FY2025			FY2024			FY2023		
	< 30	30 – 50	> 50	< 30	30 – 50	> 50	< 30	30 – 50	> 50
Distribution	9	98	27	13	103	24	17	104	20
New Employee Hires	0	9	0	3	4	1	4	10	0
Employee Turnover	1	9	5	3	5	1	2	6	3

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Respecting and Protecting Employees' Rights

The Group recognises the valuable contribution of all employees and thus provides employees with opportunities for promotion, salary adjustment or reward based on their performance and contribution, as well as provides full-time employees with exclusive benefits that temporary or part-time employees could not enjoy, including paid leaves and retirement provisions.

The Group is committed to promoting employee well-being and enhancing its benefits offering through a range of family-friendly and engagement initiatives. During FY2025, employees participated in various activities organised throughout the year, including cultural celebrations, environmental initiatives, wellness and personal development programmes, and recreational events such as the Lantern Festival, tree-planting activities, World Reading Day, MBTI exploratory workshops, Mid-Autumn Festival celebrations and a basketball tournament

Employee Remuneration and Benefit

The Group strongly believes in fair remuneration and salary packages which are competitive and sufficient to attract, retain, and motivate personnel. In setting remuneration packages, the Group considers the regulatory requirements, salary, and employment conditions by benchmarking against companies in the same industry. In addition to the competitive remuneration offered in FY2025, the Group continue to maintain its list of benefits which are only standard for full-time employees including but not limited to:

Employment Benefits	Descriptions
Life insurance	If our employee becomes critically ill or permanently disabled, their loved ones will receive a sum of money to provide them with financial protection and coverage against risks.
Medical insurance	Employees are reimbursed for outpatient treatments, surgery or hospitalisation expenses covered under medical insurance.
Disability insurance	All our employees are covered under personal accident insurance for work-related injury. For instance, the Group will reimburse any rehabilitation costs or monthly pay-outs for each case of disability.
Parental leave	Both female and male employees are entitled to maternity leave and paternity leave when applicable. We provide other leave benefits catering to our employees' children, during the stages of infant care and childcare.
Retirement provision	For employees qualified for pension approaching the retirement age, they will be provided with monthly support during their retirement.
Accommodation and staff canteen	Workers are granted free accommodation, coupled with necessities such as proper sanitation and water. We also provide subsidised daily meals.
Year-end and performance bonus	In the event of outstanding results, either financial performance of the Group or individual performance judged by appraisal matrices, our employees are entitled to these bonuses.
Paid leave	Our employees are offered paid leave, such as marriage leave, compassionate leave, family leave and annual leave of up to 15 days.
Company retreat	We organise annual retreats as a group to build relationships among the team and improve collaboration among employees of all levels. All expenses are paid for.
Appreciation events and festival celebrations	We organise company events annually to celebrate and recognise the efforts of our employees. In line with our spirit of embracing diversity and honouring our rich heritage and culture, we celebrate festivals as a group. These festivities include Spring Festival, Mid-Autumn Festival and Children's Day.
Birthday celebrations	We organise monthly birthday celebration and give birthday treats to employees.

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Medical check-up	Our employees can enjoy a complimentary medical check-up on an annual basis.
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SUSTAINABILITY REPORT

LABOUR/MANAGEMENT RELATIONS

The Group values its relationship with its employees. If there are significant changes to its operations in the foreseeable future that could substantially affect them, it is the Group's practice to engage with employees. Typically, a minimum notice period of 2 weeks prior to such implementation would be provided to ensure timely discussion and negotiation. The Group deems it a reasonable practice aiming at maintaining employee satisfaction and motivation while implementing significant changes to operations.

TRAINING & EDUCATION



The Group recognises the importance of equipping employees with up-to-date skills to navigate today's fast-evolving global work environment. In line with our talent-driven growth strategy, we actively promote a variety of training and development initiatives aimed at unlocking employee potential and enhancing professional capabilities.

We offer both structured on-the-job training and ad-hoc learning opportunities. To support vertical and lateral career development, employees are encouraged to participate in courses beyond their immediate job scopes, fostering the growth of well-rounded talent across the organisation.

In FY2025, the Group recorded an average of 22.6 training hours per employee, exceeding our target of 10 hours. This reflects our strong commitment to upskilling and empowering employees, particularly in technical competencies and workplace safety across different operational settings.

Our training programmes include, but are not limited to:

- Special topics and case study training
- External third-party training and study visits
- Workplace Health and Safety training
- System and software training
- Pre-job onboarding training
- Business etiquette and professional conduct
- Cross-functional training for internal transfers
- Safe operation of machinery and equipment

	FY2025	FY2024
Average Hours of Training Per Employee¹⁰	 22.6 hours	 28.3 hours

10. Average hours of training per employee = Total training hours offered during the reporting period / Total workforce as of the end of the reporting period.

The Group also recognises the significance of sustainability in today's business environment and remains committed to upholding the highest standards of corporate governance and sustainability practices. We will ensure that our directors are well-equipped with the necessary knowledge to effectively oversee and guide the Group's sustainability performance and actively seek opportunities to enhance our understanding and implementation of sustainable practices. In accordance with the SGX sustainability reporting regulations, all Directors (except those whose tenure have exceeded 9 years) have completed the trainings regarding corporate governance in relation to sustainable development on the platform certified by SGX.

Programmes for Upgrading Employee Skills and Transition Assistance

The Group is committed to allocating budget and plan programmes to equip employees with the relevant skills to meet strategic targets of the Group. We believe that more skilled employees enhance our human capital and may in turn contribute to employees' satisfaction, which will then enhance overall performance.

For new joiners of the Group, the employing departments would formulate training programmes at team level, departmental level and company level. The new employees are required to attend specific hours of training including company history, corporate culture, business ethics, and moral education. Experienced seniors with talent and virtue are appointed to provide guidance as mentors. After probation, the new employees who have passed the assessment would be admitted as regular employees, while those who fail twice would not be accepted.

To incentivise employees to engage in continuous learning and self-upgrading, employees are offered potential salary increments if they obtain higher education qualifications or qualification certificates. In addition, the Group has established learning and development roadmaps according to feedback obtained from annual technical tests to ensure employees are optimally trained. Most importantly, internal surveys are conducted to obtain employees' opinion on the effectiveness and relevancy of the training provided to ensure future programs provided are aligned with their career aspirations.

DIVERSITY AND EQUAL OPPORTUNITY

The Group is committed to fostering a diverse and inclusive workplace that upholds equal opportunities for all employees. We respect the rights and interests of every individual and strictly prohibit all forms of discrimination, including but not limited to those based on gender, ethnicity, religion, or nationality.

All four members of the Group's management team are local hires from the PRC, where our core operations are based. This local representation not only reflects our strong market presence but also enhances our understanding of regional needs and contributes positively to the local economy.

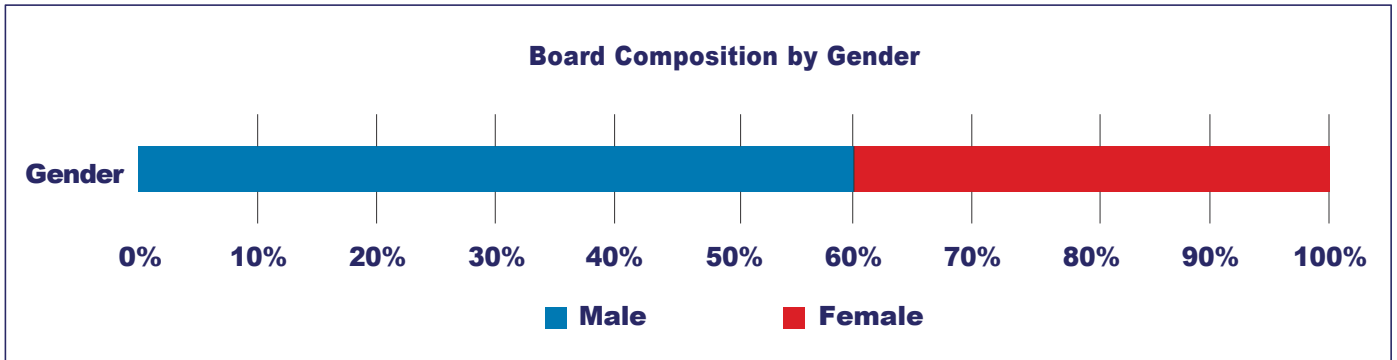
In our efforts to improve gender diversity, the Group continues to actively recruit female employees to foster a more balanced workforce. We strictly adhere to policies that support women in the workplace, including provisions for maternity leave, nursing breaks, and regular health check-ups. Recognising the importance of holistic well-being, we also address mental health concerns. During the reporting year, professional psychologists and representatives from the women's federation were invited to conduct mental wellness seminars tailored to female employees.

The Group remains committed to cultivating a transparent, inclusive work environment and promoting fair, ethical practices through strong leadership and a top-down approach.

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Board Diversity

The Group recognises that Board diversity is an essential element contributing to the sustainable development of Ouhua Energy. We uphold the principle of maintaining an appropriate level of independence and diversity of thought and background in the Board's composition to enable it to make decisions in the best interests of the Group.



The Group attaches importance to and strengthens the supervision and inspection of discriminatory and preferential treatment, hoping to foster an inclusive and performance-driven work environment to attract, retain, and develop our human capital. Employees are required to observe and adhere to all relevant policies and practices. The Group makes a conscious effort to maintain diversity in middle management, generate creativity and innovation, and improve the corporate culture. There were zero reported incidents of discrimination raised by our employees in FY2025 (FY2024: zero cases).

The Group has also adopted an open-door policy where employees are encouraged to report any grievances directly to their superiors, heads of department, human resource department, chief executive officer and / or independent Directors. This reinforces our commitment to our employees of providing them with a workplace that is healthy, safe and secure. Across our business segments, there were zero workplace grievance cases reported in FY2025 (FY2024: zero cases). To maintain a strong and healthy workforce, the Group targets to maintain zero incidents of discrimination and continue its effort in promoting diversity and equal opportunities within the Group.

Performance and Career Development Review

During the establishment and development for two decades, the Group has enhanced its management of employees in view of the external challenges during the Reporting Year. The recruitment of new employees has been enhanced by the heightened criteria of qualifications. Recruitment procedure has been standardised to prevent favouritism. After the new joiners become regular employees, department leaders are encouraged to provide continual guidance and proactive support to accelerate their improvement of performance.

Performance and career development review of employees are performed during the performance appraisal process. This process is conducted either quarterly or monthly depending on job nature, whereby there will be two-way communication and engagement between supervisors and subordinates to assess the performance of the employee. Assessment is conducted with metrics in various aspects including operation and management as well as other bonus items or veto criteria. Upon completion of the appraisal process, consideration of career advancement such as promotion, quantum of salary increments, and annual variable bonus will be determined based on the performance appraisal results. In FY2025, all full-time employees are assessed and remunerated fairly based on their experience, qualifications, and performance (FY2024: all).

Looking ahead, the Group shall continue to provide training and education opportunities through development programmes wherever applicable and promote a conducive corporate environment where everyone could achieve their potential. The Group is aware of the importance of building a talent pool with deep knowledge of regional and global markets to support our growth and expansion, as well as prepare next generation of leaders as part of succession planning. We continue to strive to be an employer of choice, through recognising the contributions of each employee, and providing opportunities for staff to grow in their respective career paths.

OCCUPATIONAL HEALTH & SAFETY

Safety is an integral part of our business and a key focus area for our Board and Management. The Group recognises that it is the Group's responsibility to ensure that its employees' safety remains top priority. We firmly believe that all our employees deserve to work in a safe and healthy environment and that a conducive working environment will boost morale, productivity, and efficiency of our workforce.

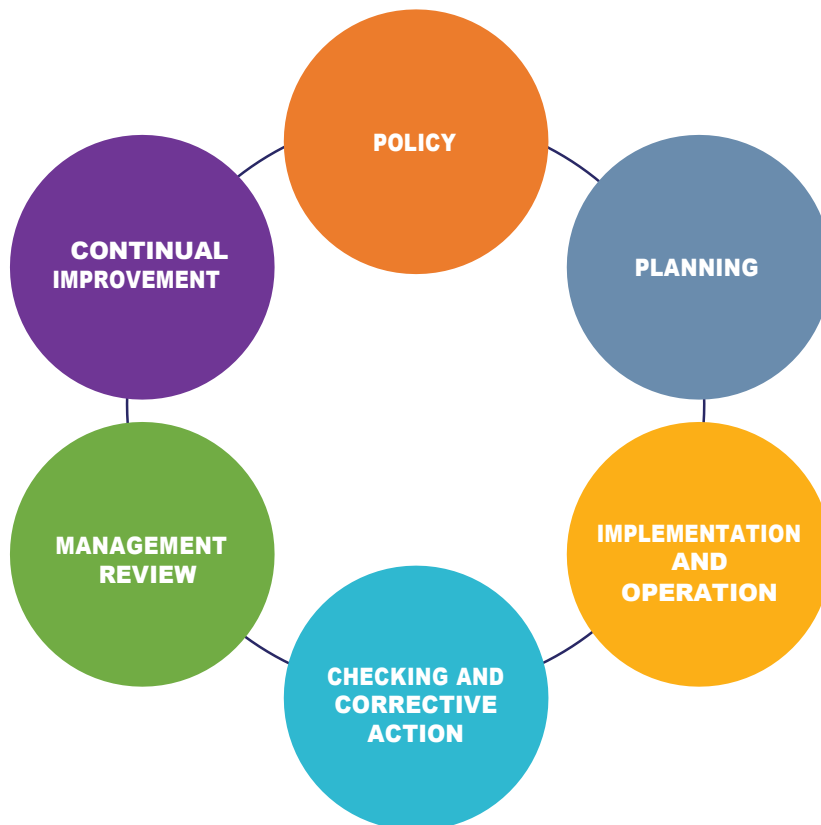
As the Group values its employees' health and safety, it has implemented the Occupational Health & Safety Management Framework and manage employees with reference to ISO45001 and other national and global standards.

Occupational Health & Safety Management Framework

To facilitate the physical supervision of the workplace safety, and the relaying of workplace safety and health-related messages, we have established a group-wide Safety Committee which comprises both employee and employer representatives. Through this engagement, all members contribute to the identification of hazards, assessment of risks as well as decision-making regarding minimisation of risks.

The Safety Committee oversees our subsidiaries' operations to ensure that safety standards are always upheld and in line with industry-leading practices. The roles and responsibilities of the Safety Committee include reviewing, implementing, and reinforcing safety standards and regulations to ensure all safety risks are adequately mitigated. Members of the Safety Committee, particularly the frontline workers, are directly involved in daily operation and thus are competent of carrying out these processes.

Key Elements of Our Health & Safety System



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The Group seeks to learn from past mistakes and strives to prevent similar incidents from recurring. All near-miss incidents and accidents are promptly reported to the Safety Committee, which will provide timely incident analysis briefings to employees. These safety briefings aim to strengthen the safety awareness of employees and to remind them of established safety measures and precautions, as well as safety protocols in the event of similar incidents.

To prevent work-related ill health, the Group actively promotes wellness in the workplace as a compassionate employer by providing non-occupational medical care and an annual health check to employees on a voluntary basis. Medical insurance is offered to employees and extended to their families at a discount. Meanwhile, the confidentiality of the employees' personal health-related information would be ensured by the human resources department and that information would not be used for any other purposes which would affect the Group's treatment on the employees.

For the Group's subsidiaries of which on-site operational work is mainly outsourced, no full-time employees are employed, and other administrative and logistical tasks are supported by the parent company. Thus, their workers are not systematically covered under the occupational health and safety management framework. Nonetheless, in case of identification of occupational hazards on-site, their opinion would also be taken into account by the Safety Committee.

Occupational Safety Measures

The Group has implemented several measures in hope of protecting the safety of its employees. We ensure each worker is well protected before the commencement of each assignment by updating personal protective equipment records to ensure that each worker is sufficiently equipped with protective gear. We have also developed a list of protocols and precautions for workers to ensure safety in the workplace.

Automation Control and Safety Monitoring

To support operational safety, the Group's two programmable logic controllers (PLCs) continued to play a central role in monitoring the performance of the two gas boilers during the year. The PLCs continuously collect operational and combustible gas alarm data, which are transmitted in real time to the central control centre. Through the existing system configuration and software setup, the central control system remains capable of overseeing and managing gas boiler operations in a timely and efficient manner.

Workplace Health & Safety Performance

Category	FY2025	FY2024
Injury resulting in temporary disabilities	No incidents of injury resulting in temporary disabilities or fatalities across the Group's business operations	
Death or permanent disabilities		

In FY2025, there were no incidents of fatalities, injuries, or ill health related to work across the Group's business operations (FY2024: zero cases). The Group strives to continue to maintain its health and safety standards and continuous improvement in its operational health and safety processes and performance.

Training on Occupational Health and Safety

In FY2025, the Group has conducted a comprehensive range of occupational health and safety training programmes covering areas such as practical safety procedures, enhancements in safety management improvement and compliance with regulatory safety system. Training needs were assessed based on the specific roles and responsibilities of its workers to ensure that the content was relevant and tailored. All sessions were delivered by qualified trainers, free of charge and conducted during paid working hours.

To evaluate training effectiveness, the Group collected feedback from the participants and assessed if the sessions met the intended objectives. Additionally, in collaboration with local government authorities and the fire safety department, the Group conducted an emergency safety drill to enhance response preparedness and raise stakeholder awareness, specifically in the event of a gas leak.

FORCED OR COMPULSORY LABOUR

Being in an industry that is largely labour-intensive, the Group has implemented measures to ensure that all operations and suppliers comply with the relevant laws and regulations, and that all workers are treated fairly and with respect. The Group is in full compliance with local labour regulations across our operations, as well as minimum wage laws, where such laws exist. We are dedicated to constantly reviewing our employment policies, benefits, and remuneration practices to ensure compliance with the updated employment laws and keep up with the best industry practices to provide the optimal working conditions for our people.

The Group is committed to eliminating all forms of forced or compulsory labour. The Group has identified operations and suppliers that are considered to have significant risk for incidents of forced or compulsory labour, such as manufacturing plants and suppliers in certain countries or geographic areas. To minimise such risk, we have implemented measures to ensure that our employees work on a voluntary basis and that their terms of leave entitlement, working hours, rest, labour protection and termination of employment are clearly laid out in their respective employment contracts. As our labour practice, working hours may only be appropriately extended in case of production and operation needs. Overtime pay is provided to staff where suitable, as stipulated in our “Salary and Benefits Management System”. We have also established a system to investigate, punish or dismiss any employees found to be in violation of these standards.

Training on the topic of “Corporate Governance under the Perspective of Compliance” was organised for employees. Induction trainings for new employees were carried out quarterly to promote the importance of human rights and ethical conduct. We target to improve our labour mechanism in the coming year to ensure that all our employees are protected from any form of forced or compulsory labour.

Meanwhile, the Group also strives to minimise risk of forced or compulsory labour along the supply chain. Thus, the staffing condition of the suppliers and vendors would be evaluated in the qualification evaluation report. Details could be referred to the section titled “Supplier Social Assessment”.

SUPPLIER SOCIAL ASSESSMENT

Sustainable and responsible procurement requires close collaboration with all our suppliers. We have implemented the “Supplier Management System” as a standardised policy and guideline, which set forth a clear risk elimination process and sustainability focused policies. Suppliers and vendors are selected based on criteria including but not limited to safety production management, quality management and customer satisfaction.

We also strive to ensure that our suppliers are compliant with applicable laws and regulations, and that they adhere to our standards and policies. In all our activities, we are committed to addressing and strengthening our response to issues such as human rights, labour rights, and business ethics. To manage the potential impacts of corruption or risks of corruption along the supply chain, suppliers and vendors would be required to sign an “Integrity and Compliance Commitment Letter” as a commitment to abide by relevant laws and regulations as well as professional ethics in business activities. For prevention of corruption risk, the suppliers and vendors shall avoid providing personal commissions, kickbacks, gift certificates, valuables, or arranging high-end entertainment activities for the Group’s employees. Corresponding legal action might be taken by the Group for any discovered unfair competition methods.

In FY2025, all new suppliers that were screened using the Group’s social standards and policies. We have conducted a thorough assessment on 3 suppliers for any potential social impacts. None of them were identified as having significant actual or potential negative social impacts. However, if any of them are found to have such impacts, we will urge them to take immediate action to rectify the situation. If the issues are too severe, we will terminate the business relationship.

SUSTAINABILITY REPORT

OUR COMMUNITY

At Ouhua Energy, we bring the Group together to give back to the society by taking part in community services and addressing the community's needs. Stakeholders at the local community in the Chaozhou City are engaged under the framework described in the section headed "Stakeholder Engagement" above. Ouhua Energy seeks to ensure meaningful engagement with local stakeholders by participating as a member or holding management positions in various associations in our industry in the local community. We strive to create positive impacts in the local communities by leveraging our strength and resources through donations, sponsorships, and corporate volunteer services. We assess and determine areas of contribution through actively engaging with local organisations that are already working on these issues to determine how we can best support them. Being recognised as a Chaozhou City "Four Beams and Eight Pillars" Private Enterprise, Ouhua Energy has been engaging with the relevant working group to identify and resolve issues encountered during operation at the municipal level. Any grievances from the local community could also be addressed through the coordination mechanism. The Group did not identify any cases of grievances from the local community during FY2025.

During the reporting year, the Group continued to support the resilience and safety of surrounding communities through its involvement in emergency response preparedness initiatives. In addition, the Group maintained active engagement with local authorities and community stakeholders through industry and emergency associations, including participation in emergency response coordination and safety awareness activities.

Separately, the Group undertook targeted community investment initiatives during FY2025, including financial contributions towards local cultural infrastructure development and education-related programmes. These activities reflect the Group's approach to community engagement, which prioritises areas where its operational expertise and resources can deliver meaningful social value.

Given the nature of the Group's operations, potential community concerns primarily relate to safety-related risks, including fire and emergency response preparedness. These risks are managed through established operational controls, emergency response protocols and regular coordination with local authorities and industry emergency associations. Based on internal assessments and stakeholder engagement conducted during FY2025, the Group did not identify any material adverse impacts on community health arising from pollution or hazardous substances.

11. CORPORATE GOVERNANCE

ANTI-CORRUPTION

Ouhua Energy is committed to upholding the highest standards of corporate governance and business integrity across its organisation, which are essential for the long-term viability of the Group's operations and the enhancement of shareholder value. All employees are expected to strictly adhere to established policies and uphold Ouhua Energy's 'zero-tolerance' position on corruption, bribery, and extortion.

The Audit Committee continues to support the Board in its oversight of corporate governance and is responsible for driving Ouhua Energy's focus on implementing effective compliance and governance systems. In the meantime, respective departments within the Group continue to be responsible to identify, self-assess the adequacy and effectiveness of mitigating measures, and manage associated business risks at operational level to prevent corruption.

The Board undertakes to investigate complaints of suspected fraud in an objective manner and has put in place a whistle-blowing policy and procedures which provide employees with well-defined and accessible channels within the Group. Suspected bribery, corruption, dishonest practice, or other similar matters will be reported directly to the Audit Committee. The whistle-blowing policy aims to encourage the reporting of such matters in good faith, with the confidence that employees making such reports will be treated fairly and, to the extent possible, protected from reprisal. The policy and its effectiveness will be reviewed and updated by the Audit Committee as and when it is deemed necessary.

In FY2025, all Directors and employees (100%) of the Group received anti-corruption training, and the Group's anti-corruption policies and procedures were fully communicated to them. This demonstrates the Group's strong commitment to fostering a culture of integrity and ethical conduct across all levels of the organisation.

Further details regarding the management of corruption risks with the supply chain can be found in the section titled "Supplier Social Assessment".

In FY2025, there were not any incidents of corruption across Ouhua Energy's business operations (FY2024: zero cases), nor were there any public legal cases regarding corruption brought against the Group or its employees, thus no actions were to be taken.

Regarding contract transparency, the Group's contracts and licenses are not publicly available due to confidentiality. Relevant contracts involving related-party transactions or transactions requiring public disclosure will be filed with the secretary or the registry.

Identifying the beneficial owners of business partners, including joint ventures and suppliers, is an important process for companies to ensure transparency, compliance with regulations, and mitigate risks associated with money laundering, fraud, or corruption. Beneficial owner¹¹ refers to one or more natural persons who ultimately own or control a customer, and/or the principal (natural person) of a transaction. The Group's beneficial owner is Mr. Liang Guozhan.

The Group takes various steps to identify beneficial owners of business partners. Before engaging suppliers, due diligence procedures would be carried out to request information about their ownership structure, significant shareholders, and ultimate beneficial owners. Only those qualified suppliers would be included in the established database of suppliers. For joint ventures, qualification would be verified, and third-party legal opinion may be obtained where necessary.

Please refer to the Corporate Governance section of the Annual Report for more information.

11. Reference is made from "International Standards for Combating Money Laundering, Terrorist Financing and Proliferation Financing: FATF Recommendations" (2019) by Financial Action Task Force against Money Laundering.

SUSTAINABILITY REPORT

COMPLIANCE

Environmental Compliance

Environmental compliance is a key pillar of the Group's overall sustainability strategy. In response to growing regulatory expectations and stakeholder scrutiny, both in Singapore and China. We are committed not only to meeting environmental regulations, but also to embedding best-in-class sustainability practices across our operations. With the rising cost of natural resources and increasing urgency to address climate and ecological risks, the Group actively seeks to minimise its environmental footprint through resource efficiency, pollution prevention, and ecosystem protection.

This proactive approach supports our alignment with Singapore Exchange's (SGX) climate reporting requirements and China's dual carbon goals of peaking carbon emissions by 2030 and achieving carbon neutrality by 2060.

In FY2025, there were no incidents of non-compliance and penalties pertaining to environmental-related issues (FY2024: No incidents of non-compliance and penalties). To maintain the compliance, the Management will continue to review and improve current environmental management system and practices and ensure that all our activities and operations comply with existing regulatory requirements.

Social Compliance

The Group has adopted a social compliance management system to identify and address the risks that may arise from the Group's operations. The emphasis is on the following risk areas identified for Group companies: employee rights, diversity, non-discrimination, security and local risks at where it operates. The compliance management system is reviewed and revised regularly, taking into consideration the dynamically developing global legislation. If a social risk is identified in the Group, the issue would be included and addressed during the Group's internal audits.

Over the years, the Group's operations continue to adhere to social and environmental laws and regulations. The Group maintains a zero-tolerance stance on non-compliances and encourages our stakeholders to report any incidents via our established whistleblowing channels. All employees of the Group are encouraged to be proactive and forthcoming in reporting social and environmental related issues and complaints.

In FY2025, there were no incidents of non-compliance and penalties pertaining to social-related issues (FY2024: No incidents of non-compliance and penalties). The Board and Management continue to review and improve the current environmental management system and practices to ensure that all our activities and operations comply with regulatory and customers' requirements. It is of utmost importance to the Group that we maintain this unblemished record.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

Statement of Use	Ouhua Energy has reported with reference to the GRI Standards for the period from 1 January 2025 to 31 December 2025.			
GRI 1 Used	GRI 1: Foundation 2021			
Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
General Disclosure				
General Disclosure	GRI 2: General Disclosure 2021	2-1 Organizational details		<ul style="list-style-type: none"> • Legal name: Ouhua Energy Holdings Limited • Nature of ownership: publicly owned • Legal form: incorporated entity • Location of the Group's headquarters: Long Wan Suo Cheng Town, Raoping County, Chaozhou City, Guangdong Province, The People's Republic of China • The Group's countries of operation: The People's Republic of China
		2-2 Entities included in the organization's sustainability reporting		About the Report – Reporting Boundary
		2-3 Reporting period, frequency and contact point		About the Report – Reporting Period & Standard
		2-4 Restatements of information		<ul style="list-style-type: none"> • Environmental Management – GHG Emissions • Organisational & Relationship Management – Employment
		2-5 External assurance		The Group has not sought external assurance for this sustainability report.
		2-6 Activities, value chain and other business relationships		About the Group
		2-7 Employees		Organisational & Relationship Management – Employment
		2-8 Workers who are not employees		Organisational & Relationship Management – Employment
		2-9 Governance structure and composition		Refer to AR FY2025 – Corporate Governance Report
		2-10 Nomination and selection of the highest governance body		Refer to AR FY2025 – Corporate Governance Report
		2-11 Chair of the highest governance body		Refer to AR FY2025 – Corporate Governance Report
		2-12 Role of the highest governance body in overseeing the management of impacts		Refer to AR FY2025 – Corporate Governance Report
		2-13 Delegation of responsibility for managing impacts		Refer to AR FY2025 – Corporate Governance Report

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Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
General Disclosure				
General Disclosure	GRI 2: General Disclosure 2021	2-14 Role of the highest governance body in sustainability reporting		Refer to AR FY2025 – Corporate Governance Report and SR FY2025
		2-15 Conflicts of interest		Refer to AR FY2025 – Corporate Governance Report
		2-16 Communication of critical concerns		Stakeholder Engagement
		2-17 Collective knowledge of the highest governance body		Refer to AR FY2025 – Corporate Governance Report
		2-18 Evaluation of the performance of the highest governance body		Refer to AR FY2025 – Corporate Governance Report
		2-19 Remuneration policies		Refer to AR FY2025 – Corporate Governance Report
		2-20 Process to determine remuneration		<ul style="list-style-type: none"> Organisational & Relationship Management – Employee Remuneration and Benefits Refer to AR FY2025 – Corporate Governance Report
		2-27 Compliance with laws and regulations		Refer to AR FY2025 – Corporate Governance Report and SR FY2025
Material Topics	GRI 3: Material Topics 2021	3-1 Process to determine material topics		Materiality Assessment
		3-2 List of material topics		Materiality Assessment
Compliance	GRI 3: Material Topics 2021	3-3 Management of material topics		Materiality Assessment
Supplier Environmental Assessment	GRI 3: Material Topics 2021	3-3 Management of material topics		Materiality Assessment
		GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Environmental Management – Supplier Environmental Assessment
		308-2 Negative environmental impacts in the supply chain and actions taken	Environmental Management – Supplier Environmental Assessment	

Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.1 GHG Emissions	GRI 3: Material Topics 2021	3-3 Management of material topics	11.1.1	Materiality Assessment
		Describe actions taken to manage flaring and venting and the effectiveness of actions taken *		Environmental Management – Air Emissions
	GRI 302: Energy 2016	302-1 Energy consumption within the organization	11.1.2	Environmental Management – Emissions – Energy
		302-2 Energy consumption outside of the organization	11.1.3	Not applicable
		302-3 Energy intensity	11.1.4	Environmental Management – Emissions – Energy
	GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	11.1.5	Environmental Management – GHG Emissions
		Report the percentage of gross direct (Scope 1) GHG emissions from CH ₄ *		Environmental Management – GHG Emissions
		Report the breakdown of gross direct (Scope 1) GHG emissions by type of source (stationary combustion, process, fugitive) *		Environmental Management – GHG Emissions
		305-2 Energy indirect (Scope 2) GHG emissions	11.1.6	Environmental Management – GHG Emissions
		305-3 Other indirect (Scope 3) GHG emissions	11.1.7	Environmental Management – GHG Emissions
		305-4 GHG emissions intensity	11.1.8	Environmental Management – GHG Emissions

SUSTAINABILITY REPORT

Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.2 Climate adaptation, resilience, and transition	GRI 3: Material Topics 2021	3-3 Management of material topics	11.2.1	Materiality Assessment
		Describe policies, commitments, and actions of the organization to prevent or mitigate the impacts of the transition to a low-carbon economy on workers and local communities *		Environmental Management – Climate Change
		Report the level and function within the organization that has been assigned responsibility for managing risks and opportunities due to climate change *		Environmental Management – Climate Change
		Describe the board's oversight in managing risks and opportunities due to climate change *		Environmental Management – Climate Change
		Report whether responsibility to manage climate change-related impacts is linked to performance assessments or incentive mechanisms, including in the remuneration policies for highest governance body members and senior executives *		Not applicable
		Describe the climate change-related scenarios used to assess the resilience of the organization's strategy, including a 2°C or lower scenario *		Environmental Management – Climate Change

Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.2 Climate adaptation, resilience, and transition	GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	11.2.2	Environmental Management – Climate Change
		Report the emissions potential for proven and probable reserves *		Not applicable
		Report the internal carbon-pricing and oil and gas pricing assumptions that have informed the identification of risks and opportunities due to climate change *		Not applicable
		Describe how climate change-related risks and opportunities affect or could affect the organization’s operations or revenue, including: <ul style="list-style-type: none"> - development of currently proven and probable reserves; - potential write-offs and early closure of existing assets; - oil and gas production volumes for the current reporting period and projected volumes for the next five years. * 		Environmental Management – Climate Change
		Report the percentage of capital expenditure (CapEx) that is allocated to investments in: <ul style="list-style-type: none"> - prospection, exploration, and development of new reserves; - energy from renewable sources (by type of source); technologies to remove CO2 from the atmosphere and nature-based solutions to mitigate climate change; - other research and development initiatives that can address the organization’s risks related to climate change. * 		Environmental Management – Climate Change
		Report net mass of CO2 in metric tons captured and removed from the atmosphere (CO2 stored less the GHG emitted in the process).		Not applicable
	GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	11.2.3	Materiality Assessment – FY2025 Performance Highlight and New Target(s) Environmental Management – GHG Emissions

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Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.2 Climate adaptation, resilience, and transition	GRI 305: Emissions 2016	Report how the goals and targets for GHG emissions are set, specify whether they are informed by scientific consensus, and list any authoritative intergovernmental instruments or mandatory legislation the goals and targets are aligned with.*	11.2.3	Environmental Management – GHG Emissions
		Report the Scopes (1, 2, 3) of GHG emissions, activities, and business relationships to which the goals and targets apply. *		Environmental Management – GHG Emissions
		Report the baseline for the goals and targets and the timeline for achieving them. *		Materiality Assessment – FY2025 Performance Highlight and New Target(s) Environmental Management – GHG Emissions
	additional sector disclosure	Describe the organization’s approach to public policy development and lobbying on climate change, including: <ul style="list-style-type: none"> the organization’s stance on significant issues related to climate change that are the focus of its participation in public policy development and lobbying, and any differences between these positions and its stated policies, goals, or other public positions; whether it is a member of, or contributes to, any representative associations or committees that participate in public policy development and lobbying on climate change, including: <ul style="list-style-type: none"> the nature of this contribution; any differences between the organization’s stated policies, goals, or other public positions on significant issues related to climate change; and the positions of the representative associations or committees. 	11.2.4	Stakeholder Engagement – List of Memberships of Association Environmental Management – Climate Change

Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.3 Air emissions	GRI 3: Material Topics 2021	3-3 Management of material topics	11.3.1	Materiality Assessment
	GRI 305: Emissions 2016	305-7 Nitrogen oxides (Nox), sulfur oxides (Sox), and other significant air emissions	11.3.2	Environmental Management – Air Emissions
	GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories Describe actions taken to improve product quality to reduce air emissions	11.3.3	Environmental Management – Air Emissions Environmental Management – Air Emissions
11.4 Biodiversity	GRI 3: Material Topics 2021	3-3 Management of material topics	11.4.1	Not material – The nature of operation does not have significant impact on the habitat.
		Describe policies and commitments to achieving no net loss or a net gain to biodiversity on operational sites; and whether these commitments apply to existing and future operations and to operations beyond areas of high biodiversity value.		
		Report whether application of the mitigation hierarchy has informed actions to manage biodiversity-related impacts.		
	GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	11.4.2	
		304-2 Significant impacts of activities, products and services on biodiversity Report significant impacts on biodiversity with reference to affected habitats and ecosystems *	11.4.3	
		304-3 Habitats protected or restored Describe how the application of the mitigation hierarchy, if applicable, has resulted in: - areas protected through avoidance measures or offset measures; - areas restored through on-site restoration measures or offset measures. *	11.4.4	
		304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	11.4.5	

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Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.5 Waste	GRI 3: Material Topics 2021	3-3 Management of material topics	11.5.1	Materiality Assessment
	GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	11.5.2	Environmental Management – Waste
		306-2 Management of significant waste-related impacts	11.5.3	Environmental Management – Waste
		306-3 Waste generated	11.5.4	Environmental Management – Waste
		When reporting the composition of the waste generated, include a breakdown of the following waste streams, if applicable: - Drilling waste (muds and cuttings) - Scale and sludges - Tailings *		Not applicable
		306-4 Waste diverted from disposal	11.5.5	Environmental Management – Waste
		When reporting the composition of the waste diverted from disposal, include a breakdown of the following waste streams, if applicable: - Drilling waste (muds and cuttings) - Scale and sludges - Tailings *		Not applicable
	306-5 Waste directed to disposal	11.5.6	Not applicable	
When reporting the composition of the waste directed to disposal, include a breakdown of the following waste streams, if applicable: - Drilling waste (muds and cuttings) - Scale and sludges - Tailings *				
11.6 Water and effluents	GRI 3: Material Topics 2021	3-3 Management of material topics	11.6.1	Materiality Assessment
	GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	11.6.2	Environmental Management – Water and Effluents
		303-2 Management of water discharge-related impacts	11.6.3	Environmental Management – Water and Effluents – Effluents
		303-3 Water withdrawal	11.6.4	Not applicable
		303-4 Water discharge	11.6.5	Not applicable
		Report volume in megaliters of produced water and process wastewater discharged. *		

SUSTAINABILITY REPORT

	Report the concentration (mg/L) of hydrocarbons discharged in produced water and process wastewater. *	Not applicable
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Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.6 Water and effluents	GRI 303: Water and effluents 2018	303-5 Water consumption	11.6.6	Environmental Management – Water and Effluents – Water Consumption
11.7 Closure and rehabilitation	GRI 3: Material Topics 2021	3-3 Management of material topics	11.7.1	Not material – No closure of assets or facilities in the Reporting Year
	GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	11.7.2	
		Describe the approach to engaging workers in advance of significant operational changes *		
	GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	11.7.3	
	additional sector disclosures	List the operational sites that:	11.7.4	
		<ul style="list-style-type: none"> • have closure and rehabilitation plans in place; • have been closed; • are in the process of being closed. 		
List the decommissioned structures left in place and describe the rationale for leaving them in place.		11.7.5		
	Report the total monetary value of financial provisions for closure and rehabilitation made by the organization, including post-closure monitoring and aftercare for operational sites.	11.7.6		
11.8 Asset integrity and critical incident management	GRI 3: Material Topics 2021	3-3 Management of material topics	11.8.1	Not material – There were no significant spills or process safety events during the Reporting Year. The additional sector disclosures for organisations with oil sands mining operations were also not applicable due to business nature.
	GRI 306: Effluents and Waste 2016	306-3 Significant spills*	11.8.2	
		For each significant spill, report the cause of the spill and the volume of spill recovered.		
	additional sector disclosure	Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity	11.8.3	
For organizations with oil sands mining operations		11.8.4		
<ul style="list-style-type: none"> • List the organization’s tailings facilities. • For each tailings facility: <ul style="list-style-type: none"> - describe the tailings facility; - report whether the facility is active, inactive, or closed; - report the date and main findings of the most recent risk assessment. 				

Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.8 Asset integrity and critical incident management	additional sector disclosure	<ul style="list-style-type: none"> • Describe actions taken to: <ul style="list-style-type: none"> - manage impacts from tailings facilities, including during closure and post-closure; - prevent catastrophic failures of tailings facilities. 	11.8.4	Not material – There were no significant spills or process safety events during the Reporting Year. The additional sector disclosures for organisations with oil sands mining operations were also not applicable due to business nature.
11.9 Occupational Health and Safety	GRI 3: Material Topics 2021	3-3 Management of material topics	11.9.1	Materiality Assessment
	GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	11.9.2	Organisational & Relationship Management – Occupational Health and Safety
		403-2 Hazard identification, risk assessment, and incident investigation	11.9.3	Organisational & Relationship Management – Occupational Health and Safety
		403-3 Occupational health services	11.9.4	Organisational & Relationship Management – Occupational Health and Safety
		403-4 Worker participation, consultation, and communication on occupational health and safety	11.9.5	Organisational & Relationship Management – Occupational Health and Safety
		403-5 Worker training on occupational health and safety	11.9.6	Organisational & Relationship Management – Occupational Health and Safety
		403-6 Promotion of worker health	11.9.7	Organisational & Relationship Management – Occupational Health and Safety
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	11.9.8	Organisational & Relationship Management – Occupational Health and Safety
		403-8 Workers covered by an occupational health and safety management system	11.9.9	Organisational & Relationship Management – Occupational Health and Safety
		403-9 Work-related injuries	11.9.10	Organisational & Relationship Management – Occupational Health and Safety
403-10 Work-related ill health	11.9.11	Organisational & Relationship Management – Occupational Health and Safety		

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Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.10 Employment practices	GRI 3: Material Topics 2021	3-3 Management of material topics	11.10.1	Materiality Assessment
	GRI 401: Employment 2016	401-1 New employee hires and employee turnover	11.10.2	Organisational & Relationship Management – Employment
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	11.10.3	Organisational & Relationship Management – Employment – Employee Remuneration and Benefit
		401-3 Parental leave	11.10.4	Organisational & Relationship Management – Employment – Employee Remuneration and Benefit
	GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	11.10.5	Organisational & Relationship Management – Labour/Management Relations
	GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	11.10.6	Organisational & Relationship Management – Training and Education
		404-2 Programs for upgrading employee skills and transition assistance programs	11.10.7	Organisational & Relationship Management – Training and Education
		404-3 Percentage of employees receiving regular performance and career development reviews		
	GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	11.10.8	Organisational & Relationship Management – Supplier Social Assessment
		414-2 Negative social impacts in the supply chain and actions taken	11.10.9	Organisational & Relationship Management – Supplier Social Assessment
11.11 Non-discrimination and equal opportunity	GRI 3: Material Topics 2021	3-3 Management of material topics	11.11.1	Materiality Assessment
	GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	11.11.2	Organisational & Relationship Management – Diversity and Equal Opportunities
	GRI 401: Employment 2016	401-3 Parental leave	11.11.3	Organisational & Relationship Management – Employment – Employee Remuneration and Benefit
	GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	11.11.4	Organisational & Relationship Management – Training and Education
	GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	11.11.5	Organisational & Relationship Management – Diversity and Equal Opportunities

Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.11 Non-discrimination and equal opportunity	GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration	11.11.6	Not applicable
	GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	11.11.7	Organisational & Relationship Management – Diversity and Equal Opportunities
11.12 Forced labor and modern slavery	GRI 3: Material Topics 2021	3-3 Management of material topics	11.12.1	Materiality Assessment
	GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	11.12.2	Organisational & Relationship Management – Forced or Compulsory Labour
	GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	11.12.3	Organisational & Relationship Management – Supplier Social Assessment
11.13 Freedom of association and collective bargaining	GRI 3: Material Topics 2021	3-3 Management of material topics	11.13.1	Not material – Not aware of any operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
	GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	11.13.2	
11.14 Economic impacts	GRI 3: Material Topics 2021	3-3 Management of material topics	11.14.1	Not material – During the Reporting Year there were no introduction nor closure of oil and gas activities that would generate significant economic impacts on the local community. The Group's procurement practices did not affect any local suppliers. For the direct economic value generated and distributed, please refer to AR FY2023 – Consolidated Statement of Profit or Loss and Other Comprehensive Income.
		Describe the community development programs in place that are intended to enhance positive impacts for local communities, including the approach to providing employment, procurement, and training opportunities. *		
	GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	11.14.2	
		Report direct economic value generated and distributed (EVG&D) by project. *		
	GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	11.14.3	
	GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	11.14.4	
203-2 Significant indirect economic impacts		11.14.5		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	11.14.6		

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Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.15 Local Communities	GRI 3: Material Topics 2021	3-3 Management of material topics	11.15.1	Materiality Assessment Organisational & Relationship Management – Our Community
		Describe the approach to identifying stakeholders within local communities and to engaging with them. *		
		List the vulnerable groups that the organization has identified within local communities. *		
		List any collective or individual rights that the organization has identified that are of particular concern for local communities. *		
		Describe the approach to engaging with vulnerable groups, including: - how it seeks to ensure meaningful engagement; and - how it seeks to ensure safe and equitable gender participation. *		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	11.15.2	Organisational & Relationship Management – Our Community	
	413-2 Operations with significant actual and potential negative impacts on local communities	11.15.3	Organisational & Relationship Management – Our Community	
	Describe impacts on the health of local communities as a result of exposure to pollution caused by operations or use of hazardous substances. *			
additional sector disclosure	Report the number and type of grievances from local communities identified, including: • percentage of the grievances that were addressed and resolved; • percentage of the grievances that were resolved through remediation.	11.15.4	Organisational & Relationship Management – Our Community	

Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.16 Land and resource rights	GRI 3: Material Topics 2021	3-3 Management of material topics	11.16.1	Not material – The current operations are located in uninhabited areas, and there are no plans to start projects in new areas.
		Describe the approach to engaging with affected vulnerable groups, including: - how the organization seeks to ensure engagement is meaningful; - how the organization seeks to ensure safe and equitable gender participation. *		
	Describe the approach to providing remediation to local communities or individuals subject to involuntary resettlement, such as the process for establishing compensation for loss of assets or other assistance to improve or restore standards of living or livelihoods. *			
	additional sector disclosure	List the locations of operations that caused or contributed to involuntary resettlement or where such resettlement is ongoing. For each location, describe how peoples' livelihoods and human rights were affected and restored.	11.16.2	
11.17 Rights of indigenous peoples	GRI 3: Material Topics 2021	3-3 Management of material topics	11.17.1	Not material – The activities of the Group do not involve mining and have no material negative impacts on indigenous peoples.
		Describe the community development programs that are intended to enhance positive impacts for indigenous peoples, including the approach to providing employment, procurement, and training opportunities. *		
	Describe the approach of engaging with indigenous peoples, including: - how the organization seeks to ensure engagement is meaningful; - how the organization seeks to ensure indigenous women can participate safely and equitably. *			
	GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	11.17.2	

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		Describe the identified incidents of violations involving the rights of indigenous peoples. *		
	additional sector disclosure	List the locations of operations where indigenous peoples are present or affected by activities of the organization.	11.17.3	
		Report if the organization has been involved in a process of seeking free, prior and informed consent (FPIC) from indigenous peoples for any of the organization's activities	11.17.4	

Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.18 Conflict and security	GRI 3: Material Topics 2021	3-3 Management of material topics	11.18.1	Not material – The Group does not operate in locations and situations of conflict including, for example, countries characterised by political and social instability.
		List the locations of operations in areas of conflict. *		
		Describe the approach to ensuring respect for human rights by public and private security providers. *		
	GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	11.18.2	
11.19 Anti-competitive behavior	GRI 3: Material Topics 2021	3-3 Management of material topics	11.19.1	Not material – Not encountered any anti-competitive behavior nor taken any legal actions for relevant behavior during the Reporting Year
	GRI 206: Anticompetitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	11.19.2	
11.20 Anti-corruption	GRI 3: Material Topics 2021	3-3 Management of material topics	11.20.1	Materiality Assessment
		Describe how potential impacts of corruption or risks of corruption are managed in the organization's supply chain. *		Organisational & Relationship Management – Supplier Social Assessment
		Describe the whistleblowing and other mechanisms in place for individuals to raise concerns about corruption. *		Corporate Governance – Anti-corruption
	GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	11.20.2	Corporate Governance – Anti-corruption
		205-2 Communications and training about anti-corruption policies and procedures	11.20.3	Corporate Governance – Anti-corruption
		205-3 Confirmed incidents of corruption and actions taken	11.20.4	Corporate Governance – Anti-corruption
	additional sector disclosure		Describe the approach to contract transparency, including: <ul style="list-style-type: none"> whether contracts and licenses are made publicly and, if so, where they are published; if contracts or licenses are not publicly available, the reason for this and actions taken to make them public in the future. 	11.20.5
List the organization's beneficial owners and explain how the organization identifies the beneficial owners of business partners, including joint ventures and suppliers			11.20.6	Corporate Governance – Anti-corruption

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Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.21 Payments to governments	GRI 3: Material Topics 2021	3-3 Management of material topics	11.21.1	Not material – The Group is not aware of any tax non-compliance or aggressive tax practices that can lead to diminished tax revenues in countries where the Group operates. The additional sector recommendations for state-owned organisations and additional sector disclosures for oil and gas purchased from the state are also not applicable due to business nature.
	GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	11.21.2	
		201-4 Financial assistance received from government	11.21.3	
		For state-owned organizations (SOE): • Report the financial relationship between the government and the SOE *		
	GRI 207: Tax 2019	207-1 Approach to tax	11.21.4	
		207-2 Tax governance, control, and risk management	11.21.5	
		207-3 Stakeholder engagement and management of concerns related to tax	11.21.6	
		207-4 Country-by-country reporting	11.21.7	
		Report a breakdown of the payments to governments levied at the project-level, by project and the following revenue streams, if applicable: - The host government's production entitlement; - National state-owned company production; - Royalties; - Dividends; - Bonuses (e.g., signature, discovery, and production bonuses); - License fees, rental fees, entry fees; and other considerations for licenses or concessions; - Any other significant payments and material benefits to government. *		
	Report the value of any thresholds that have been applied and any other contextual information necessary to understand how the project-level payments to governments reported have been compiled. *			

Topic	GRI standard	GRI disclosure/Additional sector disclosure	Ref. no.	Location/Statements
Material Topics in Sector Standard for Oil & Gas (GRI 11)				
11.21 Payments to governments	additional sector disclosure	For oil and gas purchased from the state, or from third parties appointed by the state to sell on their behalf, report: <ul style="list-style-type: none"> volumes and types of oil and gas purchased; full names of the buying entity and the recipient of the payment; payments made for the purchase. 	11.21.8	Not material – The Group is not aware of any tax non-compliance or aggressive tax practices that can lead to diminished tax revenues in countries where the Group operates. The additional sector recommendations for state-owned organisations and additional sector disclosures for oil and gas purchased from the state are also not applicable due to business nature.
11.22 Public policy	GRI 3: Material Topics 2021	3-3 Management of material topics	11.22.1	Not material – The Group has limited influence on legislation and public policy development in the jurisdiction where the Group operates.
		Describe the organization’s stance on significant issues that are the focus of its participation in public policy development and lobbying; and any differences between these positions and its stated policies, goals, or other public positions. *		
		Report whether the organization is a member of, or contributes to, any representative associations or committees that participate in public policy development and lobbying, including: <ul style="list-style-type: none"> - the nature of this contribution; - any differences between the organization’s stated policies, goals, or other public positions on significant issues related to climate change, and the positions of the representative associations or committees. * 		
	GRI 415: Public Policy 2016	415-1 Political contributions	11.22.2	

* additional sector recommendations

SUSTAINABILITY REPORT

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