KING WAN CORPORATION LIMITED

CULTIVATED TO ENDURE

SUSTAINABILITY REPORT
2026

CONTENTS

Every season of challenge strengthens our foundations, preparing us to embrace future opportunities with resilience, achieve sustainable growth, and create enduring value for generations to come.

BOARD STATEMENT

The Board of Directors (the "**Board**") has recognised the importance of adopting sustainable practices and has made it a priority in our overall strategy. We firmly believe that being environmentally and socially responsible is crucial for the growth and success of our company, as well as for the well-being of our planet. As we are aware of the increased expectations of our stakeholders to conduct business more responsibly in order to create sustained value creation, we have invested significant resources to integrate sustainability into our corporate strategy.

The Board, assisted by our Sustainability Task Force ("**STF**"), regularly oversees the process of sustainability reporting, stakeholder engagement and materiality assessment. We approve the material Economic, Environmental, Social and Governance ("**EESG**") factors that were identified by the STF from 1 April 2025 to 31 March 2026 ("**FY2026**" or "**Reporting Period**").

REPORTING PERIOD AND SCOPE

Our Sustainability Report (the "**Report**") has been prepared with reference to the GRI standards 2021. We have adopted Global Reporting Initiative ("**GRI**") standards as it is a globally recognised and comprehensive framework for us to report on EESG impacts. It helps us in ensuring consistency and comparability in our sustainability reporting, making it easier for stakeholders to understand and assess our sustainability performance.

In anticipation of these regulatory developments, King Wan Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") continues to monitor developments relating to the forthcoming International Financial Reporting Standards Sustainability Disclosure Standards ("**IFRS SDS**") requirements and the associated implementation guidance issued by the Singapore Exchange ("**SGX**"). The Group recognises the increasing importance of climate-related disclosures and the evolving regulatory landscape for sustainability reporting.

BOARD STATEMENT

As part of its sustainability reporting efforts, the Group has disclosed its Scope 1 and Scope 2 Greenhouse Gas ("**GHG**") emissions in this Report and will continue to assess the proposed phased implementation approach published by SGX. The Group will also continue to evaluate the applicability of the IFRS SDS requirements to its operations and reporting processes, taking into consideration regulatory developments, implementation timelines and reporting expectations.

Looking ahead, the Group will continue to monitor evolving sustainability reporting requirements and assess opportunities for further alignment with applicable reporting standards and regulatory expectations, where appropriate.

The Report also incorporates the primary components of sustainability reporting requirements set out in the Singapore Exchange Securities Trading Limited ("**SGX-ST**")'s listing rule 711B, in which the process is continually being improved.

Our Report includes activities organised by King Wan Corporation Limited for the Reporting Period and covers EESG factors of its core businesses in Singapore that are deemed material by the Board.

CLIMATE-RELATED DISCLOSURES

Within this Report, we continue to disclose Taskforce on Climate-related Financial Disclosure ("**TCFD**") -aligned climate disclosures and assessed the resilience of our climate strategy in response to those climate-related impacts. We aim to progressively enhance our disclosures while actively managing climate-related risks and opportunities.

Our STF is carefully assessing our current practices in the meantime and is committed to providing more transparency regarding our climate-related risks and opportunities once it becomes mandatory. We will also collaborate with our stakeholders to ensure that the information disclosed remains accurate and relevant.

King Wan remains committed to continuously enhancing its sustainability-related monitoring and reporting processes to ensure effective and robust data collection. As part of this commitment, we have initiated an internal review of our current practices to identify areas where we can enhance our sustainability reporting process and at the same time reducing our negative impacts on the environment and the society at large. We believe that strengthening our sustainability practices internally will provide a solid foundation for an external assurance exercise on our Report in the future.

Aside from the STF, our Board have also completed sustainability training programmes prescribed by SGX. We are proud that we are committed to refining our sustainability reporting process and strengthening our directors' sustainability competencies while keeping abreast of reporting developments affecting our Group.

SUSTAINABILITY CONTACT

Your feedback is important in helping us improve our sustainability practices. If you have any comments or feedback, please reach out to us at https://kingwan.com/contact/.

CORPORATE PROFILE

Established in 1977, King Wan Corporation Limited is a Singapore-based integrated building services company with principal activities in the provision of Mechanical and Electrical ("**M&E**") engineering services for the building and construction industry.

Over the past four decades, King Wan has grown from strength to strength to expand beyond its core businesses and successfully ignited new growth engines to propel the Group for greater shareholders' value. The Group operates through its network of subsidiaries, associates and joint venture in Singapore, China and Thailand. The Group operates principally in two major business segments as follows:

1. MECHANICAL & ELECTRICAL ENGINEERING SERVICES SEGMENT

The Group provides multi-disciplined M&E engineering services such as the design and installation of plumbing and sanitary systems, air-conditioning and mechanical ventilation systems, electrical systems, fire protection and alarm systems, communications and security systems for the building and construction industry. It also provides mobile chemical lavatories for rental and ancillary facilities for construction worksites as well as public and nationwide public events.

2. INVESTMENT PORTFOLIO SEGMENT

Through direct investments, the Group now operates in two other business sectors e.g., Operation of Workers' Dormitory, and Property Development.

POLICY COMMITMENTS AND CERTIFICATIONS

Human Rights

As a responsible and progressive organisation, we understand the importance of incorporating human rights considerations into our business. Our goal is to minimise negative environmental impact and contribute positively to society. To achieve this, we are constantly working on developing and implementing comprehensive sustainability policies that focus on each environmental and social issue, including human rights.

One of the key aspects of the construction industry that has been frequently scrutinised concerning human rights is the welfare of foreign workers in the industry, regarding living conditions, transport, and food arrangements. King Wan embeds our commitment to human rights by ensuring the living conditions in our dormitories and food for our workers complying with all relevant Ministry of Manpower ("**MOM**") requirements.

ISO 14001:2015

Our environmental commitment is embedded through the application of ISO 14001:2015, an environmental management system. ISO 14001:2015 guides us in protecting the environment from harm and degradation e.g., prevention of pollution, sustainable resource use, climate change mitigation and adaptation, and protection of biodiversity and ecosystems. It also offers a continual improvement process, focused on improving environmental performance and addressing the needs and expectations of interested stakeholders (including compliance obligations) that may be affected by the Group. Therefore, our certification helps us to mitigate adverse risk and exploit beneficial opportunities to promote environmental management within the Company that considers human rights and other social issues[1].

ISO 45001:2018

With regards to social commitment, we have implemented the ISO 45001:2018 standard for our Occupational Health and Safety ("**OHS**") management system. The goal of ISO 45001:2018 is to reduce injuries and diseases caused at the workplace. It also promotes and protects both the physical and mental health of workers. The pillars of the ISO standards are based on the International Labour Organization Conventions and Guidelines[2]. This has helped us to promote good health and well-being and spur economic growth for our employees and workers.

Building and Construction Authority Green Mark

King Wan is a provider of M&E engineering services to numerous Building and Construction Authority ("**BCA**") Green Mark Projects over the years. We are committed to working with our valued business partners to construct high quality developments for the communities where our operations are found. Central to the realisation of this mission is our proactive adoption of sustainable construction methods and integration of innovative technologies to enhance environmental performance. The FY2026 order book comprises approximately 91.7% (FY2025: 88.3%) of projects targeting BCA Green Mark Certification of Gold^{PLUS}, Platinum and Platinum Super Low Energy ("**SLE**").

The BCA Green Mark projects undertaken by King Wan during the financial year are listed below:

FY2026
BCA Green Mark Certification of Platinum SLE
a. Tampines Mixed Development - Air Conditioning and Mechanical Ventilation b. Savour Food Factory @ Kallang Way - Air Conditioning and Mechanical Ventilation
BCA Green Mark Certification of Platinum
a. Alexandra Hospital A&A works – In-patient Contract 2 – Plumbing and Sanitary b. Coastal Cabana EC – Plumbing and Sanitary c. Golden Mile Complex Commercial – Plumbing and Sanitary d. Golden Mile Complex Residential – Plumbing and Sanitary
BCA Green Mark Certification of Gold^{PLUS}
a. Project CL - Sembawang Neighbourhood 4 Contract 23 – Plumbing and Sanitary b. Project BU - Sengkang Neighbourhood 4 Contract 47 – Plumbing and Sanitary c. Luxus Hill Landed Housing Development (Phase 11 and 12) – Plumbing and Sanitary

[1] 2016. UN Sustainable Development Goals – can ISO 14001 help? - Yes!. https://committee.iso.org/files/live/sites/tc207sc1/files/Final%20UN%20SDG%20and%20ISO%2014001%20071216.pdf

[2] 2021. How Can ISO 45001 Improve Sustainable Development. https://bestpractice.biz/how-can-iso-45001-improve-sustainable-development/

SUSTAINABILITY COMMITMENTS

Following the formal adoption of sustainability targets and metrics in FY2025 across short-, medium-, and long-term horizons to contextualise the Group's efforts to manage sustainability-related risks and opportunities, the Group continues in FY2026 to track and monitor its sustainability performance. During the year, the Group refined and, where applicable, established short-term targets to guide near-term performance. This enables readers of this Report to make meaningful year-on-year comparisons of the Group's efforts and performance, while the Group's material EESG factors remain relevant, as the Group continues to implement and enhance its sustainability measures.

Material EESG Factors in FY2026	Short-term Sustainability Targets	Medium- and Long-term Sustainability Targets
Business Ethics & Anticorruption	We aim to implement strict Code of Business Conduct and Ethics, strengthen internal controls, and ensure 100% compliance with our Code of Business Conduct and Ethics and whistle-blowing policy. We also aim to achieve zero confirmed incidents of corruption.	We aim to implement strict Code of Business Conduct and Ethics, strengthen internal controls, and ensure 100% compliance with our Code of Business Conduct and Ethics and whistle-blowing policy. We also aim to achieve zero confirmed incidents of corruption.
Management of Energy Consumption	We aim to maintain or reduce energy consumption intensity as compared to previous year's level.	We aim to reduce our energy consumption intensity by 5% in the medium-term and will work towards setting long-term target in the future.
Management of Water Consumption	We aim to maintain or reduce water consumption intensity as compared to previous year's level.	We aim to reduce our water consumption intensity by 5% in the medium-term and will work towards setting long-term target in the future.
Management of GHG Emissions	We target to maintain or reduce waste generated as compared to previous year's level.	We target to maintain or reduce waste generated as compared to previous year's level.
Management of Waste and Pollutants	We target to maintain or reduce waste generated as compared to previous year's level.	We aim to reduce our waste generated by 5% in the medium-term and will work towards setting long-term target in the future.
Human Rights	We target to evaluate our labour practices, ensure safe working conditions, and uphold compliance with international human rights standards.	We target to evaluate our labour practices, ensure safe working conditions, and uphold compliance with international human rights standards.
Employment Turnover	We aim to hire and retain suitable talent through effective employee engagement and retention strategies.	We target to maintain or improve overall turnover rate.
Workplace Health and Safety	We target to continue enforcing our comprehensive safety program and achieving zero fatalities in the workplace.	We target to continue enforcing our comprehensive safety program and achieving zero major incident of health and safety and zero fatalities in the workplace.

SUSTAINABILITY COMMITMENTS

Material EESG Factors in FY2026		Short-term Sustainability Targets	Medium- and Long-term Sustainability Targets
	Workforce Training and Development	We will focus on enhancing employee skill sets through targeted training and development initiatives.	We strive to maintain or improve average training hours for employees through targeted training and development initiatives.
	Board and Workforce Diversity	We aim to introduce more diversity into our workplace – in terms of gender, nationality, and age group mix – to strengthen our competency while providing fair and equal employment opportunities for all. We also strive to maintain zero incidents of unlawful discrimination against employees.	We aim to introduce more diversity into our workplace – in terms of gender, nationality, and age group mix – to strengthen our competency while providing fair and equal employment opportunities for all. We also strive to maintain zero incidents of unlawful discrimination against employees.
	Community Impact	We aim to continue engaging with charitable organisations and institutions by participating in community service that helps to improve the community's well-being.	We aim to continue engaging with charitable organisations and institutions by participating in community service that helps to improve the community's well-being.
	Data Protection and Privacy	We will ensure 100% compliance with the Personal Data Protection Act ("**PDPA**") and achieve zero breaches of customers' data privacy.	We will ensure 100% compliance with PDPA and achieve zero breaches of customers' data privacy.
	Environmental Compliance	We will explore recycling programmes to sustain a clean and green environment within our operations, as well as continue to actively promote responsible usage of resources. We also target to have zero regulatory fines from authorities.	We will explore recycling programmes to sustain a clean and green environment within our operations, as well as continue to actively promote responsible usage of resources. We also target to have zero environmental-related regulatory fines from authorities.
	Legal Compliance	We target to ensure 100% legal compliance, monitoring adherence to regulations, and promptly addressing any discrepancies.	We target to ensure 100% legal compliance, monitoring adherence to regulations, and promptly addressing any discrepancies.
	Board Independence	We target to continue conducting annual review of the Director's Independence and comply with the requirements of the Code of Corporate Governance and achieving zero number of identified conflicts of interest between the Group and any interested party.	We target to continue conducting annual review of the Board's Independence and comply with the requirements of the Code of Corporate Governance and achieving zero number of identified conflicts of interest between the Group and any interested party.

STAKEHOLDERS' ENGAGEMENT

As responsible corporate citizens, we actively engage with our stakeholders as they play a crucial role in our business. The purpose of our stakeholder engagement is to ensure that we understand and address their concerns, expectations, and needs, ultimately improving our decision-making process and overall performance.

Our stakeholder engagement is conducted both regularly and in ad-hoc manners. Common approaches include regular dialogue and consultation sessions, interviews, surveys, media releases, Annual General Meeting, site visits, and through our website, among others.

Stakeholder Group	Issues of Concern	Our Response
Our employees	Remuneration and benefits	Fair and competitive remuneration packages, comprehensive benefits, and welfare schemes.
	Training and development	Training needs identified, extensive relevant training provided employees' learning and development.
	Legal and compliance	Ensure compliance with all relevant laws and regulations, relating to BCA, MOM, Singapore Civil Defence Force ("**SCDF**"), National Environmental Agency ("**NEA**") and Public Utilities Board ("**PUB**").
	Health and safety	Defining and enforcing clear Workplace Safety and Health ("**WSH**") management system, extensive safety training as necessary.
Our customers	Data Privacy	We aim to reduce our energy consumption intensity by 5% in the medium-term and will work towards setting long-term target in the future.
	Service Quality	Ensure robust project planning and monitoring processes, commitment to quality standards, and timely delivery through effective resource management and stakeholder coordination.
Our suppliers and contractors	Health and safety	Defining and enforcing clear WSH management system, extensive safety training as necessary.
	Legal and compliance	Ensure compliance with all relevant laws and regulations, relating to BCA, MOM, SCDF, NEA and PUB.
Our Investors	Economic impact	Aim to deliver economic benefits through effective project management and efficient resource management to bring sustainable growth.
	Corporate governance	Ensure compliance with Code of Corporate Governance by Monetary Authority of Singapore ("**MAS**").
Government and regulators	Fines and penalties	Ensure fines and penalties due to non-compliance or issues are kept to a minimum.
	Legal and compliance	Ensure compliance with all relevant laws and regulations, relating to BCA, MOM, SCDF, NEA, PUB, and others.
Our community	Economic impact	Aim to deliver economic benefits through effective project management and efficient resource management to bring sustainable growth.
	Corporate governance	Ensure compliance with Code of Corporate Governance by MAS.

STAKEHOLDERS' ENGAGEMENT

MEMBERSHIP ASSOCIATIONS

We are proud to participate in the following membership associations as we accelerate our value creation and sustainability initiatives, share best practices, and contribute to the global effort in addressing ever-evolving issues. This enables King Wan to expand our network for partnership opportunities to engage and deepen relationships for business collaborations, as well as build new capabilities and enhance existing competencies and competitiveness.

- **Singapore Business Federation:** It champions the interests of our business community in Singapore and internationally, and act as the bridge between business and the Government.

- **Singapore China Business Association:** The association offers opportunities for business engagement between Singapore and China, enhancing the economics with trade activity.

- **Singapore Chinese Chamber of Commerce & Industry:** Its mission is to foster a cohesive, compassionate, and culturally vibrant society through the provision of funding for meaningful educational, cultural, community and charitable causes and projects.

- **Singapore Metal and Machinery Association:** Its mission is to promote friendly relationship among members, exchange knowledge and to compare notes, and foster the spirit of mutual help.

- **Singapore Electrical Trade Association:** Its objectives are to secure the complete organisation and unity of all persons doing and/or connected with the electrical trade and to promote industrial, social and intellectual interests of its members; assist its members on matters concerning their work especially in their dealings with local authorities and clients; promote and protect the mutual interests of members by encouraging their advancement in the practice of electrical engineering work through lectures and technical discussions; and maintain and uphold a high standard of service to the community at large.

- **Singapore Electrical Contractors and Licensed Electrical Workers Association:** Its mission is to look after the interests of its members by providing a communications channel with relevant authorities and trade institutions, provide skill enhancement opportunities to members, and organise various activities for members to foster better relationships.

- **Singapore Contractors Association:** Its mission is to be an effective voice of the construction industry advocating business-friendly practices, promoting industry development, and fostering a safe and productive work environment.

MATERIAL EESG FACTORS

As part of our commitment to sustainable practices and corporate responsibility, we continue to engage with both internal and external stakeholders in understanding their expectations and concerns on sustainability issues that can directly and indirectly impact our ability to create long-term value. Our materiality assessment process begins with identifying relevant factors on the EESG aspect that are most pertinent to our Group.

The Sustainability Materiality Assessment consists of four key steps:

IDENTIFY

1. Identifying the material EESG factors:
We referred to the list of previous material factors and considered new industry best practices and what our peers have been disclosing. We based our list of factors on the SGX 27 Core ESG Metrics and consulted our diverse stakeholder groups to assess relevant issues to be further rated.

RATE

2. Rating the material factors:
Applying an equal rating system across diverse stakeholders' responses, we managed to see which EESG issues were most relevant to our stakeholders.

PRIORITISE

3. Prioritising the material factors:
We consulted our internal stakeholders across diverse business units e.g., our employees, the Board, and our Enterprise Risk Management ("**ERM**") framework. We assessed each for potential risks and impacts of the issues and prioritised them based on their relative importance to the sustainability of the Group.

VALIDATE

4. Validating the material factors:
The Board concluded the exercise by choosing the factors with high impact to stakeholders and high importance to the Company and discussed how they should be addressed and disclosed.

The Group last conducted a comprehensive materiality assessment in FY2024. In FY2026, a desktop review was performed to reassess the relevance of the identified material matters and to ensure that they remain aligned with the Group's business priorities, operating environment, and stakeholder expectations.

ECONOMIC
- Economic Performance
- Business Ethics and Anti-corruption

ENVIRONMENTAL
- Management of Energy Consumption
- Management of Water Consumption
- Management of Greenhouse Gas Emissions
- Management of Waste and Pollutants

SOCIAL
- Human Rights
- Workplace Health & Safety
- Board and Workforce Diversity
- Workforce Training & Development
- Community Impact
- Employment Turnover
- Data Protection and Privacy

GOVERNANCE
- Environmental Compliance
- Legal Compliance
- Board Independence

ECONOMIC

King Wan is focused on producing long-term benefits for our stakeholders, minimising negative impact on the environment, and maximising positive community contributions.

We believe that by actively pursuing these objectives, we contribute to the well-being of society, improve quality of life, and create a better future for our planet. Our journey towards sustainable value creation is perpetuated by our sound financial policies and upholding ethical business conducts.

ECONOMIC PERFORMANCE

The Group provides M&E engineering services and rental of portable lavatories in Singapore. We also have direct investments in Property Development, Operations in Workers' Dormitory and Green Solutions through our network of subsidiaries and associates in Singapore, Thailand, and China. The Group operates our various business segments in accordance with the adopted sustainability practices through close collaboration with business partners to identify arising sustainability-related risks and opportunities.

The Group's economic performance has a direct impact on our key stakeholders, including employees, customers, suppliers, government, and investors. We therefore aim to deliver economic benefits through effective project management, efficient resource management, stable contribution to public finance and services, and community engagement to bring sustainable growth to our enterprise and ecosystem. For more information on our Group's business and financial performance, please refer to pages 8-9 and pages 13-15 of our Annual Report.

ANTI-CORRUPTION

King Wan takes a strong stand against corruption and bribery in the Group. To promote ethical conduct, King Wan has implemented several policies, including whistleblower protection, insider trading prevention, conflict of interest management, and review procedures for transactions with interested parties.

Upon employment, all new employees are trained on the Code of Business Conduct and Ethics and briefed on these policies, which are made accessible within King Wan's employee handbook. Like previous years, King Wan ensures that all employees, regardless of position held within the Group, has been communicated the King Wan's anti-corruption and whistle-blowing policies and procedures.

We provide an accessible platform for employees and third parties to raise concerns about any wrongdoing and improper conduct within the Group. Whistleblowers are not subject to any form of retaliation or penalty. The Group is committed to protecting individuals who raise concerns in good faith, ensuring their safety and confidentiality throughout the process. To facilitate the reporting of suspected cases of fraud, corruption, workplace harassment or other improper activities, independent investigations are carried out in a timely manner. Appropriate action will be taken to correct any weaknesses in internal controls and policies to prevent a recurrence.

Performance Indicators	FY2025	FY2026
Total number and nature of confirmed incidents of corruption.	0	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	0	0
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption.	0	0
Public legal cases regarding corruption brought against the organisation or its employees during the reporting period and the outcomes of such cases.	0	0

We achieved zero incidents of corruption in FY2026 (FY2025: zero) and implemented strict Code of Business Conduct and Ethics, strengthened internal controls, and ensured 100% compliance with our Code of Business Conduct and Ethics and whistle-blowing policy, achieving the Group short-term target.

ENVIRONMENTAL

At King Wan, we strive to carry out our business operations in a responsible manner to protect the environment. We believe that the efficient use of natural resources will contribute positively to the Group's sustainable growth in the long-term.

We continue to use more energy-efficient lightings and lifts in our office building, thereby reducing electricity consumption. Additionally, we use water-efficient fittings and fixtures in our corporate office to reduce water consumption, as well as adopt environmentally friendly and compliant methods of waste disposal in our desilting business.

The Management also strongly encourages and reinforces the importance of practising the 3Rs (i.e., reduce, reuse, and recycle) in our daily operations – the responsible usage of electricity, water, and paper by every employee. King Wan believes that every small effort counts and goes a long way in contributing to the conservation and protection of the earth's natural resources.

ENERGY

Our operations largely depend on fuels to power our fleet and equipment. It is essential that we understand the impact this has on the environment and explore ways to minimise it. We are actively researching alternative fuel options, such as electric-powered vehicles, to reduce our carbon footprint and dependence on non-renewable resources. Our aim is to strike a balance between meeting our operational needs and promoting sustainable practices.

In FY2026, we continued to assess our fuel and electricity usage to better understand our energy profile and identify opportunities to improve efficiency and reduce consumption across King Wan's operations. During the Reporting Period, overall fuel consumption decreased slightly, while electricity usage saw a marginal increase.

The reduction in fuel consumption was mainly due to the adoption of more fuel-efficient petrol vehicles and a reduced reliance on traditional fuel-powered vehicles, following the Group's transition from diesel-powered lorry fleets to electric vehicles in FY2025. Conversely, electricity consumption rose slightly, primarily driven by an 11.6% increase in dormitory residents.

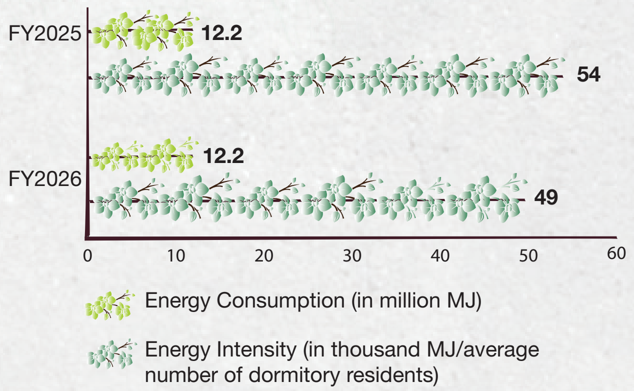
During the Reporting Period, we achieved our target to decrease our energy consumption intensity which registered a reading of 49,000 megajoules ("**MJ**") average number of dormitory residents in FY2026 (FY2025: 54,000 MJ per average number of dormitory residents).

The shift reflects our broader strategy to decarbonise our logistics operations and reduce our environmental footprint, while supporting Singapore's transition towards cleaner energy adoption in the transport sector. As part of our commitment to reducing Scope 1 GHG emissions and supporting the Singapore Green Plan 2030, the Group continues to assess and implement practical decarbonisation measures across its operations.

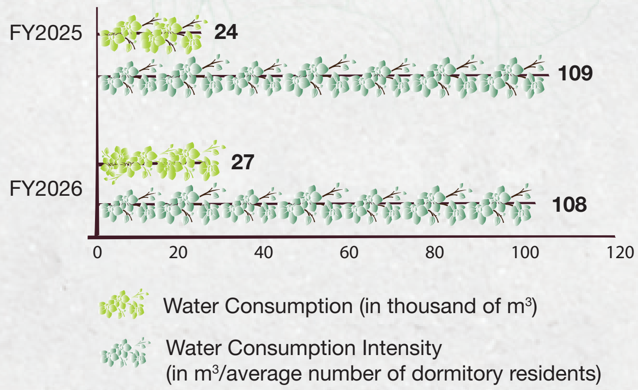
Energy Consumption	FY2025	FY2026
Consumption by Energy Sources		
Non-renewable: Diesel (in thousand)	274 litres	274 litres
Non-renewable: Petrol (in thousand)	14 litres	11 litres
Non-renewable: Electricity (in thousand)	346 kWh	360 kWh
Renewable	NIL	NIL
Consumption in Joules-equivalent		
Non-renewable: Diesel (in million)	10.5 MJ	10.5 MJ
Non-renewable: Petrol (in million)	0.5 MJ	0.4 MJ
Non-renewable: Electricity (in million)	1.2 MJ	1.3 MJ
Renewable	NIL	NIL
Total Energy Consumption (in million)	12.2 MJ	12.2 MJ
Total Energy Consumption Intensity (in thousand MJ/average number of dormitory residents)	54 MJ	49 MJ

Methodologies used for computation: Diesel motor fuel has an energy content of 38 MJ per litre, while petrol motor fuel has 34 MJ per litre. For electricity computation, 1 kWh equals 3.6 MJ.

Total Energy Consumption



Total Water Consumption



During FY2026, the Group monitored fuel consumption across its fleet to support informed decision-making and identify opportunities to improve fuel efficiency. We also implemented energy-efficient practices across all departments and continued to progressively review and upgrade our fleet, balancing environmental considerations with operational requirements. Collectively, these initiatives support the Group's efforts to optimise resource consumption, improve operational performance and reduce carbon emissions over time, while contributing towards the achievement of its short-term target to reduce energy consumption intensity relative to FY2025. During FY2026, the Group monitored fuel consumption across its fleet to support informed decision-making and identify opportunities to improve fuel efficiency. We also implemented energy-efficient practices across all departments and continued to progressively review and upgrade our fleet, balancing environmental considerations with operational requirements. Collectively, these initiatives support the Group's efforts to optimise resource consumption, improve operational performance and reduce carbon emissions over time, while progressing towards its short-term energy consumption intensity reduction target against the FY2025 baseline.

WATER

For FY2026, water consumption data was compiled based on utility bills for the Reporting Period at our Sungei Kadut headquarters office. Although total water consumption increased by approximately 11% during Reporting Period, we achieved our target of maintaining a stable water consumption intensity of 108 m^3 per average number of dormitory residents, compared to 109 m^3 in FY2025.

This reflects our continued commitment to the responsible use of water resources, as the higher overall consumption was offset by an increase in the number of dormitory residents. We are aware that water is a precious resource, and our consumption habits directly impact the environment. Over the past few years, we have implemented water-saving measures include changing of all toilet fittings and valves to meet PUB's Water Efficient Labelling Scheme ("**WELS**") 2-tick standard, installing lower capacity flushing cisterns for all WCs, regularly monitoring, and repairing leaks, and encouraging our employees to actively participate in water-saving efforts.

ENVIRONMENTAL

EMISSIONS

We have continued tracking and reporting our Scope 1 emissions (emissions released from company-owned sites and vehicles) since FY2022, in addition to our Scope 2 (purchased electricity) emissions, which we have tracked since FY2018. We acknowledge that emissions is a factor that our stakeholders have high interest in.

Furthermore, the Group place great emphasis to comply with SGX-ST rules and relevant sustainability frameworks. Scope 2 emissions are disclosed using both the location based and market based methods. For the Reporting Period, both methods yield the same figure as the Group did not have contractual instruments that would alter the market based result.

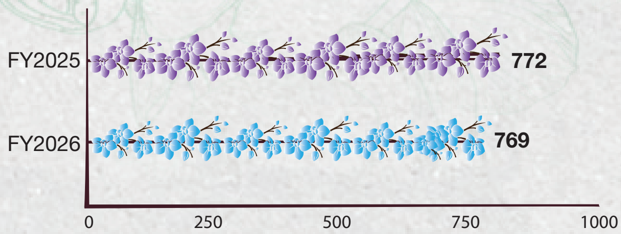
In FY2026, the Group recorded Scope 1 emissions of 769 metric tonnes of carbon dioxide equivalent ("**tCO_2e**"), remaining broadly consistent with 772 tCO_2e recorded in FY2025. The reduction was primarily attributable to the Group's ongoing fleet optimisation efforts, including the adoption of more fuel-efficient petrol vehicles and a reduced reliance on conventional fuel-powered vehicles following the transition from diesel-powered lorry fleets to electric vehicles in FY2025.

Scope 2 emissions remained at a stable level of 144 tCO_2e in FY2026 (FY2025: 143 tCO_2e). The increase was mainly attributable to higher electricity consumption arising from increased dormitory occupancy during the year. As dormitory operations represent a significant component of the Group's overall electricity consumption, the higher occupancy levels resulted in a corresponding increase in electricity usage and, consequently, Scope 2 emissions.

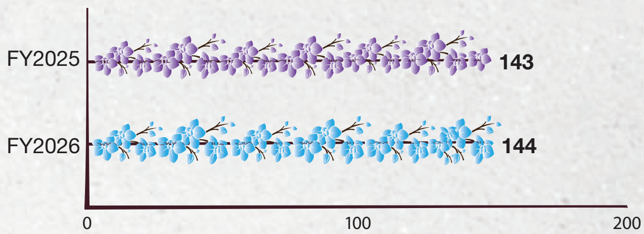
We are pleased to note a decrease in our absolute total GHG emissions, which stood at approximately 913 metric tCO_2e (FY2025: 915 metric tCO_2e), while we experienced a slight shortfall in meeting our GHG emissions intensity reduction target due to lower revenue recorded this year. Nonetheless, we remain committed to further reducing our emissions intensity in the years ahead.

We acknowledge that reducing these emissions is crucial in our journey towards a more sustainable future. As part of our efforts, we have implemented various strategies, including increased monitoring, and evaluating our performance in emission reduction annually, and ensuring that our emissions factors are aligned with the latest electricity grid emissions standards set out by Energy Market Authority ("**EMA**") Singapore.

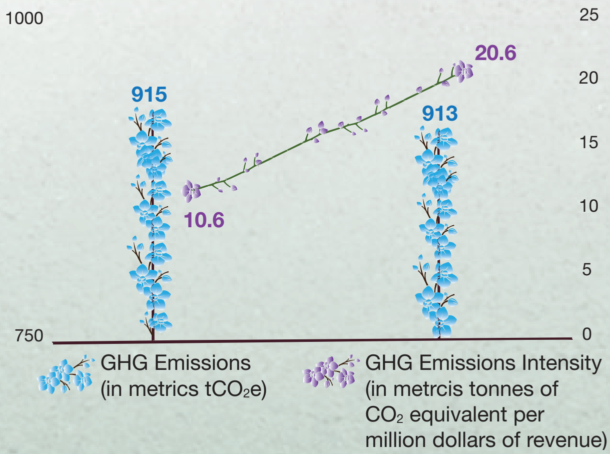
Direct (Scope 1) GHG Emissions (in metric tonnes of CO_2 equivalent)



Indirect (Scope 2) GHG Emissions (in metric tonnes of CO_2 equivalent)



Total GHG Emissions and Emissions Intensity (Scope 1 & Scope 2)



	Scope 1	Scope 2
Baseline year	2022	2022
Emissions in the base year	730.9	184.2
Restatement of calculation	Nil	Nil
Emission factors source	Emission factor Petrol: 2.31kg of CO_2 per litre. Diesel: 2.7kg of CO_2 per litre.	Electricity Grid Emission Factors from EMA Singapore.
Emissions consolidation approach	Operational control	Operational control
Emissions calculation methodology	Data is for petrol and diesel consumed for company vehicles, based on company fuel cards, as well as bulk purchase volume of diesel (used for our delivery fleet).	We calculated Scope 2 for FY2026 with EMA's latest electricity grid emissions factor.

WASTE

In FY2026, we continue to collaborate with local waste management companies to ensure proper disposal and treatment of any unavoidable waste. We also continually monitor and evaluate our waste generation process to identify areas for improvement and make necessary adjustments for waste.

Since October 2023, we have implemented a waste segregation system to enhance our recycling efforts and further our commitment to sustainability. We divided our waste into plastic, paper, and general waste, ensuring that recyclable materials are properly sorted and processed. This initiative not only reduces the amount of waste sent to landfills but also supports the recycling industry by providing clean, sorted materials. From this exercise, we generated 49.2 kg of plastic waste (FY2025: 47.4 kg) and 445.7 kg (FY2025: 458.8 kg) of paper waste during the Reporting Period.

Our waste generation data was compiled based on waste generated at our 8 Sungei Kadut Loop headquarters. Waste is collected in bins and disposed of by an external waste collector approximately three to four times per week. For reporting purposes, the waste collector estimates an average weight of 650 kg per bin, which was used as the basis for calculating the total waste generated during the year.

While the Group did not achieve its target of reducing total waste generated compared to FY2025, waste generation remained relatively stable despite an approximately 11.6% increase in dormitory residents during FY2026. This suggests that the Group's waste reduction initiatives have helped to moderate the impact of higher occupancy levels on overall waste generation.

The Group remains committed to improving its waste management performance and will continue to explore innovative technologies and sustainable practices within its construction segment to minimise material wastage and further strengthen its waste reduction efforts.

Performance Indicators	FY2025	FY2026
Total Hazardous Waste Generated (in thousand kilograms)	0	0
Total Non-Hazardous Waste Generated (in thousand kilograms)	135.9	150.8

SOCIAL

King Wan lives by our Core Values. Our Core Values set out below have guided us to be the responsible organisation we are today and have positioned us to contribute positively to the community that we have served to venture into the future.

COMMITMENT
We are fully committed to building a strong culture of serving each other, serving our community, and fostering a work environment that encourages new ideas, growth, interdependence, trust, and mutual respect by relentlessly pursuing to add value to our employees who in turn add value to our clients.

QUALITY AND RELIABILITY
We aim to provide services that are unsurpassed in quality and reliability attained through regulated, coordinated planning and management, while ensuring competitive cost execution.

INTEGRITY AND PROFESSIONALISM
We do our jobs with the highest level of integrity and professionalism.

PEOPLE
We value the contribution of each and every member of our team and seek to develop all employees to their fullest potential.

PASSION
We approach every task with heart and passion.

EMPLOYMENT

We recognise our employees as the Group's most important asset, vital to our business sustainability. We strongly believe that with fair remuneration, the provision of equal opportunities, and a culture of nurturing and empowering through training and development, our engaged workforce will be able to contribute positively to the Group. This process has been responsible for building a dynamic culture at King Wan.

We have a Human Resource ("**HR**") framework with goals and objectives to attract, retain and develop a motivated and modernised workforce. Our HR policies, which cover our employees from recruitment to retirement, are reviewed regularly to ensure relevance and effectiveness. We encourage our staff to provide feedback to help us align expectations and make decisions.

One of our core values at King Wan is to perform our jobs at the highest level of integrity and professionalism. As such, we are fully committed to comply with all applicable Singapore local employment laws, regulations and training requirements stipulated by various agencies such as BCA, MOM and SCDF.

King Wan has a headcount of 371 (FY2025: 341) total full-time workforce for our Singapore operations. In that number, 171 (FY2025: 176) are non-construction workers, and 200 (FY2025: 165) are construction workers.

Benefits and Welfare

Besides competitive remuneration, we take care of our employees through a comprehensive welfare and benefits schemes, including but not limited to insurance coverage, medical and dental benefits for our full-time employees in Singapore.

Pro-family Benefits

King Wan provides benefits and adopts welfare practices in line with the Singapore Government's pro-family legislation. Eligible employees whose children are Singapore Citizens at birth are entitled to Government-Paid Maternity Leave and Government-Paid Paternity Leave in accordance with prevailing statutory requirements. In addition, effective from 1 April 2025, eligible working parents may benefit from the Shared Parental Leave scheme, which provides greater flexibility for parents to share caregiving responsibilities and support family well-being and work-life integration.

Fair Remuneration

King Wan's compensation packages are aligned with internal parity and market benchmarks. King Wan offers fair and competitive remuneration packages based on our employees' performance and expected roles and responsibilities. This is to ensure that we remain competitive in attracting talent, which is key to our sustained growth. King Wan also has a well-structured and open annual performance appraisal system which is reviewed periodically and enhanced to ensure open communication between employees and their reporting officers.

Competitive Remuneration

Remuneration is recommended by the HR Department and the respective Heads of Department ("**HODs**") and approved by the Remuneration Committee which consists of members from King Wan's Board of Directors. Compensation packages are benchmarked against market surveys to ensure relevancy of King Wan's salaries to the industry and overall market.

Central Provident Fund ("CPF") Scheme and Contributions

The CPF is a comprehensive social security savings plan which aims to provide working Singaporeans and Permanent Residents with a measure of financial security and confidence in their old age. CPF contribution is computed based on a percentage of the employee's monthly salary and varies with the employee's age.

Employee Relations

Performance-Based Appraisal

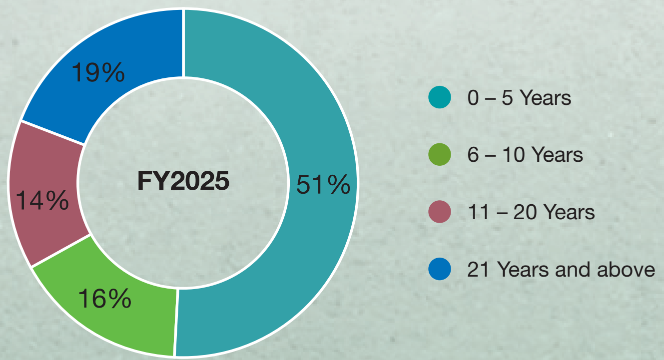
As an organisation committed to meritocracy, our rewards and compensation policies are anchored on employee performance. Performance is assessed not only based on what employees have achieved during the review period, but also on how these outcomes are delivered. Employees undergo annual performance and career development reviews.

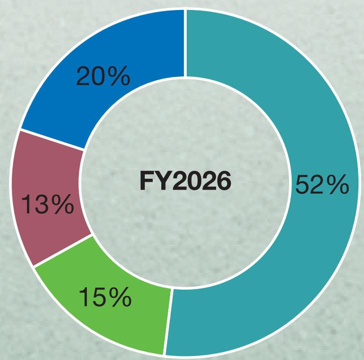
In FY2026, 100% of our employees received their annual performance reviews, compared to 97% in FY2025. Our performance management process is reviewed periodically to incorporate employee feedback and drive continuous improvements to the system.

Employee Retention

King Wan's success in employee engagement is evident from our employees' average length of service. Nearly 50% of the non-construction worker staff has stayed with King Wan for more than 5 years.

Non-construction Employee Retention	FY2025	FY2026
0 – 5 Years	51%	52%
6 – 10 Years	16%	15%
11 – 20 Years	14%	13%
21 Years and above	19%	20%





SOCIAL

Employee Turnover Rate

Our employee turnover rate in FY2026 was 22% (FY2025: 17%).

Turnover Rate by Gender	FY2025	FY2026
Male	12%	16%
Female	5%	6%

Turnover Rate by Age Group	FY2025	FY2026
<30 Years Old	2%	4%
30 – 50 Years Old	13%	15%
>50 Years Old	2%	4%

Employee New Hire Rate

Our employee new hire rate in FY2026 was 19% (FY2025: 14%).

New Hire Rate by Gender	FY2025	FY2026
Male	9%	14%
Female	5%	5%

New Hire Rate by Age Group	FY2025	FY2026
<30 Years Old	1%	5%
30 – 50 Years Old	11%	12%
>50 Years Old	2%	2%

Moving forward, we will continue to hire and retain suitable talent through effective employee engagement and retention strategies to improve the overall turnover rate.

OCCUPATIONAL HEALTH AND SAFETY

At King Wan, we are guided by our philosophy "Lead the Way – Safety First" in our care for our employees and communities. Workplace Safety and Health are of paramount importance to us. We firmly believe that work progress cannot be achieved at the expense of safety. Management sets the tone by defining and enforcing clear WSH management guidelines, fostering a safe and conducive working environment.

Our endeavour in achieving and maintaining high WSH standards sees King Wan putting in place a comprehensive Workplace Safety and Health Management System ("**WSHMS**") developed by our appointed WSHMS Champion, which has been certified in ISO 45001, ISO 9001:2015, and awarded with the highest level of bizSAFE Partner accreditation.

Through constant monitoring, evaluation, and auditing of our ISO 45001:2018 certified Occupational Health and Safety management system, King Wan actively ensures that all our activities and operations comply with existing regulatory requirements. Any changes and non-compliance with the relevant laws are made known to the Management, and actions are taken to ensure compliance.

We place great emphasis on proper installation methods, fire and emergency safety compliance, maintenance of equipment and materials integrity. Qualified professionals such as engineers and technical supervisory staff are engaged to monitor construction progress and ensure that developments are built in accordance with building regulations and codes. All our employees and subcontractors are expected to meet King Wan's high standards of quality, safety, and sustainability for projects.

Health and Safety Policies

Our commitment to WSH is based on the belief that a good working environment not only makes our employees safer, but also enables them to focus better, enjoy high work morale, and increase their work productivity and efficiency.

Safety Courses and Training Hours

We ensure that our employees are adequately orientated on site safety measures and regulations, in addition to being well-trained in WSH standards and regulations through WSH courses. In FY2026, the Group developed a comprehensive training plan to enhance workplace safety and upskill our workforce in alignment with industry standards. Employees with designated job scope are also further assessed based on specialised requirements and sent for training in relevant courses.

These initiatives have been progressively implemented since 2025 and continue throughout FY2026 and beyond. This sustained commitment reinforces our efforts to cultivate a strong safety culture at every level, ensuring that our team remains well-equipped to manage workplace risks effectively.

Examples of training programmes on Occupational Health and Safety provided in FY2026 are as follow:

- Banksman for Vehicle Safety Course
- CERT First Aid Course
- Certificate of Competency for Fibre Optics Cabling Installer
- Confined Space Management
- Hydraulic Excavator Operations
- IES Virtual Classroom - Formwork Design and Safety with Code of Practice
- Manage Work at Height
- Manage Workplace Safety and Health in Construction Sites
- Occupational First Aid Course
- Occupational First Aid Course (Refresher)
- Operate Boom Lift
- Operate Forklift (with Class 3 License)
- Operate Lorry Crane Course
- Operate Lorry Crane Course (AOP)
- Operate Scissor Lift
- Operate Vertical Personnel Platform
- Perform Rigger and Signalman
- Perform Work in Confined Space Operation
- Respond to Fire Emergency in Buildings
- Rigger and Signalman Course
- Safety Coordinator Refresher Course
- Supervise Safe Lifting Operation
- Supervise Work in Confined Space Operation
- Workplace Safety and Health Management in Construction Industry
- WSH Coordinator Refresher Training Course
- WSHC Refresher Course

SOCIAL

Regular Health and Safety Meetings

During our regular project meetings, latest health and safety matters and reports on any related issue or incident are prioritised and promptly highlighted. Attendees are also constantly reminded to follow recommended safety measures and regulations. Relevant findings and new policies are communicated in a timely manner to the rest of the project team. Our respective Project-in-charge will also carry out regular site safety inspections to ensure that WSH standards and measures are fully observed at all times.

In FY2026, the Group maintained a zero-fatality record across both its corporate office and project sites (FY2025: zero), achieving its short-term target and remaining on track towards its medium- and long-term targets.

Work-related Injuries	FY2025	FY2026
Fatalities	0	0
High-consequence work-related Injuries	0	0
Recordable work-related injuries	3	0
Main types of work-related injuries	Cuts and bruises due to mishaps	NIL

Average Training Hours by Gender

TRAINING AND EDUCATION

King Wan believes that for the Group to grow and stay relevant in this competitive business landscape, it is critical that we invest in our employees' learning and development and equip them with knowledge and relevant skills to perform well in their jobs.

The Group strives to develop our employees through training, job rotation and internal promotion opportunities. Training needs are identified and implemented at the start of each year. We encourage employees to take up relevant job-related skill courses.

The Group continued to invest in workforce development during FY2026, recording a total of 3,460 training hours compared to 2,435 hours in FY2025. Average training hours per employee also increased from 14 hours to 19 hours over the same period. The increase was primarily attributable to the Group's continued emphasis on building digital capabilities across all levels of the organisation.

During the Reporting Period, employees participated in a variety of internal and external training programmes aimed at enhancing productivity and strengthening digital competencies. These included courses on Microsoft Power Platform—such as Power Apps and Power BI—as well as other Microsoft productivity tools.

Beyond technical training, the Group remains committed to fostering a culture of continuous learning by equipping employees with practical skills that enhance operational efficiency and support evolving business needs. Looking ahead, the Group will continue to review emerging technologies, including artificial intelligence ("**AI**"), and assess how they can be adopted responsibly to improve workflows, enhance productivity and support our employees in their daily work.

This improvement reflects the Group's commitment to strengthening employee competencies through targeted training and development programmes and supports its short-term target. The Group will continue to build on this progress by enhancing employee skill sets and increasing training participation.

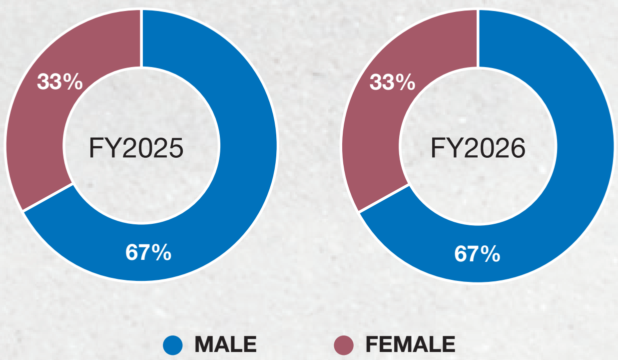
DIVERSITY AND EQUAL OPPORTUNITY

Board Diversity

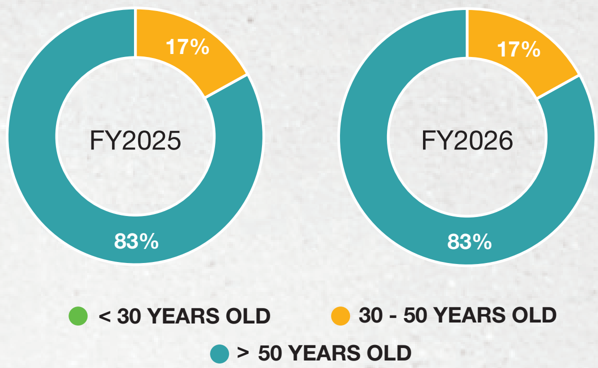
King Wan's Board of Directors is committed to promoting diversity, equity, and inclusion in all areas of our organisation. We believe that creating a diverse and equitable Board is essential to our core values and the mission of our Group. Aside from different nationalities, 33% of the Group's Board of Directors are female (FY2025: 33%). We understand that having a diverse Board of Directors not only provides us with a variety of perspectives and insights but also helps us to better serve our customers.

Like in previous years, King Wan continues to hire talents based on competency level, skills, expertise and experience, regardless of nationality, ethnicity and religion to strengthen our competency while providing fair and equal employment opportunities for all. We have achieved our target set as there were zero instance of discrimination against employees in FY2026.

Board Diversity by Gender



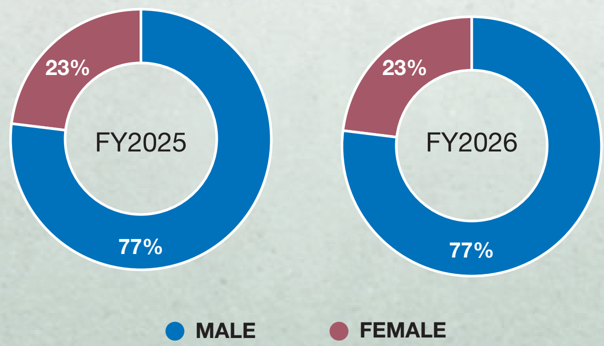
Board Diversity by Age Group



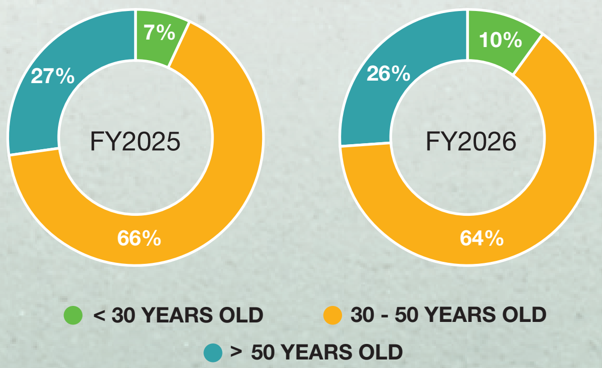
Employee Diversity

100% of HODs for Singapore operations are either Singaporean or Permanent Residents, hired from our local community (FY2025: 100%). In FY2026, around 46.7% of our 22 HODs were female (FY2025: 33% out of 21 HODs).

Employee Diversity by Gender



Employee Diversity by Age Group



SOCIAL

LOCAL COMMUNITIES

Corporate Social Responsibility Initiative

Throughout King Wan Corporation's more than two decades of operations, the Group has recognised that its responsibilities extend beyond business performance. We believe that acting responsibly as a corporate citizen is integral to creating long-term value for our stakeholders and maintaining the trust of the communities in which we operate.

The Group acknowledges the important role businesses play in contributing to the social and economic well-being of society. As such, we remain committed to conducting our business in a responsible and ethical manner, while seeking opportunities to create positive impacts for our stakeholders and the wider community.

Our approach to social responsibility is guided by the principles of integrity, accountability and sustainability. We strive to foster a safe and inclusive workplace, uphold high standards of corporate governance, support the development and well-being of our employees, and minimise the environmental impact of our operations. Through these efforts, we aim to contribute to the sustainable development of the communities in which we operate.

While the Group did not undertake any standalone corporate social responsibility initiatives during the Reporting Period, we remain mindful of our role as a responsible corporate citizen and will continue to assess opportunities to support meaningful community initiatives and social causes that are aligned with our values and business activities. Looking ahead, we aim to continue engaging with charitable organisations and institutions through community service initiatives that contribute positively to community well-being and create lasting social value.

CUSTOMER PRIVACY

King Wan takes our responsibilities under the Personal Data Protection Act 2012 seriously. We acknowledge the importance of the personal data entrusted to us by our customers and we believe that it is our responsibility to ensure it is properly managed, protected and processed.

We have a Data Protection Policy in place to ensure a secure and reliable service for our clients where we outline the responsibilities of the Group's commitment to data protection. Aside from this policy, we have assigned a Data Protection Officer ("**DPO**") to manage, protect and process customers' personal data.

In FY2026, we achieved our target set as there were zero identified cases regarding breach of customer privacy or loss of customer data (FY2025: zero) and we ensured 100% compliance with PDPA, thereby achieving our short-term target set and continue to work towards our medium- and long-term targets.

Performance Indicators	FY2025	FY2026
Number of complaints received from outside parties and substantiated by the organisation	0	0
Number of complaints from regulatory bodies	0	0
Total number of identified leaks, thefts, or losses of customer data	0	0

GOVERNANCE

The Group is wholly committed to maintaining the highest standards of business governance while simultaneously fostering sustainable growth. Our Management diligently works to ensure compliance with all regulatory requirements, maintaining transparency and promoting ethical practices within the Group.

In addition to this, our approach to business development focuses on long-term sustainability. We are confident that our adherence to business governance and sustainable development principles will not only secure our future success but also contribute positively to the global community.

LEGAL COMPLIANCE

King Wan values corporate governance and legal compliance. It is of paramount importance that the Group abides by legal and regulatory requirements and is in compliance with, including but not limited to, the Code of Corporate Governance issued by the MAS and guidelines provided by the BCA, MOM, SCDF, NEA and other relevant regulators.

We put in place policies and procedures to ensure compliance with relevant laws and regulations governed by these regulators. At the corporate level, we also ensure that we are in compliance with the SGX-ST Listing Rules, Securities and Futures Act and the Singapore Companies Act.

In FY2026, we recorded zero incidences (FY2025: zero) of non-compliance with laws and regulations, successfully achieving our target. We continued to actively monitor adherence to regulatory requirements and promptly addressed any discrepancies where necessary.

BOARD INDEPENDENCE

King Wan maintains Board independence while keeping our focus on business growth. Our primary objective is to ensure that the Board operates independently, making unbiased decisions in the best interest of the company and its stakeholders.

At the same time, we recognise the importance of business development and profitability. Our independent Board members possess extensive industry knowledge and experience, enabling them to provide valuable insights and strategic guidance for our operations.

We believe that the synergy between Board independence and business focus is crucial for the Group's long-term success and sustainable growth. For further details on Board Independence, please refer to pages 21-22 of our Annual Report.

Conflict of Interest Policy

The Company has set out procedures governing all interested persons transactions to ensure that they are carried out at arm's length, on normal commercial terms and not be detrimental to the interests of the Group and our shareholders. For further details on Corporate Governance, please refer to pages 17-18 of the Annual Report.

In FY2026, there were zero (FY2025: zero) identified conflicts of interest between the Group and any interested party, reflecting the achievement of our target. We will continue to conduct annual reviews of the Board's independence and ensure compliance with the requirements of the Code of Corporate Governance.

GOVERNANACE

ENVIRONMENTAL COMPLIANCE

King Wan is proud of our commitment to environmental compliance as outlined in ISO 14001:2015, and our focus on sustainable business development. In line with the ISO 14001:2015 guidelines, we have implemented an Environmental, Health and Safety Management System ("**EHS**") to identify, monitor, and minimise our environmental impact. Our EHS ensures continuous improvement in our processes and fosters a culture of environmental responsibility among our employees.

Towards ensuring continued improvement, we have reviewed and streamlined our processes to improve and tighten the procedures at construction sites. We believe that balancing environmental compliance with sustainable business development is essential for the well-being of future generations.

Our commitment to 3Rs (reduce, reuse, and recycle) in our daily operations demonstrates our efforts in being an environmentally compliant, responsible organisation, and we believe in prioritising sustainable practices and being mindful of our resource consumption.

In FY2026, there were zero incidents of environmental-related regulatory fines (FY2025: zero), reflecting the achievement of our target. We will continue to explore recycling programmes to support a clean and green operating environment, while actively promoting the responsible use of resources.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Incorporating climate resilience into our business strategy is crucial for generating long-term value. Embracing sustainable practices can help cut emissions and resource use, granting our Group a competitive edge in the shift towards a low-carbon and sustainable business.

We recognise how significantly climate change influences our business operations and stakeholders and the importance of achieving decarbonisation objectives. Hence, we maintain a vigilant stance in assessing the risks and opportunities linked to this issue. The forthcoming section outlines a comprehensive approach to address the disclosure recommendations outlined in the TCFD framework, covering climate-related governance, strategy, risk management, and metrics and targets.

GOVERNANCE

At King Wan, the Board of Directors is ultimately accountable for oversight of the Group's climate-related agenda across the Group including, but not limited to, overseeing the management of climate-related risks and opportunities, and integrating climate-related considerations into the Group's strategic direction and policies, as well as approving the strategy, initiatives, and performance targets relating to addressing climate risks. The Board regularly evaluates potential climate-related risks and opportunities as part of the comprehensive risk assessment and maintains strategic risk management oversight.

Under the purview of the Board is the STF, comprising members from Senior Management and a risk management team, maintaining oversight in the sustainability efforts of work teams across different business units and departments including project, contract, servicing, finance, information technology and human resource. The Board is supported by the STF, which also evaluates the climate-related risks and opportunities and supervises the implementation of climate strategies and policies as well as provides regular updates to the Board.

The STF reviews the Group's sustainability objectives, challenges, targets, and progress to ensure their alignment with the Group's strategic direction and supervises the implementation and tracking of sustainability data and progress of various work teams. The STF also endeavours to address any discrepancies of sustainability reporting requirements and aim to comply with the new requirements while preparing our Sustainability Report.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

STRATEGY

The Group continue to disclose its TCFD Recommendations and climate-related disclosures to manage critical climate-related risks and opportunities within our organisation in a more strategic manner. Our goal is to develop a resilient climate strategy plan that can tackle the risks and capitalise on opportunities associated with climate change.

In line with this commitment, we adopt a phased approach to support our assessment and management of our operations' impact on climate change as we learn and progress on this sustainability journey as follows:

SCOPE 1 AND 2 GHG EMISSIONS ASSESSMENT

Understanding of Scope 1 and 2 GHG emissions baseline and reporting on Scope 1 and 2

CLIMATE-RELATED RISK AND OPPORTUNITIES IDENTIFICATION

Identifying key climate-related risks and opportunities and potential impact to the business through climate-related risk assesment

STEP-UP ON SCOPE 3 EMISSIONS & CLIMATE SCENARIO ANALYSIS

Understanding of Scope 3 GHG emissions baseline and reporting on Scope 3 where data is available

Performing climate scenario analysis to quantify financial impact on profitability from different scenarios

CLIMATE ADAPTATION AND MITIGATION RESPONSE

Developing mitigation actions/initiatives and enhancing risk management process in response to each identified climate-related risks and opportunities

CLIMATE ADAPTATION PLAN TOWARDS ACHIEVING CARBON REDUCTION TARGET

Formulating an overarching Climate Strategy and Mitigation Plan towards achieving carbon reduction target

Our goal is to transform King Wan into a resilient and dynamic business capable of addressing climate challenges. Hence, we focus on understanding and managing climate risks that can affect our operations and take advantage of the opportunities that come with the global shift towards a low-carbon economy, aiming for significant progress by 2030 and ideally achieving net-zero emissions by 2050. As we learn more about the changing risks and opportunities, we plan to improve our strategies to be more effective in the future.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Scenario Analysis

To assess the impact of climate change on our operations, we have conducted a qualitative scenario analysis to evaluate the risks and opportunities under two distinct climate scenarios. The first scenario aligns with global climate action efforts, focusing on international cooperation and commitments to limit temperature rise. In this scenario, we analysed the risks associated with a global temperature increase capped at well below 2°C above pre-industrial levels by the end of the century. The second scenario assumes no mitigation measures, where we examined the risks in a high-emission scenario with minimal policy interventions, leading to an estimated temperature increase of around 4°C over the same period.

Scenario	Paris Agreement-aligned scenario (2°C)	No mitigation scenario (4°C)
Rationale	This scenario was selected to assess the impacts in an economy shifting to a low carbon world. It reflects actions required to limit global warming within the century to under 2°C.	This scenario was selected to assess our risks under a high-emission scenario, consistent with a future with limited policy changes to reduce emissions.
Underlying model	Intergovernmental Panel on Climate Change ("**IPCC**") Representative Concentration Pathway 2.6	IPCC Representative Concentration Pathway 8.5
Assumptions made	1. Introduction to strong climate policies such as introduction of carbon tax. 2. Phasing out of fossil fuel by 2050 in net-importers and net-exporter by 2035. 3. Increased use of renewable energy. 4. Increased regulatory requirements by local statutory and regulatory board. 5. Shift in suppliers and customers partnership criteria.	1. Increase in global temperature by about 3.7 to 4.8°C above pre-industrial levels. 2. Global emissions to increase drastically by year 2100. 3. More frequent and intense heat waves. 4. Increase variability of precipitation, as well as higher risk to flood.

Based on the above scenario analysis and our continued evaluation of climate-related risks and opportunities, we have maintained our assessment approach from FY2025. We have identified and assessed climate-related risks and opportunities across our operations that have potential financial impacts in the short-term (Year 2026), medium-term (Year 2030) and long-term (Year 2050) as follows:

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Climate-related Risks and Opportunities	Description of Climate-related Risks and Opportunities	Anticipated Business and Financial Impact	Timeframe
Physical risk (Acute) Increased extreme weather events	The increased frequency of extreme weather events, such as flash floods, due to climate change, particularly under the 4°C scenario, can result in the following impacts: • Delays in planned project timelines caused by supply chain disruptions, including delays in raw material deliveries and higher transportation costs. • Potential damage to assets, machinery, equipment, and buildings, highlighting the urgent need for resilient infrastructure and equipment.	Increased operating costs, prolonged project timeline and insurance premium on assets	Short-term to medium-term
Physical risk (Chronic) Rising mean temperatures	Rising mean temperatures, particularly under the 4°C scenario, could disrupt operations and pose greater thermal stress and health risks to employees and on-site workers. This may also lead to higher operating costs, including the need for additional cooling systems or air-conditioning installations to mitigate overheating risks.	Increased operating costs	Medium-term to long-term
Transition risk (Policy and Legal) Expansion of carbon pricing mechanism	In the 2°C scenario, policy and regulatory changes, such as the expansion of carbon tax coverage and rising carbon tax rates, could result in higher costs associated with carbon emissions reduction.	Increased carbon emission reduction cost	Medium-term to long-term
Transition risk (Reputation) Enhanced climate reporting requirements	Non-compliance with climate reporting requirements set by the authorities may heighten sustainability concerns or attract negative stakeholder feedback, potentially leading to a loss of investor trust and confidence. In the 2°C scenario, where regulatory expectations and stakeholder scrutiny are expected to intensify, adherence to these requirements becomes even more critical in maintaining credibility and investor confidence.	Increased carbon emission reduction cost	Short-term to medium-term

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Climate-related Risks and Opportunities	Description of Climate-related Risks and Opportunities	Anticipated Business and Financial Impact	Timeframe
Transition risk (Market) Shift in customer preference and increased cost of raw materials	The rise in sea levels has driven greater demand for flood-resistant and environmentally sustainable buildings and infrastructure. In a 4°C scenario, where climate change accelerates, failing to adapt to evolving customer preferences for low-carbon construction materials and greener equipment may result in a loss of market share. Additionally, climate change can contribute to the depletion of natural resources essential for construction, including timber, water, and minerals. A 4°C scenario could exacerbate resource scarcity, leading to supply chain disruptions and price volatility for key raw materials.	Decreased product demand Increased production costs due to changing input prices	Medium-term to long-term
Opportunities (Resilience) Increased supply chain resilience and adaptability	Under the 2°C scenario, investing in resilient materials and implementing sustainable practices, such as sourcing low-carbon building materials and strengthening our supply chain policy and procurement processes across the value chain, will possibly enhance the Group's adaptability to future climate challenges.	Decreased operating costs Increased business revenue	Medium-term to long-term
Opportunities (Products and services) Increased competitiveness from green building projects	By actively exploring initiatives such as investing in smart building facilities and green technologies, securing sustainability-linked loans and green financing, the Group will be well-positioned to meet the growing demand for green projects. Under the 2°C scenario, these initiatives will strengthen the Group's competitiveness by aligning with increasing sustainability expectations and regulatory requirements.	Enhanced competitiveness and increased revenue	Medium-term to long-term

The climate scenario analysis has provided valuable insights into the potential extent of climate-related risk exposure to our businesses, as well as the opportunities that may arise. We remain committed to leveraging scenario analysis to support informed business decision-making in the future.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

RISK MANAGEMENT

In order to maintain a sound system of risk and internal controls, to safeguard the interests of the company and its shareholders, the Group leverage on Enterprise Risk Management Framework in place to address in key business risks such as financial, operational compliance, information technology, and sustainability-related risks faced by the Group.

As such, key risks are identified and reviewed by Management and subsequently reported to the Audit Committee ("**AC**") regularly. The AC reviews the adequacy and effectiveness of the internal controls, strategies, and measures to mitigate those identified risks and reports its findings to the Board whenever new significant risks are identified. To uphold a resilient system of risk management and internal controls, we will ensure clear roles and duties on climate-related risk management matters are established in the future.

The Group will work towards integrating climate-related risks into our ERM Framework for the upcoming financial year.

METRICS AND TARGETS

Mitigating climate-related risks requires setting targets, measuring, and improving relevant climate-related metrics. To provide our stakeholders with a better understanding of our efforts and progress in managing our key climate-related risks and opportunities, we continue to track our climate-related performance using the following metrics and disclose our Scope 1 and 2 GHG emissions in the Report:

- Total energy consumption (in million MJ)
- Total energy consumption intensity (in thousand MJ/average number of dormitory residents)
- Total GHG emissions (Scope 1 & 2) (in metric tCO_2e)
- Total GHG emissions intensity (Scope 1 & 2) (in metric tCO_2e/million dollars of revenue)
- Total water consumption (in thousand cubic metres)
- Total water consumption intensity (in cubic metres/average number of dormitory residents)
- Amount of hazardous and non-hazardous waste generated (in thousand kilograms)

We recognise the importance of monitoring our indirect Scope 3 emissions and we have put forward the efforts to evaluate our indirect Scope 3 emissions. Scope 3-related metrics primarily address the most material upstream emissions from suppliers. We aim to include reporting coverage of our Scope 3 emissions on categories relevant to the Group in the future as and when data is available.

For further details, please refer to section 'Sustainability Commitment' for climate-related targets set.

GRI STANDARDS CONTEXT INDEX

Statement of use	King Wan Corporation has reported the information cited in this GRI content index for the period 1 April 2025 to 31 March 2026 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE		LOCATION
GRI 2: General Disclosures 2021	2-1	Organizational details	4
	2-2	Entities included in the organization's sustainability reporting	2
	2-3	Reporting period, frequency and contact point	2 to 3
	2-4	Restatements of information	NIL
	2-5	External assurance	3
	2-6	Activities, value chain and other business relationships	4
	2-7	Employees	16 to 18
	2-8	Workers who are not employees	NIL
	2-9	Governance structure and composition	AR 21
	2-10	Nomination and selection of the highest governance body	AR 25-27
	2-11	Chair of the highest governance body	AR 24
	2-12	Role of the highest governance body in overseeing the management of impacts	2
	2-13	Delegation of responsibility for managing impacts	3
	2-14	Role of the highest governance body in sustainability reporting	3
	2-15	Conflicts of interest	24
	2-16	Communication of critical concerns	6, AR 39
	2-17	Collective knowledge of the highest governance body	2
	2-18	Evaluation of the performance of the highest governance body	AR 28-29
	2-19	Remuneration policies	AR 29-30
	2-20	Process to determine remuneration	AR 30-32
	2-21	Annual total compensation ratio	Unable to disclose due to confidentiality constraints
	2-22	Statement on sustainable development strategy	2 to 3
	2-23	Policy commitments	5
	2-24	Embedding policy commitments	5
	2-25	Processes to remediate negative impacts	8, AR 39
	2-26	Mechanisms for seeking advice and raising concerns	8, AR 39

GRI STANDARDS CONTEXT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	24 to 25
	2-28 Membership associations	9
	2-29 Approach to stakeholder engagement	8
	2-30 Collective bargaining agreements	None
GRI 3: Material Topics 2021	3-1 Process to determine material topics	10
	3-2 List of material topics	10
	3-3 Management of material topics	11 to 25
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	11
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	11
GRI 302: Energy 2016	302-1 Energy consumption within the organization	12-13
	302-3 Energy intensity	12-13
GRI 303: Water and Effluents 2018	303-5 Water consumption	13
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	14 to 15
	305-2 Energy indirect (Scope 2) GHG emissions	14 to 15
	305-4 GHG emissions intensity	14
GRI 306: Waste 2020	306-3 Waste generated	15
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	18
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	18 to 20
	403-5 Worker training on occupational health and safety	19
	403-9 Work-related injuries	20
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	20
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	21
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	22
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	23

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