



EVER GLORY  
UNITED HOLDINGS  
LIMITED



前程似锦  
POSITIONED FOR  
SUSTAINABLE GROWTH

2025 SUSTAINABILITY REPORT

# CONTENTS

|    |   |
|----|---|
| 01 | Message from CEO                                  |
| 02 | Organisational Profile                            |
| 03 | Reporting Practice                                |
| 03 | Reporting Principles and Statement of Use         |
| 03 | Reporting Scope                                   |
| 03 | Assurance   |
| 03 | Forward-looking Statement                         |
| 03 | Feedback  |
| 04 | Sustainability Strategy Overview                  |
| 04 | ESG Performance Highlights                        |
| 04 | Awards and Accreditations                         |
| 05 | Contribution to the UN SDGs                       |
| 06 | Stakeholder Engagement                            |
| 08 | Materiality Assessment                            |
| 09 | Focus 1: Governance and Ethics                    |
| 09 | Sustainability Governance Structure               |
| 09 | Board Statement                                   |
| 10 | Risk Management                                   |
| 10 | Corporate Compliance                              |
| 10 | Policy Commitments and Grievance Procedures       |
| 10 | Anti-Corruption                                   |
| 11 | Data Protection                                   |
| 11 | Governance and Ethics Targets                     |
| 12 | Focus 2: Climate Change                           |
| 12 | Climate-related risks and opportunities (“CRROs”) |
| 14 | Climate-Related Risks                             |
| 17 | Climate-Related Opportunities                     |
| 18 | Energy and Emissions                              |
| 20 | Waste   |
| 20 | Climate Change Targets                            |
| 21 | Focus 3: Human Capital                            |
| 21 | Occupational Health and Safety                    |
| 22 | Customer Health and Safety                        |
| 22 | Employment Practices and Non-Discrimination       |
| 24 | Workforce Diversity                               |
| 26 | Employee Development and Benefits                 |
| 27 | Human Capital Targets                             |
| 29 | SGX-ST Six Primary Components Index               |
| 30 | GRI Content Index                                 |

## MESSAGE FROM CEO

Dear Stakeholders,

Ever Glory United Holdings Limited (the “**Company**” or “**Ever Glory**”, and together with its subsidiaries, the “**Group**”) is pleased to present the third Sustainability Report (the “**Report**”) of the Group which contains information about the sustainability performance and practices of our business during the financial year (“**FY**”) ended 31 December 2025.

Ever Glory is committed to creating long-term value by balancing environmental stewardship, social responsibility and strong governance across our operations. In this Report, we have highlighted how we are embedding Environmental, Social, and Governance (“**ESG**”) principles into our business strategy, decision-making and daily practices.

We regularly monitor developments across the sustainability landscape, including both reporting standards and technical or building regulations. This year, we began assessing our disclosures and corresponding actions against the latest International Financial Reporting Standards (“**IFRS**”) Sustainability Disclosure Standards (“**SDS**”) issued by the International Sustainability Standards Board (“**ISSB**”). To maintain transparency around our climate-related risks and opportunities (“**CRROs**”), we have outlined the key Governance and Strategy initiatives implemented to manage the impacts of climate change on our business. We will continue to enhance our disclosures in the years ahead.

Thank you for being a part of this critical journey. Your continued support strengthens our resolve as we move forward.

Xu Ruibing  
*Executive Director and Chief Executive Officer*

# ORGANISATIONAL PROFILE

Ever Glory was transferred to the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 29 December 2025. Ever Glory is a Singapore-based Mechanical and Electrical (“**M&E**”) engineering service provider.

We provide a wide array of M&E engineering services, catering to projects in both the public and private sectors. These projects encompass the development or redevelopment of various properties, including Housing and Development Board (“**HDB**”) residential flats, private residential properties, private schools, mixed-use properties, commercial buildings, or industrial buildings.

Ever Glory specialises in air-conditioning and mechanical ventilation systems, electrical engineering systems, fire prevention and protection systems, plumbing, sanitary and gas systems, and integrated building services.

As of 31 December 2025, the Group has four wholly owned subsidiaries, two associate companies, and three joint ventures:

| Subsidiaries   |
|--|
| <ol style="list-style-type: none"> <li>1. Sunbeam M&amp;E Pte. Ltd. (“<b>Sunbeam</b>”), an M&amp;E sub-contractor working with the main contractors who deliver projects to our clients and developers.</li> <li>2. Ever Capital Pte. Ltd. (“<b>Ever Capital</b>”), our property investment and development arm, was incorporated in October 2023.</li> <li>3. Fire-Guard Engineering Pte. Ltd. (“<b>Fire-Guard</b>”), specialising in fire protection systems for both public and private sectors, which was acquired in February 2024.</li> <li>4. Guthrie Engineering(s) Pte. Ltd. (“<b>Guthrie</b>”), an M&amp;E contractor specialising in electrical, mechanical, ACMV, and Fire Protection, which was acquired in July 2025.</li> </ol> |
| Associates   |
| <ol style="list-style-type: none"> <li>1. Primest Land V1 Pte. Ltd., an associated company of Ever Capital.</li> <li>2. Tek Guthrie Pte Ltd, an associated company of Guthrie, which has become an associated company of Ever Glory following the acquisition of Guthrie in July 2025.</li> </ol>  |
| Joint Ventures (“ <b>JVs</b> ”)  |
| <ol style="list-style-type: none"> <li>1. Project Orange Groove Hotel, a building construction project between Sunbeam M&amp;E Pte. Ltd. (50%)<sup>1</sup> and Sunley M&amp;E Engineering Pte. Ltd. (50%).</li> <li>2. Project International Business Park, a building construction project between Sunbeam M&amp;E Pte. Ltd. (50%)<sup>1</sup> and Sunley M&amp;E Engineering Pte. Ltd. (50%).</li> <li>3. Project Media Production Building, a building construction project between Sunbeam M&amp;E Pte. Ltd. (50%)<sup>1</sup> and Sunley M&amp;E Engineering Pte. Ltd. (50%).</li> </ol>  |

<sup>1</sup> The Group’s participating interests in the joint ventures are based on the capital contribution percentage and job scope to the project.

# REPORTING PRACTICE

## REPORTING PRINCIPLES AND STATEMENT OF USE

This Sustainability Report (“**Report**”), best read together with our Annual Report 2025, provides a comprehensive overview of our ESG imperatives. This Report is prepared with reference to the Global Reporting Initiative (“**GRI**”) 2021 Standards, covering our Group’s performance from 1 January 2025 to 31 December 2025. The GRI Standards were selected as it is a globally recognised standard and represent the best practices for reporting on economic, environmental and social impacts. The Sustainable Development Goals (“**UN SDGs**”) have also been integrated into the Report to highlight the Group’s contributions to sustainable development.

The Group applied the following GRI reporting principles within this Report to ensure the quality and proper presentation of information: *Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness, and Verifiability*. For more information on our GRI disclosures, please refer to the GRI Content Index.

This Report is compliant with Rules 711A and 711B of the Listing Manual of the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Reference has also been drawn from Practice Note 7.6 Sustainability Reporting Guide under the Listing Manual of the Mainboard of the SGX-ST.

To enhance transparency in our climate-related disclosures, we have elected to provide our climate-related disclosures with reference to the IFRS SDS ahead of Singapore Exchange Limited (“**SGX**”)’s regulatory timeline, allowing us additional time to prepare and remain ahead of evolving regulatory requirements, specifically IFRS S1 (insofar as they relate to the disclosure of information on climate-related disclosures) and IFRS S2. Per SGX Practice Note 7.6, a statement of compliance is not required for issuers to adopt IFRS S1 and S2.

The Group adopts a phased approach to integrating climate considerations into its business strategy. For this Report, we have begun with the identification of Climate-related Risks and Opportunities (“**CRROs**”). In subsequent years, we will begin work on climate-related risk prioritisation and the allocation of resources for monitoring and assessment, before culminating in the establishment of meaningful targets aligned with its broader strategy when the Group has established its climate strategy. We will continue to assess our subsequent implementation of IFRS S2 and IFRS S1 in accordance with the latest SGX guidance on reporting timelines.

The Board of Directors of the Company (the “**Board**” or the “**Directors**”) has reviewed and approved the reported information and material topics disclosed.

## REPORTING SCOPE

This Report covers the performance of the Group’s operations, including its subsidiaries, as of 31 December 2025. Ever Capital has been excluded from the reporting boundary, as there were no operations in FY2025, while Guthrie was not included as it was newly acquired in July 2025. The performance of the Group’s JVs and its associates has also not been included as the Group does not have full operational control.

## ASSURANCE

The Group has established internal controls to ensure the accuracy and reliability of the narratives and data disclosed within this Report. The Group has also engaged an ESG consultant to facilitate the selection of relevant material topics as well as alignment with GRI Standards, IFRS SDS and the SGX-ST Mainboard Rules. To further enhance the credibility of this Report, the Group has subjected its sustainability reporting process to review by Internal Auditors, based on the audit plan approved by the Audit Committee, as required by Listing Rule 711B(3). The Board has assessed that independent external assurance is not required at this juncture.

## FORWARD-LOOKING STATEMENT

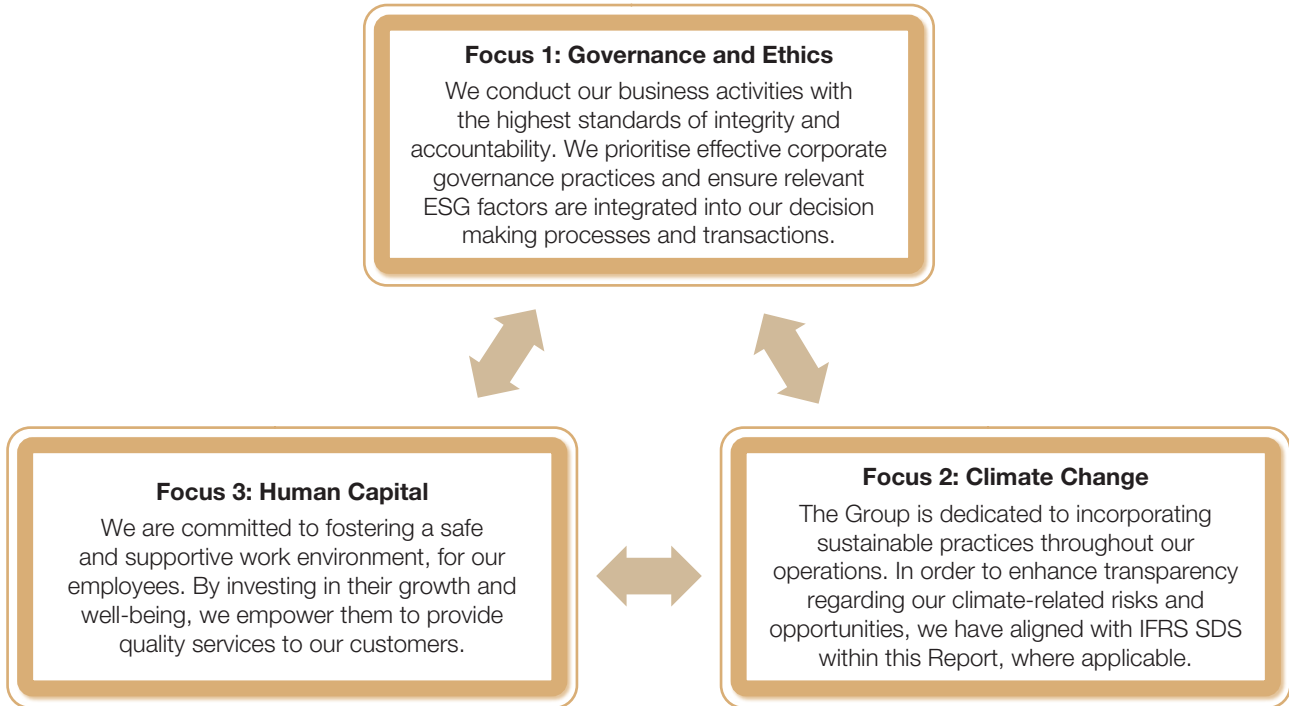
This Report presents the Group’s future aspirations based on our current industry knowledge and sustainability objectives. While these statements reflect our best estimations, they inherently involve some level of uncertainty. Actual results may differ due to unforeseen circumstances. However, the Group remains committed to transparency and will update these projections if significant changes occur.

## FEEDBACK

Ever Glory is committed to providing clear and accurate disclosures in this Report to our stakeholders. We welcome any comments or feedback on our sustainability reporting process and practices at [enquiry@egu-holdings.com](mailto:enquiry@egu-holdings.com).

# SUSTAINABILITY STRATEGY OVERVIEW

Ever Glory acknowledges the importance of addressing ESG considerations to establish a resilient and sustainable business model. We are committed to embedding diverse ESG principles into our operational framework, prioritising areas that are most relevant to our business. In response to the increasing demands of our stakeholders, we have defined the following three focus areas that will guide our sustainability strategy.



## ESG PERFORMANCE HIGHLIGHTS

No workplace fatalities and high-consequence injuries.

No incidents of non-compliance with relevant laws and regulations pertaining to economic, environmental or social concerns.

Begun disclosures of climate-related risks and opportunities in alignment with IFRS S2.

## AWARDS AND ACCREDITATIONS






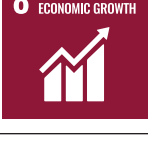
As a testament to our high standards in quality of services and workplace safety practices, we have received the following recognitions.

| Name of Award/Accreditation  | Year Obtained |
|--|---------------|
| Quality Management System Accreditation (ISO 9001:2015)                        | 2022          |
| Operational Health and Safety Management System Accreditation (ISO 45001:2018) | 2022          |
| bizSAFE Star   | 2023          |

## CONTRIBUTION TO THE UN SDGs

The Group actively supports the UN SDGs in our daily operations, strategic planning and stakeholder engagement. Achieving the UN SDGs is an ongoing global effort and is integral to the Group's long-term commitment to sustainable practices.

The table below outlines the Group's contributions toward the attainment of pertinent UN SDGs.

| UN SDGs  | The Group's Contribution  | Relevant Focus Areas           |
|--|---|--------------------------------|
|  <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> | Comply fully with all socioeconomic and environmental laws and regulations                                  | Focus 1: Governance and Ethics |
|  <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> | Monitor energy consumption and waste generation, and encourage recycling and reuse where possible           | Focus 2: Climate Change        |
|  <p>13 CLIMATE ACTION</p>                        | Reduce emissions according to organisational capacity. Strengthen resilience and adaptive capacity to CRROs | Focus 2: Climate Change        |
|  <p>3 GOOD HEALTH AND WELL-BEING</p>            | Prioritise employees' health and safety in our daily operational work                                       | Focus 3: Human Capital         |
|  <p>5 GENDER EQUALITY</p>                       | Actively promote gender equality and diversity in the workplace   | Focus 3: Human Capital         |
|  <p>8 DECENT WORK AND ECONOMIC GROWTH</p>       | Provide work opportunities and a conducive working environment to the local community                       | Focus 3: Human Capital         |

# STAKEHOLDER ENGAGEMENT

Engaging our stakeholders is integral to our sustainability strategy, as we actively seek their input on their concerns within our operations and sustainability efforts. We have defined our stakeholders as groups who significantly influence or are greatly impacted by our operations, including customers, employees, suppliers, government and regulators, and investors. We actively engage with our stakeholders through various channels, allowing us to address their concerns, improve our performance, and align our sustainability approach with their evolving needs.

The following table summarises our primary stakeholders, their key areas of concern, and how the Group engages and responds to their concerns.

| Stakeholder                       | Areas of Concern  | Our Response  | Engagement Platforms  | Section Reference   |
|-----------------------------------|---|---|---|---|
| <b>Shareholders and Investors</b> | <ul style="list-style-type: none"> <li>➤ Economic performance</li> <li>➤ Compliance with relevant laws and regulations</li> <li>➤ Corporate Governance and Ethics</li> <li>➤ Environmental impacts of operations</li> </ul> | <ul style="list-style-type: none"> <li>➤ Provide reliable and relevant information to shareholders and investors</li> <li>➤ Manage our waste, energy, and emissions performance</li> <li>➤ Disclose CRROs</li> </ul>  | <ul style="list-style-type: none"> <li>➤ Annual Report and Sustainability Report</li> <li>➤ Annual shareholder meeting</li> </ul>   | <ul style="list-style-type: none"> <li>➤ Focus 1: Governance and Ethics</li> <li>➤ Focus 2: Climate Change</li> <li>➤ Focus 3: Human Capital</li> </ul> |
| <b>Government and Regulators</b>  | <ul style="list-style-type: none"> <li>➤ Compliance with relevant laws and regulations</li> <li>➤ Environmental impacts of operations</li> </ul>  | <ul style="list-style-type: none"> <li>➤ Ensure full compliance with all applicable environmental and socioeconomic regulations, including all necessary safety requirements</li> </ul>   | <ul style="list-style-type: none"> <li>➤ Annual Report and Sustainability Report</li> <li>➤ SGX half-yearly financial results announcement</li> </ul>                                       | <ul style="list-style-type: none"> <li>➤ Focus 1: Governance and Ethics</li> <li>➤ Focus 2: Climate Change</li> <li>➤ Focus 3: Human Capital</li> </ul> |
| <b>Employees</b>                  | <ul style="list-style-type: none"> <li>➤ Equal opportunities and non-discrimination</li> <li>➤ Safe and conducive working environment</li> <li>➤ Training and development</li> </ul>  | <ul style="list-style-type: none"> <li>➤ Establish a fair and diverse working environment</li> <li>➤ Provision of internal and external training opportunities</li> <li>➤ Implement workplace safety measures and provide regular safety briefings</li> </ul> | <ul style="list-style-type: none"> <li>➤ Provide meaningful feedback through performance appraisals</li> <li>➤ Provide regular training and updates on workplace safety measures</li> </ul> | <ul style="list-style-type: none"> <li>➤ Focus 3: Human Capital</li> </ul>  |

## STAKEHOLDER ENGAGEMENT

| Stakeholder                            | Areas of Concern  | Our Response   | Engagement Platforms   | Section Reference  |
|--|---|--|--|--|
| <b>Customers</b>                       | <ul style="list-style-type: none"> <li>➤ Product Quality and Safety</li> </ul>  | <ul style="list-style-type: none"> <li>➤ Continue to deliver quality products and services</li> <li>➤ Achieve relevant certifications for our product quality and safety</li> </ul>                        | <ul style="list-style-type: none"> <li>➤ Annual Report and Sustainability Report</li> <li>➤ Customer feedback channel: enquiry@egu-holdings.com</li> </ul> | <ul style="list-style-type: none"> <li>➤ Focus 3: Human Capital</li> </ul>         |
| <b>Suppliers and Business Partners</b> | <ul style="list-style-type: none"> <li>➤ Economic performance</li> <li>➤ Product and service quality and safety</li> <li>➤ Business ethics and sustainable practices</li> </ul> | <ul style="list-style-type: none"> <li>➤ Ensure full compliance with all applicable environmental and socioeconomic regulations</li> <li>➤ Engage suppliers on product safety and certification</li> </ul> | <ul style="list-style-type: none"> <li>➤ Regular communication and meetings with suppliers</li> </ul>  | <ul style="list-style-type: none"> <li>➤ Focus 1: Governance and Ethics</li> </ul> |



# MATERIALITY ASSESSMENT

Our senior management team works with an external ESG consultant to conduct a materiality assessment workshop annually. During this workshop, we identify relevant ESG topics based on recent global events. Material topics are selected in line with the GRI Standards 2021. The material topics selected have been benchmarked against comparable peer companies, areas of concern in the M&E engineering services industry and current sustainability themes. In FY2024, a stakeholder engagement survey was disseminated to key stakeholders, requiring them to prioritise material topics based on the significance of their impacts.

In FY2025, the following steps were carried out to identify and present the relevant material topics in this Report:

## 1. Identification

- The Sustainability Working Committee identifies material sustainability issues and topics relevant to stakeholders, drawing from both universal criteria and the GRI Standards.

## 2. Comparative Study

- Comparison against competitors and peers to determine how the industry identifies and prioritises material factors.

## 3. Prioritisation

- Material sustainability issues and topics are grouped under the shortlisted focus areas. Each focus area is ranked based on its significance in terms of ESG impact and stakeholders' concerns.

## 4. Validation

- The focus areas and its underlying sustainability topics are circulated to the sustainability team and Board to ensure the completeness and relevance of topics selected before report preparation.

Following the results of our materiality assessment, we have validated 12 key material topics. Further information on our material topics can be found in the GRI Content Index at the end of this Report.

# FOCUS 1: GOVERNANCE AND ETHICS

Robust corporate governance policies and practices are integral to our sustainability strategy. We are committed to maintaining transparency and ethical conduct by adhering to the highest standards and ensuring full compliance with all relevant laws and regulations in every market where we operate.

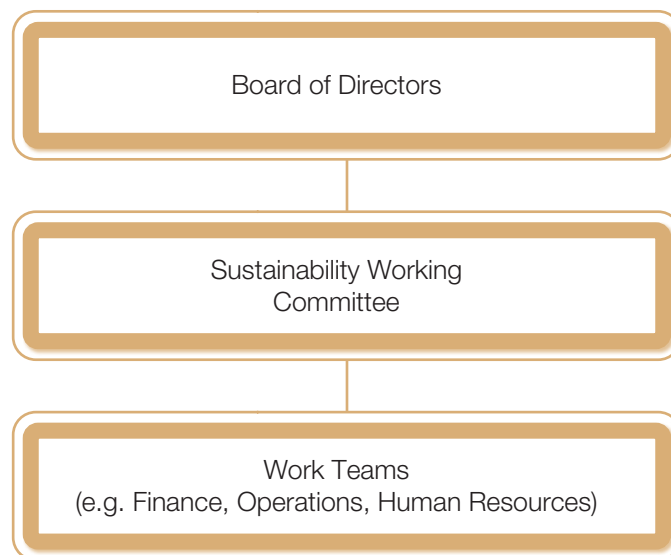
## SUSTAINABILITY GOVERNANCE STRUCTURE

The Board has embedded sustainability into the Group's broader business strategy and is accountable for overseeing the management of ESG impacts.

Following the SGX-ST's requirements, all Board members have completed the mandatory sustainability training as of 31 December 2025. This training is designed for directors of SGX-listed companies and is conducted by an approved training provider to ensure that all directors are equipped with the necessary knowledge about sustainability, including CRROs.

To steer the Group's sustainability efforts, the Board has endorsed a Sustainability Policy prepared by the Sustainability Working Committee ("**SWC**"), outlining key roles and responsibilities regarding Sustainability Governance within the Group, including climate-related issues. The SWC, led by the General Manager and composed of senior executives, is responsible for driving the implementation, management and monitoring of sustainability initiatives across the Group. The SWC additionally conducts materiality assessments to identify key ESG issues most relevant to the Group's strategy and operations. The Board then reviews and approves these material ESG factors, along with the proposed targets over different time horizons.

Under the Board's guidance and advice, the SWC implements these initiatives and provides timely performance updates. Specialised Work Teams (primarily the Accounts and Human Relations departments) work in close collaboration with the SWC to drive these efforts. Notably, employee sustainability performance is not tied to compensation.



## BOARD STATEMENT

In FY2025, the Board has reviewed and approved the ESG material topics identified by the Management, ensuring that these ESG factors are continuously monitored. The SWC provides updates on Ever Glory's progress towards meeting ESG targets at least annually. The Board sets the Group's strategic direction, integrating sustainability considerations into our operations, wherever possible.

# FOCUS 1: GOVERNANCE AND ETHICS

## RISK MANAGEMENT

The Group has implemented an extensive risk management framework. Given the nature of our industry, we take a precautionary approach towards strategic decision-making and managing day-to-day operations.

Further details regarding our corporate governance practices and risk management framework can be found in the Corporate Governance Report section in our Annual Report 2025.

## CORPORATE COMPLIANCE

The Group complies with a comprehensive range of laws and regulations, including the Code of Corporate Governance 2018, the Listing Manual of the SGX-ST Mainboard, and the Securities and Futures Act 2001, amongst others.

Our employees, secretarial firms and auditors conduct regular reviews of new and updated regulations. Updates are communicated to relevant staff, and processes have been established to monitor the associated activities and performance consistently. Directors are kept informed on the latest relevant legal, accounting and regulatory developments via email, briefings, or presentations. The Company Secretary additionally disseminates relevant articles, reports and press releases issued by the SGX-ST and the Accounting and Corporate Regulatory Authority to the Directors.

During FY2025, there were no instances of non-compliance with relevant laws and regulations pertaining to economic, environmental, or social issues that resulted in any warnings, penalties, or fines.

## POLICY COMMITMENTS AND GRIEVANCE PROCEDURES

To demonstrate our commitment to maintaining strong corporate governance and ethics practices, the Group has implemented various policies throughout our operations. This includes our Whistle-Blowing Policy and Quality Occupational Health & Safety (“**QOHS**”) Policy.

To ensure transparency and accountability, we provide all stakeholders, including our employees, safe and confidential avenues to report any concerns regarding unethical conduct. This includes any wrongdoing, financial malpractice, illegal acts or business practices that go against Ever Glory’s code of conduct. We have established an anonymous whistleblowing channel for stakeholders to raise concerns without fear of retaliation or reprisal. Further details regarding our whistle-blowing policy are outlined in the Corporate Governance Report in our Annual Report 2025.

Our QOHS Policy is aligned with the Singapore Ministry of Manpower’s (“**MOM**”) guidelines on Workplace Safety and Health (“**WSH**”).

We have applied due diligence and exercised the precautionary principle while developing and executing our policy commitments. All policies are approved by our Directors and communicated to our employees annually.

In FY2025, we received no whistle-blowing reports.

## ANTI-CORRUPTION

The Group upholds a strict zero-tolerance policy towards fraud, bribery, corruption, and any violation of laws and regulations. We have thoroughly assessed all our operations for any risks related to corruption, including money laundering, fraud and bribery. Significant risks of anti-corruption are identified through our whistle-blowing channel.

Our anti-corruption policy is strictly enforced throughout all aspects of our business. All employees and Board members are required to adhere to the Group’s effective controls, processes and procedures in their dealings with customers, business partners and colleagues. We also expect our business partners and suppliers to comply with the applicable anti-corruption laws and regulations. The Group’s anti-corruption policy has been communicated to all Board members, full-time employees and business partners. There were no reported cases of corruption in FY2025.

# FOCUS 1: GOVERNANCE AND ETHICS

## DATA PROTECTION

We are committed to safeguarding the privacy and security of all personal and sensitive information we handle in compliance with the Personal Data Protection Act (“**PDPA**”). Our data protection policies ensure that personal data is collected, used and disclosed only with explicit consent and that robust measures are in place to safeguard against unauthorised access, disclosure, or loss. This includes implementing access rights for employees to secure company systems and accounting platforms.

Lastly, we also continuously review and enhance our security measures to mitigate risks and protect against data breaches, fostering trust with our stakeholders and maintaining the integrity of our operations.

In FY2025, there were no incidents of customer privacy breaches and no identified leaks, thefts, or losses of customer data.

## GOVERNANCE AND ETHICS TARGETS

| FY2025 Targets   | FY2025 Targets Status | FY2025 Targets Performance  |
|--|-----------------------|---|
| Zero cases of corruption   | Met                   | No instance of corruption   |
| Zero incidents of non-compliance with corporate laws and regulations | Met                   | No instance of non-compliance with corporate laws and regulations |
| Zero instances of data breaches                                      | Met                   | No instance of data breaches                                      |
| Zero incidents of environmental non-compliance                       | Met                   | No instance of environmental non-compliance                       |

| Targets  | Short-term<br>(FY2026 – FY2028) | Medium-term<br>(FY2029 – FY2033) | Long-term<br>(Perpetual/Beyond<br>FY2033) |
|--|---------------------------------|----------------------------------|---|
| Zero cases of corruption   | ✓                               | ✓                                | ✓   |
| Zero incidents of non-compliance with corporate laws and regulations | ✓                               | ✓                                | ✓   |
| Zero instances of data breaches                                      | ✓                               | ✓                                | ✓   |
| Zero incidents of environmental non-compliance                       | ✓                               | ✓                                | ✓   |

## FOCUS 2: CLIMATE CHANGE

The Company strives to minimise its environmental footprint, while creating value for both our internal and external stakeholders. Being cognisant of the impacts of climate change on our business, we implement management strategies across our operations accordingly.

### CLIMATE-RELATED RISKS AND OPPORTUNITIES (“CRROS”)

As part of our commitment to increase transparency of climate-related reporting, Ever Glory will be progressively enhancing its climate-related disclosures and adopting the IFRS S2 standards in a phased approach.

Following the recommendations of IFRS S2, we have assessed the impacts of CRROs across the Group’s operations and proposed mitigating responses to cushion against the impact of climate change on our operations. In FY2025,

- Qualitative scenario analysis conducted at the Group level by the SWC to develop a good understanding of Ever Glory’s key climate-related risks; and
- All identified climate-related risks have been reviewed by the respective entity’s risk owners, including sustainability impact owners. The likelihood assessment of each risk occurring was aligned between the respective impact and risk owners.

### Governance of CRROs

#### *Board Oversight*

At Ever Glory, governance of climate-related issues falls within the broader sustainability governance structure. The Board, together with selected members of the SWC, meets biannually to discuss relevant updates on CRROs. While the agenda of these bi-annual meetings remains flexible, the Board and SWC will discuss the impacts of CRROs on key strategies, major transactions, and risk management processes as appropriate, and will consider any trade-offs related to new response measures when relevant.

All targets are approved by the Board, which is also responsible for reviewing targets on an annual basis and monitoring performance. The SWC provides updates on the performance of these targets on an annual basis.

#### *Management Oversight*

The SWC is responsible for the overall management of CRROs, as well as the implementation of climate policies, initiatives and targets, by business units. CRROs are identified and reviewed annually through internal and external data analysis.

Additionally, the SWC reviews the management of climate risks and climate initiatives, policies and targets annually, by business units. All material climate issues are discussed and reviewed with the respective material impact owner. The SWC provides the Board with an update on the performance against targets annually.

### Climate Strategy and Business Resilience

The Group engages an independent ESG consultant to facilitate the identification of CRROs. In considering the impacts of identified CRROs, we have defined the following *time horizons* and *likelihood levels*. In addition, we have considered how climate-related risks impact our strategic planning and formulated several mitigating initiatives. We note that climate-related risks occur on vastly different timescales and will periodically review our CRROs and respective mitigating initiatives to ensure that our response remains appropriate.

- Time horizons: short-term (less than 5 years), medium-term (5-10 years), and long-term (more than 10 years).
- Likelihood levels: certain (more than 90% chance), likely (more than 50% chance), and possible (less than 50% chance).

## FOCUS 2: CLIMATE CHANGE

To assess these risks and opportunities, we draw from the Network for Greening the Financial System (“**NGFS**”) scenarios, adapting them to our business context. The selected scenarios, along with their underlying assumptions and justifications, are summarised in the table below:

| Scenario  | Assumptions   | Justification   |
|---|---|---|
| NGFS<br>Orderly<br>Net Zero by 2050: Limit temperature rise to 1.5°C.       | Earlier adoption of climate policies, with gradual tightening.<br><br>Reach net-zero emissions by 2050.<br><br>Low physical risk but high transition risk.  | Aligned with the latest international climate agreement and national commitments. |
| NGFS<br>Hothouse world<br>Current Policies: Temperature rise exceeding 3°C. | Preserve the currently implemented policies without additional climate policies.<br><br>Variations in climate policies across different jurisdictions.<br><br>Emissions are increasing until 2080.<br><br>High physical risk but low transition risk. | Unfavourable outcome and conservative approach.                                   |

To determine which risks and opportunities could potentially have a material financial impact on our business, we have engaged internal stakeholders through workshops, analysed external factors such as regulations and market trends and employed qualitative analyses. In our assessment, we have considered all relevant current and potential impacts of CRROs on our business model and value chain. The Group will continue to monitor the impacts of identified CRROs before further assessing the resilience of its strategies and developing any resource allocation plans.

To ensure a comprehensive risk inventory, the assessment also considered relevant IFRS S2 industry-based guidance (“**IBGs**”), as well as peers’ analysis. Following identification, these risks and opportunities were evaluated for their current and potential impact on the Group’s business model and value chain. Additionally, we have reviewed the IBGs and will assess their applicability, in line with SGX’s phased adoption of IFRS S2.

At this stage, the Group has not disclosed specific expectations regarding changes to its financial position. While we have qualitatively indicated potential changes to our financial position across certain time horizons and risk categories, these remain dependent on the nature and type of climate risks. As our climate strategy and scenario analysis continue to mature, we expect disclosures related to financial impacts to become more robust and transparent.

### Climate Risk Management

The Group has commenced discussions on CRROs involving senior management across business units in FY2024. This was facilitated by an independent ESG consultant to determine the key sustainability issues that are crucial to our stakeholders.

The Group has identified the relevant CRROs as outlined in the sections below. Each identified risk is assessed based on 1) the likelihood of occurrence; and 2) the severity of potential impacts arising from the risk.

The climate risk assessment process detailed above provides input for the Group to determine our risk management strategy. In addition to the likelihood and impact of the risk, we have also taken into consideration other relevant factors such as financial impacts and time horizons. In FY2024, an assessment was performed at the Group level by the SWC to develop a good understanding of Ever Glory’s key climate-related risks. These risks have been further reviewed and validated in FY2025.

## FOCUS 2: CLIMATE CHANGE

### Climate Metrics and Targets

The Group tracks and reports several climate-related metrics. This includes energy consumption, Scope 1 and Scope 2 GHG emissions tracked by both total amount (absolute emissions) and efficiency (emissions intensity), and waste generation.

Scope 1 GHG emissions: 55.0 tCO<sub>2</sub>e

Scope 2 GHG emissions (location-based): 31.8 tCO<sub>2</sub>e

In line with SGX’s phased implementation approach, the Group shall evaluate the need to quantify and monitor Scope 3 emissions in subsequent sustainability reports.

The Group is evaluating other metrics that may potentially warrant inclusion as targets to manage climate-related risks.

### CLIMATE-RELATED RISKS

In line with our commitment to align with IFRS S2, our identification and assessment of climate-related risks considers:

- **Transition risks:** include changes to policy and legal obligations, technological innovation, changing market demand for products and changing stakeholder expectations.
- **Physical risks:** risks relating to the physical impacts of climate change (both acute and chronic). Acute physical risks refer to those that are event-driven, including increased severity of extreme weather events, such as cyclones, hurricanes, or floods, while chronic physical risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves.

The table below presents our analysis of our most significant and relevant climate-related risks. The impact statement on the Group’s financial position and planning is presented qualitatively, recognising that limited resources prevent a reasonable assessment of adjustments to our financial position for the upcoming annual reporting period. The Group acknowledges that the list of climate-related risks identified is not exhaustive and will continually enhance our understanding of these risks as well as their management strategies.

| Transition Risks        | Descriptions   | Mitigation Responses   |
|-------------------------|--|--|
| <b>Policy and Legal</b> | <p><b>Increased carbon taxes resulting in higher operational costs</b></p> <p>The Singapore Government has introduced carbon taxes that are set to increase progressively until 2030. These rising carbon taxes will result in higher energy costs and operational expenses across our operations.</p> <ul style="list-style-type: none"> <li>• In FY2025, this risk posed minimal impact to our operations due to our relatively low consumption of electricity, which is for our office operations and worker dormitories only.</li> <li>• In subsequent years, we anticipate that taxes imposed on power generators may be passed through to consumers, leading to higher electricity costs for our operations. This may necessitate upgrades or the installation of new energy-efficient equipment.</li> </ul> | <p>We shall continue to monitor our energy performance data and identify new areas to improve the energy efficiency of our operations.</p> |

## FOCUS 2: CLIMATE CHANGE

| Transition Risks         | Descriptions  | Mitigation Responses  |
|--------------------------|---|---|
|                          | <p><b>Time period</b><sup>2</sup>: Medium, Long</p> <p><b>Likelihood</b><sup>3</sup>: Certain</p> <p><b>Financial impact</b>: Increased operational expenses</p> <p><b>Impact Area</b>: M&amp;E engineering services</p>  |   |
| <b>Technology/Market</b> | <p><b>Requirement by certain projects to utilise generators that use biodiesel fuels, leading to increased operational costs</b></p> <p>For some projects, our clients have required Ever Glory to use generators that utilise emissions-saving fuels, such as biodiesel fuel, resulting in higher operational costs.</p> <ul style="list-style-type: none"> <li>In 2025, while the use of biodiesel fuel resulted in higher costs, these costs were borne by our customers.</li> <li>In the coming years, Ever Glory will continue to adapt to customer requirements and utilise biodiesel fuel where appropriate. Our current equipment is compatible with biodiesel, hence no additional capital expenditure for equipment upgrades is anticipated.</li> </ul> <p><b>Time period</b>: Short, Medium, Long</p> <p><b>Likelihood</b>: Certain</p> <p><b>Financial impact</b>: Increased operational expenses</p> <p><b>Impact Area</b>: M&amp;E services</p> | <p>The Group has adopted the utilisation of biodiesel to meet client requirements.</p> <p>The Group will continue to use biodiesel to meet client requirements and manage our costs to fulfil the biodiesel needs of clients.</p> |

<sup>2</sup> Definition of time period used in this Report:

- Short: Less than 5 years (2025-2029)
- Medium: Between 5 and 10 years (2030-2034)
- Long: More than 10 years (Beyond 2034)

<sup>3</sup> Three categories of likelihood have been used in this Report (in decreasing order of likelihood): Certain, Likely and Possible.

## FOCUS 2: CLIMATE CHANGE

| Physical Risks        | Description   | Risk Mitigation  |
|-----------------------|---|--|
| <p><b>Acute</b></p>   | <p><b>Extreme rainfall and increased flooding events will necessitate greater operational and maintenance costs</b></p> <ul style="list-style-type: none"> <li>• Extreme rainfall and increased flooding events can cause damage to equipment, as well as supply chain disruption, prolonging the project period.</li> <li>• This will result in increased operational and maintenance expenses.</li> <li>• The Group’s insurance premiums may also increase.</li> </ul> <p><b>Time period:</b> Short, Medium, Long</p> <p><b>Likelihood:</b> Likely</p> <p><b>Financial impact:</b> Increased operational expenses</p> <p><b>Impact Area:</b> M&amp;E engineering services</p>   | <ul style="list-style-type: none"> <li>• While there were no significant impacts from physical risks on our operations in FY2025, the Group has developed business contingency plans in the event of any sudden weather changes.</li> <li>• The Group is constantly sourcing more sources of origin for its materials.</li> <li>• We continuously review our insurance plans to ensure adequate insurance coverage.</li> <li>• All workers are covered by foreign worker medical insurance and workers’ compensation insurance. Additionally, workers are consistently reminded to monitor their health when working. We have initiated water campaigns that are conducted every few hours to remind workers to drink water and hydrate themselves.</li> </ul> |
| <p><b>Chronic</b></p> | <p><b>Increasing mean temperatures will require increased energy consumption, affect the vulnerability of the labour force, and have an impact on building materials and durability</b></p> <ul style="list-style-type: none"> <li>• Higher temperatures may affect the durability of materials.</li> <li>• Rising temperatures may also affect employees’ health and well-being. This could include increased thermal discomfort and risks of heat-related illnesses.</li> <li>• To ensure the durability of materials and the health of employees, the Group will need to increase energy consumption to meet its cooling needs.</li> </ul> <p><b>Time period:</b> Long</p> <p><b>Likelihood:</b> Likely</p> <p><b>Financial impact:</b> Increased operational expenses</p> <p><b>Impact Area:</b> M&amp;E engineering services</p> |  |

## FOCUS 2: CLIMATE CHANGE

### CLIMATE-RELATED OPPORTUNITIES

The global shift towards a low-carbon economy presents new opportunities in the Green Economy. Ever Glory is strategically positioned to capitalise on these advancements, as outlined below.

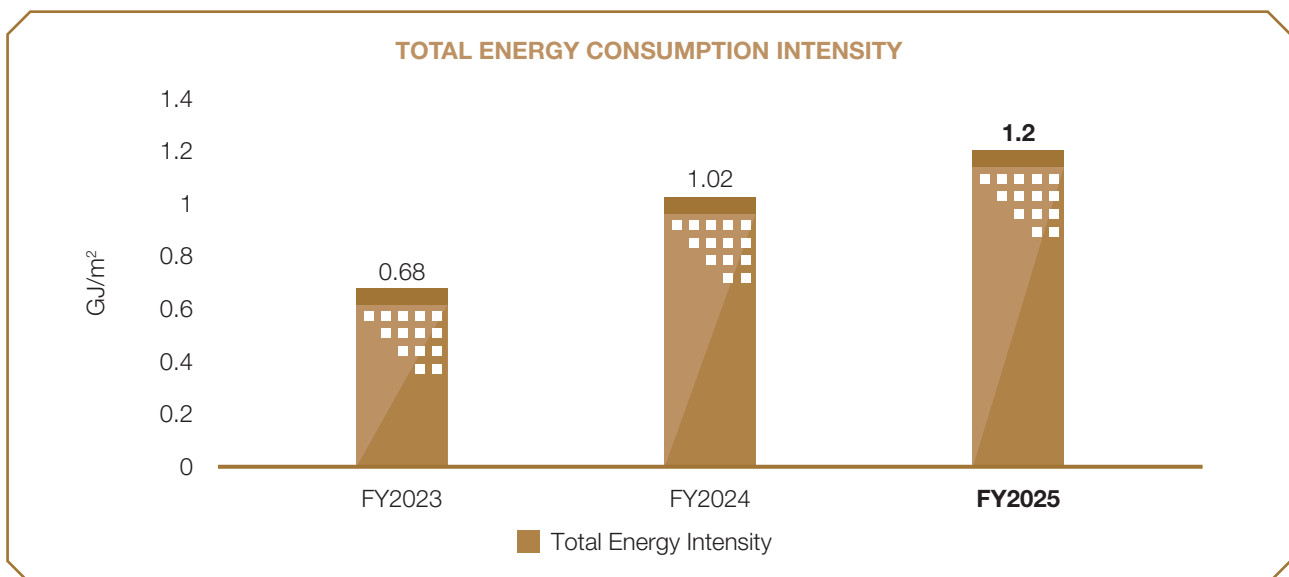
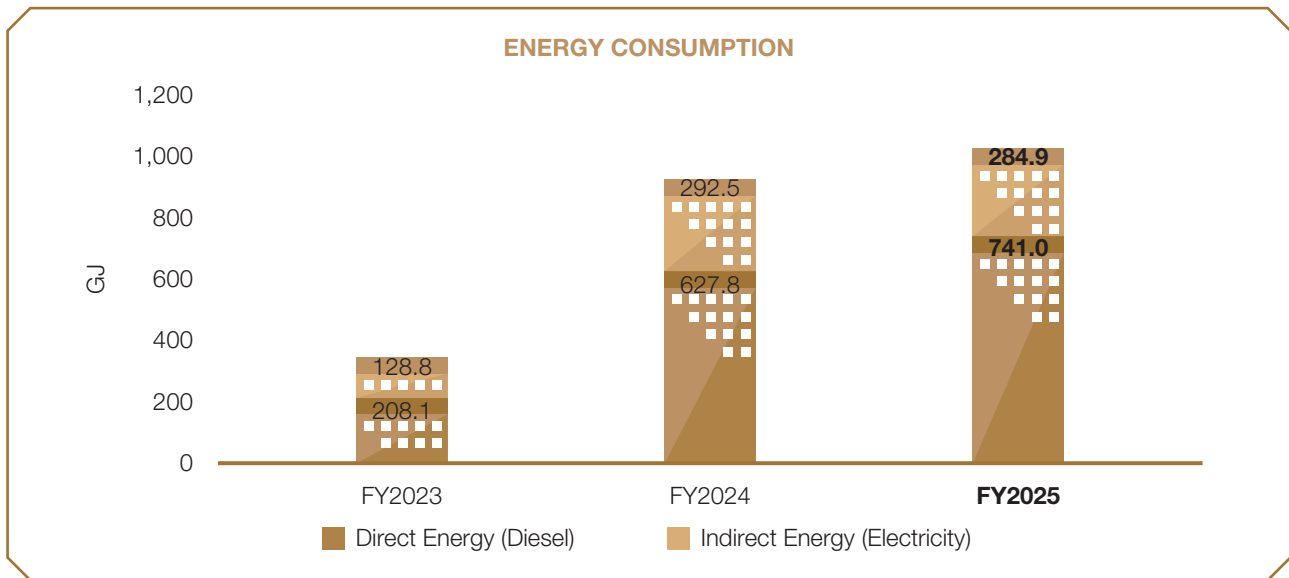
| Opportunities                | Description   | Management's Response  |
|------------------------------|---|--|
| <b>Products and Services</b> | <p><b>Increased revenue by meeting changing consumer preferences</b></p> <ul style="list-style-type: none"> <li>Due to the "Singapore Green Plan 2030" implemented by the Singapore Government, which requires buildings to be more energy efficient, there is increased demand for A&amp;A of existing buildings to meet these 'green' requirements.</li> <li>Under the SG Green Plan, the Singapore Government has plans to have 80% of all buildings have the BCA green mark by 2030.</li> <li>Cash incentives such as the Green Mark Incentive Scheme will allow greater accessibility for building owners to lower the upfront costs of retrofitting, thus further increasing the demand.</li> </ul> <p><b>Time period:</b> Short, Medium, Long</p> <p><b>Likelihood:</b> Likely</p> <p><b>Financial impact:</b> Increased revenue due to increased demand for buildings with green features</p> | <ul style="list-style-type: none"> <li>The Group shall continue to monitor trends in the market on technology development and designs and provide energy-efficient systems.</li> </ul> |
| <b>Market</b>                | <p><b>Greater demand for air-conditioning and mechanical ventilation systems</b></p> <ul style="list-style-type: none"> <li>Due to the rising temperatures in Singapore, there may be a greater demand for air-conditioning services.</li> </ul> <p><b>Time period:</b> Short, Medium, Long</p> <p><b>Likelihood:</b> Likely</p> <p><b>Financial impact:</b> Increased revenue due to increased demand for services</p>   | <ul style="list-style-type: none"> <li>The Group shall continue to improve and grow its air-conditioning and mechanical ventilation business.</li> </ul>                               |

## FOCUS 2: CLIMATE CHANGE

### ENERGY AND EMISSIONS

To minimise our carbon footprint and reduce the impacts of our operations on climate change, we actively monitor and disclose our energy consumption and emissions performance. In FY2025, we consumed a total of 1,025.82 GJ of energy, from Liquefied Petroleum Gas ("LPG"), diesel and electrical energy, which produced a total of 86.79 tCO<sub>2</sub>e<sup>4</sup>. Our total diesel consumption was 731.96 GJ, comprising 57.11 GJ from generators and 674.85 GJ for lorry transport. This year, we have also begun to monitor and report our LPG consumption from worker dormitories, which amounted to 9.01 GJ. The increase in direct energy consumption may be attributed to the rental of an additional lorry for our projects. Our electricity consumption for both of our corporate offices and worker dormitory utilised 284.85 GJ.

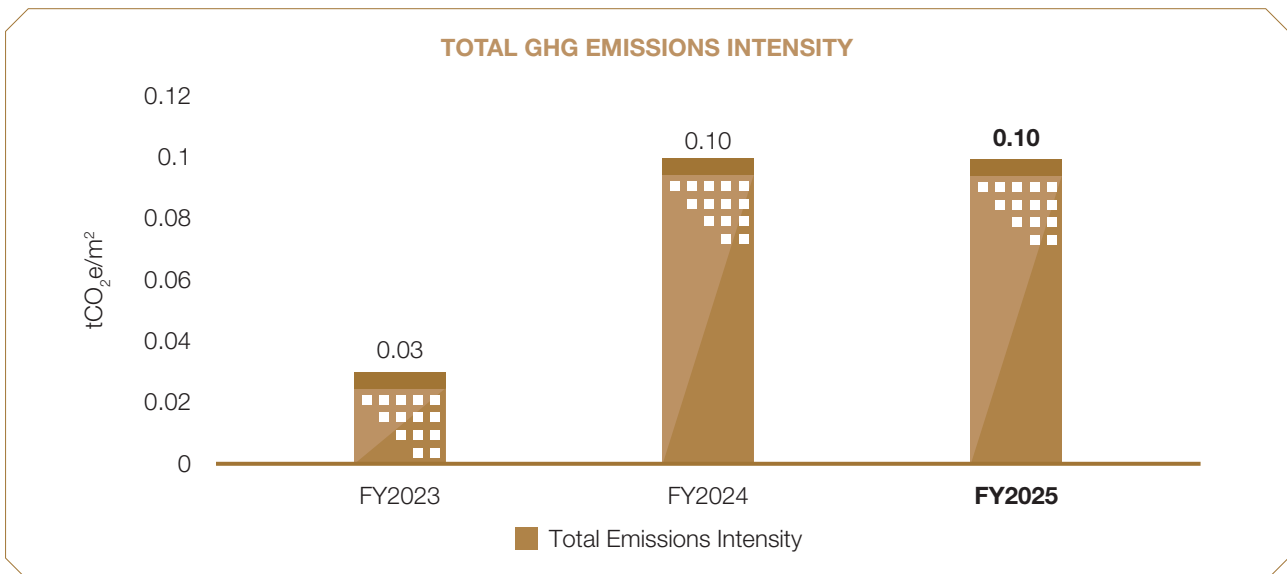
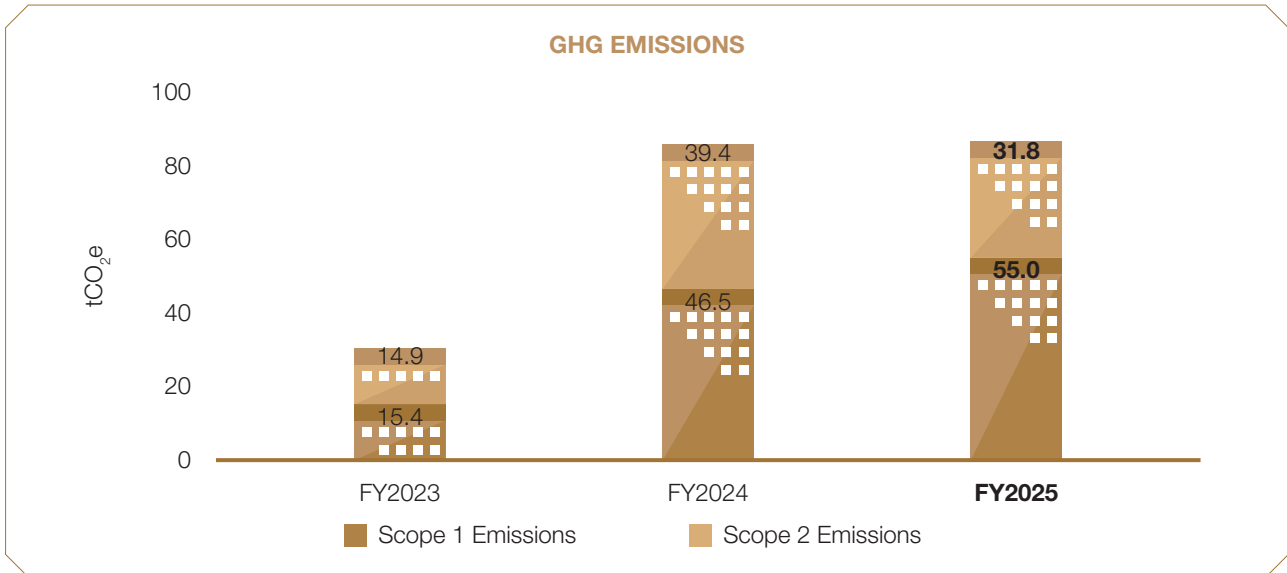
The breakdown of our energy consumption is illustrated below.



4 Values are subject to rounding

## FOCUS 2: CLIMATE CHANGE

Additionally, we continue to monitor our Scope 1 and Scope 2<sup>5</sup> GHG emissions resulting from our direct and indirect energy consumption.



<sup>5</sup> Singapore's latest Operating Margin Grid Emissions Factors ("GEF") was applied for the calculation of the Scope 2 GHG emissions (FY2023 and FY2024: 0.4168 kg CO<sub>2</sub>/kWh; and FY2025: 0.0402 kg CO<sub>2</sub>/kWh). The GEF was available on EMA website: <https://www.ema.gov.sg/resources/singapore-energy-statistics/chapter2>. In view that residual mix emissions factors are unavailable in the market we operate in (Singapore), our market-based Scope 2 emissions are equivalent to our location-based Scope 2 emissions.

## FOCUS 2: CLIMATE CHANGE

### WASTE

As part of our commitment to circularity, Ever Glory strives to divert our project waste generated (non-hazardous) from disposal in FY2025. We conscientiously segregate our general waste from our recyclable waste. Construction materials, such as cement pipes and decommissioned equipment, such as Makita machines, faulty motors, and cables, are responsibly processed through recycling. Ever Glory also generates paper waste from its operations and implements waste reduction measures such as reusing single-sided printed paper, setting default copier settings to reuse trays and encouraging energy conservation through signage. Paper consumption is monitored monthly to track usage and reinforce sustainable practices. Our project manager will contact the waste collector for on-site pick-up, who will then measure the waste volume and provide a payment voucher for our reference.

In FY2025, we generated and recycled an estimated 35 tonnes of waste as compared to the 13.7 tonnes in FY2024. The increase in waste generated was largely due to the accumulation of waste from an ongoing project, which was only disposed of in FY2025.

In our office, we are committed to reducing paper consumption. We encourage a paperless work environment, promoting the reuse of wastepaper and advocating for double-sided printing whenever necessary. Additionally, we meticulously track our monthly paper usage to continuously strive for improvement.

### CLIMATE CHANGE TARGETS

| FY2025 Targets   | FY2025 Targets Status   | FY2025 Targets Performance   |
|--|---|--|
| Minimise coolant storage leakages and ensure it meets industry benchmarks. | <p>Ensured compliance with the BCA Green Mark scheme through the implementation of sustainable practices, including management of hazardous materials such as coolants.</p> <p>Additionally, adherence to the NEA guidelines for the safe storage and handling of chemicals was also implemented.</p> | <p>Regular inspections and maintenance were conducted as required for each project.</p> <p>Inspection schedules and maintenance logs were also tracked to ensure ongoing compliance.</p> <p>Internal and external audits were performed to verify adherence to Singapore Standards (“<b>SS</b>”), BCA, and NEA requirements.</p> |

| Targets <sup>6</sup>   | Short-term (FY2026 – FY2028) | Medium-term (FY2029 – FY2033) | Long-term (Perpetual/Beyond FY2033) |
|--|------------------------------|-------------------------------|-------------------------------------|
| Minimise coolant storage leakages and ensure it meets industry benchmarks. | ✓                            | ✓                             | ✓                                   |

<sup>6</sup> In FY2025, we have removed a previous target set around the measurement of Scope 3 GHG emissions as we are still establishing our Scope 1 and 2 GHG emissions inventory.

## FOCUS 3: HUMAN CAPITAL

Our people are the cornerstone of our business success. We prioritise their well-being and professional development by cultivating a work environment that upholds the highest standards of workplace health and safety. By investing in them through attractive benefits and growth opportunities, we empower them to grow and contribute to the Group's achievements.

### OCCUPATIONAL HEALTH AND SAFETY

The Group has implemented a comprehensive occupational health and safety ("**OHS**") management system to ensure a safe and healthy work environment for all employees. In line with globally recognised best practices, we have adopted the ISO 45001 system based on the Workplace Safety and Health Organisation ("**WSHO**") guidelines. An internal audit is conducted for our ISO 45001 system annually. Our OHS system applies to all employees and contractors, who have been thoroughly informed of its protocols and guidelines.

All our employees are encouraged to identify and communicate any health and safety issues to their supervisors, managers or health and safety representatives. This can be done via various channels, such as direct conversation, completing a hazard/incident report form or discussions at toolbox meetings. Our workers are also empowered to refuse work they believe poses a significant safety risk. Under Singapore MOM regulations, workers are protected from retaliation for reporting workplace hazards. These protections ensure that workers report a workplace injury, illness, or hazard without fear of retaliation or adverse consequences.

Health and safety risks are systematically assessed and identified in accordance with ISO 45001 guidelines by our safety officer or safety coordinator, who is present at every job site. We conduct thorough risk assessments to identify potential hazards and evaluate the potential risks in our operations, services and supply chains, including routine and non-routine operations. Our risk assessments account for the severity of the risks, probability of occurrence, potential regulatory and legal exposure, and effect on other activities and processes. This involves analysing work processes, materials used, equipment, workplace conditions and interactions with contractors or suppliers.

We have established a comprehensive safety management system to effectively manage workplace risks across the organisation and our business relationships. The system encompasses policies, procedures, roles, training, monitoring and continuous improvement initiatives. All work-related incidents are investigated through a systematic process that involves several key steps to identify hazards, analyse root causes and determine the necessary corrective actions to prevent future occurrences.

Our workers are covered by foreign worker medical insurance and workmen's compensation insurance. We also offer Work Injury Compensation for all employees and workers, as well as access to a company-linked health clinic that provides medical care and rehabilitation services. The health information of our employees is treated with the highest confidentiality standards and is only made available to our Human Resources ("**HR**") department when necessary.

To further educate our workers on health and safety procedures, we conduct both internal and external training, such as the Construction Safety Orientation Course ("**CSOC**"). Moreover, water drinking campaigns are carried out daily at every project site. This was implemented in FY2024 to keep our employees healthy and hydrated, minimising the possibility of heat stroke at the workplace.

In FY2025, there were no instances of workplace fatalities and one incident of a workplace injury on the worker's fingers. A Work Injury Compensation Act ("**WICA**") case had been filed and closed accordingly.

## FOCUS 3: HUMAN CAPITAL

The table below summarises the Group's health and safety performance:

| Health and Safety Metrics <sup>7</sup>   | FY2025  | FY2024  | FY2023  |
|--|---------|---------|---------|
| Total man-hours worked   | 368,753 | 458,632 | 217,360 |
| Number of fatalities as a result of work-related injury                              | 0       | 0       | 0       |
| Number of high-consequence work-related injuries <sup>8</sup> (excluding fatalities) | 0       | 0       | 0       |
| Number of recordable work-related injuries   | 1       | 2       | 1       |
| Rate <sup>9</sup> of recordable work-related injuries                                | 0.54    | 1.09    | 0.92    |
| Number of work-related ill health  | 0       | 0       | 0       |

### CUSTOMER HEALTH AND SAFETY

Our products and services comply with ISO 9001, ensuring that we consistently produce high-quality products that meet our customers' expectations. To achieve this, we regularly conduct rigorous quality checks throughout the project lifecycle, from design and installation to commissioning and maintenance.

There were no incidences of non-compliance concerning the health and safety impacts of our products and services in FY2025.

### EMPLOYMENT PRACTICES AND NON-DISCRIMINATION

The Group takes a strong stance against all forms of harassment and discrimination. It is stated in our non-discrimination policy that we do not tolerate discrimination based on race, nationality, religion, gender, age, sexual orientation, disability, ancestry, social origin, political opinion, or any other bias. Moreover, the Group does not tolerate harassment of any kind, including racial, sexual, or workplace harassment. Any reported incidents of discrimination are thoroughly investigated, and appropriate corrective measures are promptly implemented. There were no reported incidents of workplace discrimination in FY2025.

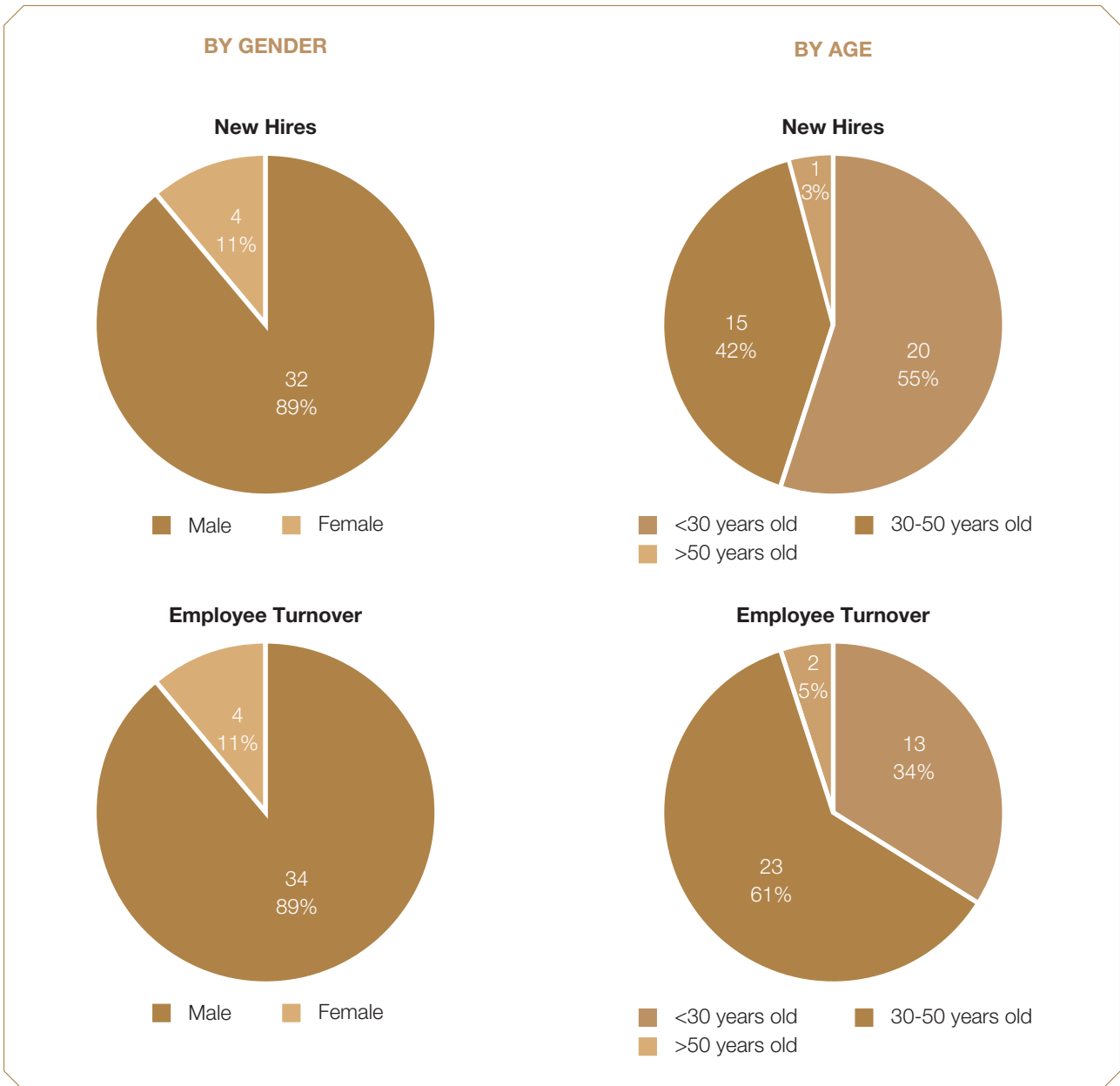
<sup>7</sup> Consolidated data for all employees and worker.

<sup>8</sup> High consequence work-related injuries refer to injuries in which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

<sup>9</sup> Rate is calculated based on 200,000 hours worked.

## FOCUS 3: HUMAN CAPITAL

In FY2025, a total of 36 new hires and 38 leavers resulted in a new hire rate of 23.1% and an employee turnover rate of 24.4%.



## FOCUS 3: HUMAN CAPITAL

### WORKFORCE DIVERSITY

The Group recognises the value of a diverse and inclusive workforce, believing it is integral to our success. We appreciate the unique perspectives and contributions that diversity in age, gender, background and experience offers to our decision-making processes. We are committed to achieving greater gender diversity at the Board level and maintaining a diverse mix of talent across our management teams and employees by upholding fair and equal employment practices.

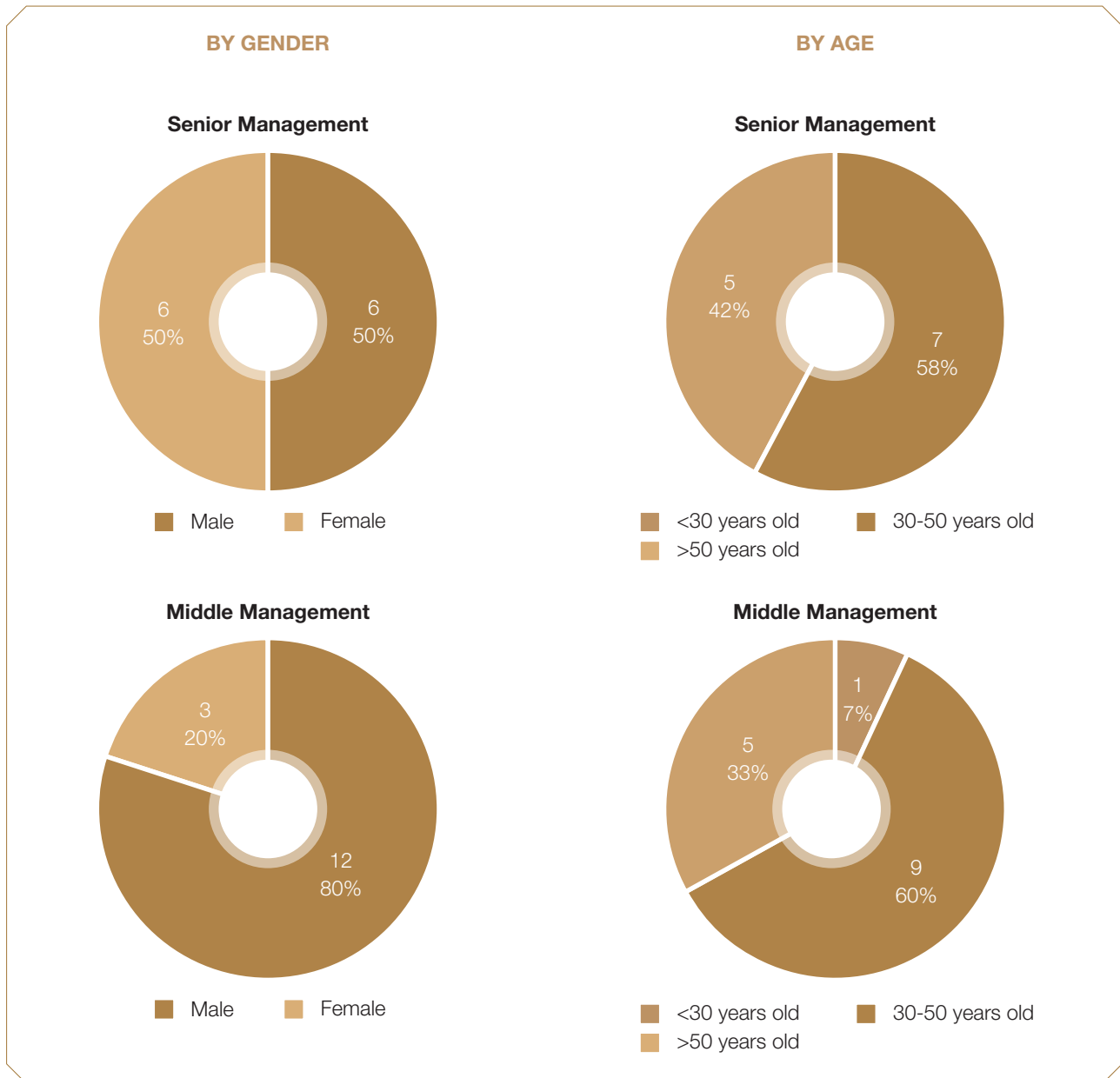
Our Board comprises five male Directors, three of whom are Independent Directors, and all are above 50 years old. To achieve greater gender diversity at the Board level, our Board aims to appoint a female director to the Board within three years, by FY2027. For more information on our Board, please refer to the profiles of the Directors on pages 10 to 12 of our Annual Report 2025 and page 27 of our Annual Report 2025 for more details on our gender diversity plans at the Board level.

In FY2025, our workforce comprised 155 full-time employees. Due to the nature of our industry, a significant proportion of our employees are on temporary contracts of 1-2 years. The breakdown of our employees by employment type can be found in the table below.

|                  | Male | Female | Singaporean | Other Nationality | Total      |
|------------------|------|--------|-------------|-------------------|------------|
| <b>Permanent</b> | 74   | 24     | 19          | 79                | <b>98</b>  |
| <b>Temporary</b> | 57   | 1      | 3           | 55                | <b>58</b>  |
| <b>Full-time</b> | 131  | 24     | 21          | 134               | <b>155</b> |
| <b>Part-time</b> | 0    | 1      | 1           | 0                 | <b>1</b>   |

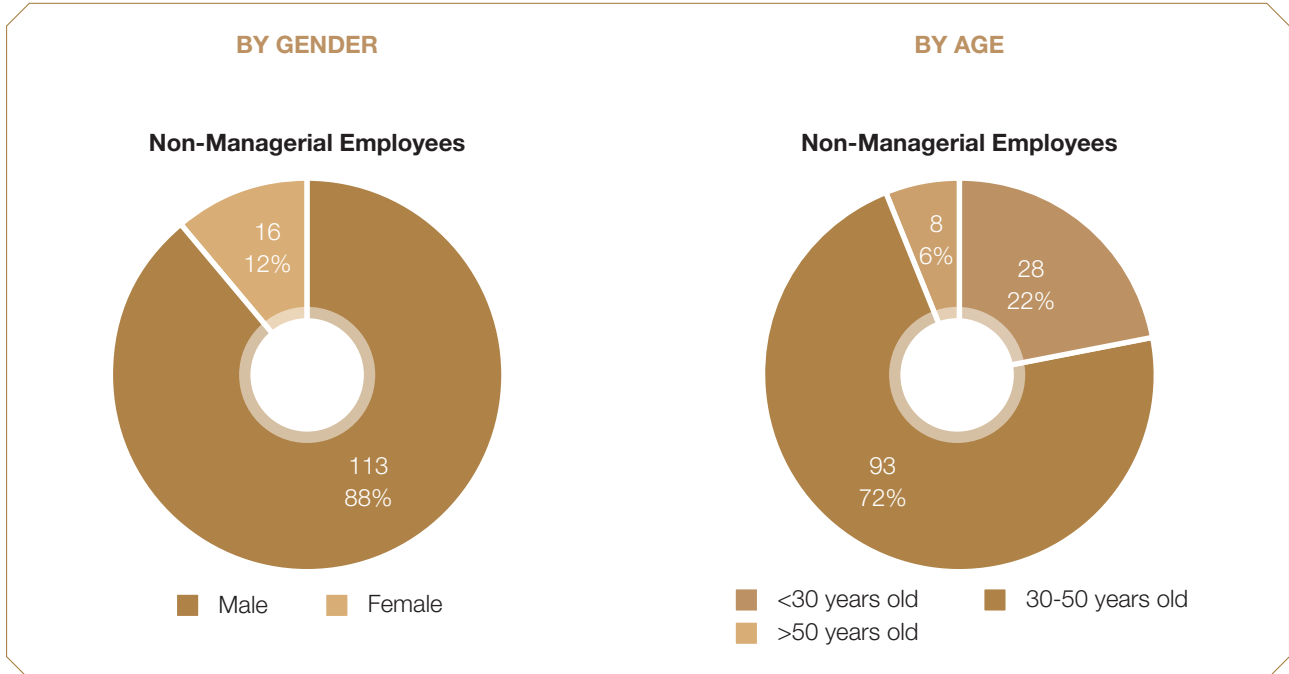
## FOCUS 3: HUMAN CAPITAL

The following charts provide a demographic breakdown of our employees by age and gender diversity, in each employee category<sup>10</sup>.



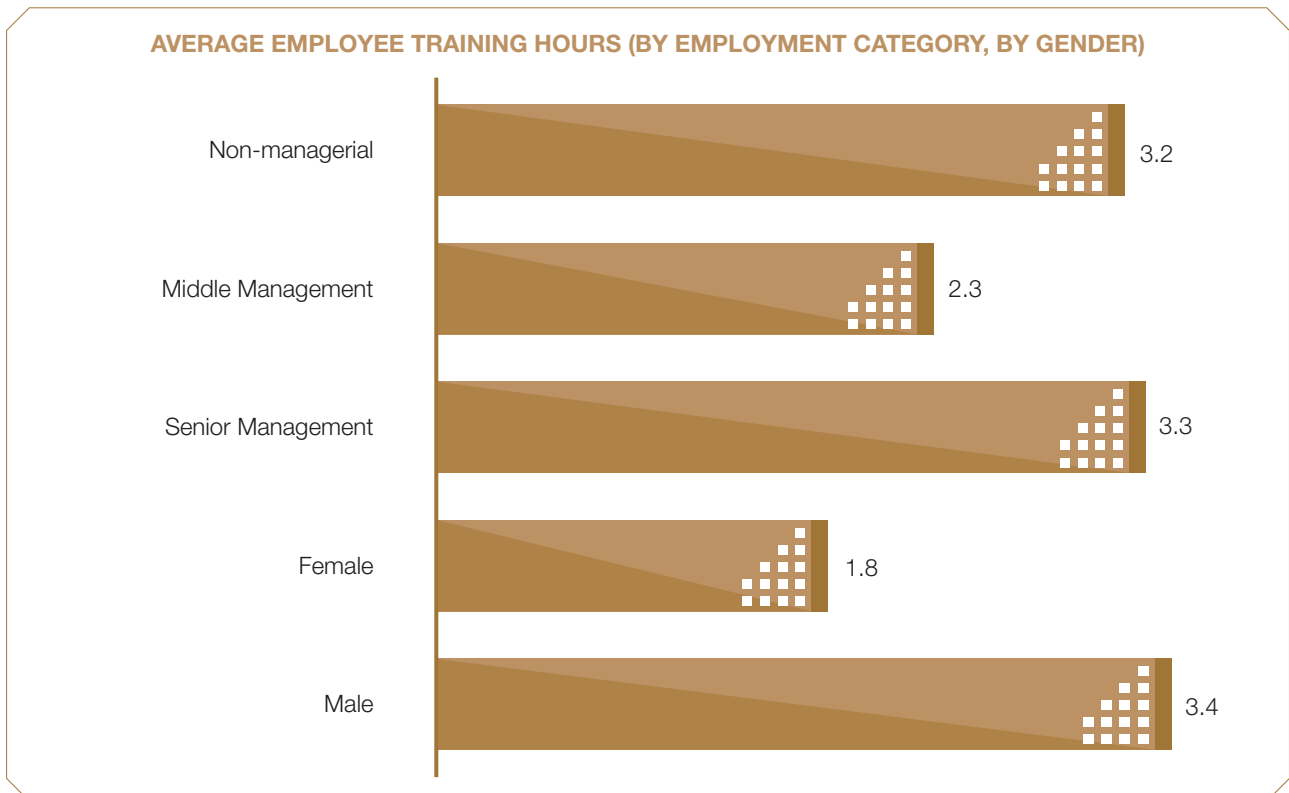
<sup>10</sup> Ever Glory has defined its employee categories as the following:  
**Senior Management** refers to executive officers and heads of departments.  
**Middle Management** refers to Managers and Assistant Managers.  
**Non-managerial employees** refer to employees at the executive below and below.

## FOCUS 3: HUMAN CAPITAL



### EMPLOYEE DEVELOPMENT AND BENEFITS

The Group emphasises continuous learning and supports employee growth through internal and external training opportunities. Due to the nature of our industry, we have prioritised health and safety training for our workers to ensure they are well-equipped to perform their tasks safely and effectively. During FY2025, our employees attended 491 hours of training, each attending an average of 3.15 hours of training.



## FOCUS 3: HUMAN CAPITAL

The types of training provided include:

- Core Trade Training
- Safety Coordinator Training
- Forklift/Scissor Lift training
- Fiber Optics Installer Training & Certification Course
- Advanced Excel
- BCSS

As part of our talent retention strategy, all full-time and permanent employees are entitled to parental leave. In FY2025, two male employees were entitled to and took parental leave. Both returned to work during the same year.

### HUMAN CAPITAL TARGETS

| FY2025 Targets  | FY2025 Targets Status | FY2025 Targets Performance   |
|---|-----------------------|--|
| To achieve zero complaints relating to discrimination   | Met                   | No instances of complaints relating to discrimination              |
| To achieve zero complaints relating to unfair employment practices  | Met                   | No instances of complaints relating to unfair employment practices |
| To achieve a Workplace Injury Rate of less than 672 injuries per 100,000 workers, following the industry average for 2023 <sup>11</sup> | Met                   | Ever Glory achieved a rate of 641 injuries per 100,000 workers.    |
| Zero workplace fatalities   | Met                   | No instance of workplace fatalities                                |
| Maintain ISO 45001 Occupational Health and Safety Management Systems  | Met                   | Ever Glory ensures that all employees are covered under ISO 45001  |
| Conduct at least one on-site training on safety practices per project to ensure full compliance with laws and regulations.              | Met                   | CSOCs are conducted at each project site.                          |

<sup>11</sup> Based on the latest information released on MOM's website via "Ministry of Manpower (2023) Workplace Safety and Health Report 2023". <https://www.mom.gov.sg/-/media/mom/documents/safety-health/reports-stats/wsh-national-statistics/wshnational-stats-2023.pdf>

## FOCUS 3: HUMAN CAPITAL

| Targets   | Short-term<br>(FY2026 – FY2028) | Medium-term<br>(FY2029 – FY2033) | Long-term<br>(Perpetual/Beyond<br>FY2033) |
|---|---------------------------------|----------------------------------|---|
| To achieve zero complaints relating to discrimination   | ✓                               | ✓                                | ✓   |
| To achieve zero complaints relating to unfair employment practices  | ✓                               | ✓                                | ✓   |
| To achieve a Workplace Injury Rate of less than 601 injuries per 100,000 workers, following the industry average for 2024 <sup>12</sup> | ✓                               | ✓                                | ✓   |
| Zero workplace fatalities   | ✓                               | ✓                                | ✓   |
| Maintain ISO 45001 Occupational Health and Safety Management Systems  | ✓                               | ✓                                | ✓   |
| Conduct at least one on-site training on safety practices per project to ensure full compliance with laws and regulations.              | ✓                               | ✓                                | ✓   |

<sup>12</sup> Based on the latest information released on MOM's website via "Ministry of Manpower (2024) Workplace Safety and Health Report 2024".  
<https://www.mom.gov.sg/-/media/mom/documents/safety-health/reports-stats/wsh-national-statistics/wshnational-stats-2024.pdf> <https://www.mom.gov.sg/-/media/mom/documents/safety-health/reports-stats/wsh-nationalstatistics/wsh-national-stats-2023.pdf>

## SGX-ST SIX PRIMARY COMPONENTS INDEX

| S/N | Primary Component  | Addressed in this Report   |
|-----|--|--|
| 1   | Material ESG Factors   | Materiality Assessment   |
| 2   | Climate-related disclosures  | Focus 2: Climate Change  |
| 3   | Policies, Practices, and Performance   | <ul style="list-style-type: none"> <li>Sustainability Strategy Overview</li> <li>Focus 1 – 3</li> </ul>  |
| 4   | Board Statement and associated governance structure for sustainability practices | <ul style="list-style-type: none"> <li>Focus 1: Governance and Ethics – Sustainability Governance Structure</li> <li>Focus 1: Governance and Ethics – Board Statement</li> </ul> |
| 5   | Targets  | <ul style="list-style-type: none"> <li>Focus 1 – 3</li> </ul>  |
| 6   | Sustainability Reporting Framework   | <ul style="list-style-type: none"> <li>Reporting Principles and Statement of Use</li> </ul>  |

# GRI CONTENT INDEX

|                         |  |
|-------------------------|--|
| <b>Statement of use</b> | Ever Glory United Holdings Ltd has reported the information cited in this GRI content index for the period 1 January 2025 to 31 December 2025 with reference to the GRI Standards. |
| <b>GRI 1 used</b>       | GRI 1: Foundation 2021   |

| GRI Standards                         | Disclosure   | Reference and/or Reason for Omission                                       |
|---------------------------------------|--|--|
| <b>GRI 2: General Disclosures 202</b> | 2-1 Organisational details   | Organisational Profile   |
|                                       | 2-2 Entities included in the organisation’s sustainability reporting             | Reporting Practice – Reporting Scope                                       |
|                                       | 2-3 Reporting period, frequency, and contact point                               | Reporting Practice – Reporting Principles and Statement of Use             |
|                                       | 2-4 Restatements of information  | There are no restatements from previous reporting periods.                 |
|                                       | 2-5 External assurance   | Reporting Practice – Assurance   |
|                                       | 2-6 Activities, value chain, and other business relationships                    | Organisational Profile   |
|                                       | 2-7 Employees  | Focus 3: Human Capital – Workforce Diversity                               |
|                                       | 2-8 Workers who are not employees  | Focus 3: Human Capital – Workforce Diversity                               |
|                                       | 2-9 Governance structure and composition   | Please refer to our Corporate Governance Report 2025.                      |
|                                       | 2-10 Nomination and selection of the highest governance body                     | Please refer to our Corporate Governance Report 2025.                      |
|                                       | 2-11 Chair of the highest governance body  | Please refer to our Corporate Governance Report 2025.                      |
|                                       | 2-12 Role of the highest governance body in overseeing the management of impacts | Focus 1: Governance & Ethics – Sustainability Governance Structure         |
|                                       | 2-13 Delegation of responsibility for managing impacts                           | Focus 1: Governance & Ethics – Sustainability Governance Structure         |
|                                       | 2-14 Role of the highest governance body in sustainability reporting             | Focus 1: Governance & Ethics – Sustainability Governance Structure         |
|                                       | 2-15 Conflicts of interest   | Please refer to our Corporate Governance Report 2025.                      |
|                                       | 2-16 Communication of critical concerns  | Focus 1: Governance & Ethics – Policy Commitments and Grievance Procedures |
|                                       | 2-17 Collective knowledge of the highest governance body                         | Please refer to our Corporate Governance Report 2025.                      |

## GRI CONTENT INDEX

| GRI Standards                        | Disclosure  | Reference and/or Reason for Omission  |
|--------------------------------------|---|---|
|                                      | 2-18 Evaluation of the performance of the highest governance body | Please refer to our Corporate Governance Report 2025.   |
|                                      | 2-19 Remuneration policies  | Please refer to our Corporate Governance Report 2025.   |
|                                      | 2-20 Process to determine remuneration                            | Please refer to our Corporate Governance Report 2025.   |
|                                      | 2-21 Annual total compensation ratio                              | Confidentiality – Commercial confidentiality reasons<br><br>Please also refer to our Corporate Governance Report 2025.                                  |
|                                      | 2-22 Statement on sustainable development strategy                | Focus 1: Governance & Ethics – Board Statement  |
|                                      | 2-23 Policy commitments   | Focus 1: Governance & Ethics – Policy Commitments and Grievance Procedures  |
|                                      | 2-24 Embedding policy commitments                                 | <ul style="list-style-type: none"> <li>• Focus 1: Governance and Ethics</li> <li>• Focus 2: Climate Change</li> <li>• Focus 3: Human Capital</li> </ul> |
|                                      | 2-25 Processes to remediate negative impacts                      | Focus 1: Governance & Ethics – Policy Commitments and Grievance Procedures<br>Please refer to our Corporate Governance Report 2025.                     |
|                                      | 2-26 Mechanisms for seeking advice and raising concerns           | Focus 1: Governance & Ethics – Policy Commitments and Grievance Procedures<br>Please refer to our Corporate Governance Report 2025.                     |
|                                      | 2-27 Compliance with laws and regulations                         | Focus 1: Governance & Ethics – Anti-Corruption  |
|                                      | 2-28 Membership associations                                      | Not applicable. Ever Glory does not have any membership associations.   |
|                                      | 2-29 Approach to stakeholder engagement                           | Stakeholder Engagement  |
|                                      | 2-30 Collective bargaining agreements                             | Not applicable. Ever Glory does not have any collective bargaining agreements.  |
| <b>Disclosure of Material Topics</b> |   |   |
| <b>GRI 3: Material Topics 2021</b>   | 3-1 Process to determine material topics                          | Materiality Assessment  |
|                                      | 3-2 List of material topics                                       | Materiality Assessment  |

# GRI CONTENT INDEX

| GRI Standards                           | Disclosure  | Reference and/or Reason for Omission                              |
|---|---|---|
| <b>Focus 1: Governance &amp; Ethics</b> |   |   |
| <b>GRI 3: Material Topics 2021</b>      | 3-3 Management of material topics   | Focus 1: Governance & Ethics                                      |
| <b>GRI 205: Anti-corruption 2016</b>    | 205-1 Operations assessed for risks related to corruption   | Focus 1: Governance & Ethics – Anti-Corruption                    |
|   | 205-2 Communication and training about anti-corruption policies and procedures                                | Focus 1: Governance & Ethics – Anti-Corruption                    |
|   | 205-3 Confirmed incidents of corruption and actions taken   | Focus 1: Governance & Ethics – Anti-Corruption                    |
| <b>GRI 418: Customer Privacy 2016</b>   | Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | Focus 1: Governance and Ethics – Data Protection                  |
| <b>Focus 2: Climate Change</b>          |   |   |
| <b>GRI 3: Material Topics 2021</b>      | 3-3 Management of material topics   | Focus 2: Climate Change   |
| <b>GRI 201: Economic Performance</b>    | 201-2 Financial implications and other risks and opportunities due to climate change                          | Focus 2: Climate Change – Climate-related Risks and Opportunities |
| <b>GRI 302: Energy 2016</b>             | 302-1 Energy consumption within the organisation  | Focus 2: Climate Change – Energy and Emissions                    |
|   | 302-3 Energy intensity  | Focus 2: Climate Change – Energy and Emissions                    |
| <b>GRI 305: Emissions 2016</b>          | 305-1 Direct (Scope 1) GHG emissions  | Focus 2: Climate Change – Energy and Emissions                    |
|   | 305-2 Energy indirect (Scope 2) GHG emissions   | Focus 2: Climate Change – Energy and Emissions                    |
|   | 305-4 GHG emissions intensity   | Focus 2: Climate Change – Energy and Emissions                    |
| <b>GRI 306: Waste 2020</b>              | 306-1 Waste generation and significant waste-related impacts  | Focus 2: Climate Change – Waste                                   |
|   | 306-2 Management of significant waste-related impacts   | Focus 2: Climate Change – Waste                                   |
|   | 306-4 Waste diverted from disposal  | Focus 2: Climate Change – Waste                                   |

## GRI CONTENT INDEX

| GRI Standards  | Disclosure  | Reference and/or Reason for Omission                                 |
|--|---|--|
| <b>Focus 3: Human Capital</b>                        |   |  |
| <b>GRI 3: Material Topics 2021</b>                   | 3-3 Management of material topics   | Focus 3: Human Capital   |
| <b>GRI 401: Employment 2016</b>                      | 401-1 New employee hires and employee turnover  | Focus 3: Human Capital – Employment Practices and Non-discrimination |
|  | 401-3 Parental leave  | Focus 3: Human Capital – Employee Development and Benefits           |
| <b>GRI 403: Occupational Health and Safety 2018</b>  | 403-1 Occupational health and safety management system  | Focus 3: Human Capital – Occupational Health & Safety                |
|  | 403-2 Hazard identification, risk assessment, and incident investigation                      | Focus 3: Human Capital – Occupational Health & Safety                |
|  | 403-3 Occupational health services  | Focus 3: Human Capital – Occupational Health & Safety                |
|  | 403-4 Worker participation, consultation, and communication on occupational health and safety | Focus 3: Human Capital – Occupational Health & Safety                |
|  | 403-5 Worker training on occupational health and safety                                       | Focus 3: Human Capital – Occupational Health & Safety                |
|  | 403-6 Promotion of worker health  | Focus 3: Human Capital – Occupational Health & Safety                |
|  | 403-8 Workers covered by an occupational health and safety management system                  | Focus 3: Human Capital – Occupational Health & Safety                |
|  | 403-9 Work-related injuries   | Focus 3: Human Capital – Occupational Health & Safety                |
|  | 403-10 Work-related ill health  | Focus 3: Human Capital – Occupational Health & Safety                |
| <b>GRI 404: Training and Education 2016</b>          | 404-1 Average hours of training per year per employee   | Focus 3: Human Capital – Employee Development and Benefits           |
|  | 404-2 Programs for upgrading employee skills and transition assistance programs               | Focus 3: Human Capital – Employee Development and Benefits           |
| <b>GRI 405: Diversity and Equal Opportunity 2016</b> | 405-1 Diversity of governance bodies and employees  | Focus 3: Human Capital – Workforce Diversity                         |
| <b>GRI 406: Non-discrimination 2016</b>              | 406-1 Incidents of discrimination and corrective actions taken                                | Focus 3: Human Capital – Employment Practices and Non-discrimination |

# GRI CONTENT INDEX

| GRI Standards                                   | Disclosure  | Reference and/or Reason for Omission              |
|---|---|---|
| <b>GRI 416: Customer Health and Safety 2016</b> | 416-1 Assessment of the health and safety impacts of product and service categories                 | Focus 3: Human Capital – Customer Health & Safety |
|   | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | Focus 3: Human Capital – Customer Health & Safety |

## IFRS SDS INDEX

| IFRS S2 by Core Contents | Guidance   | Source                 | Locations   |
|--------------------------|--|------------------------|---|
| Governance               | a. Governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities  | IFRS S2 6(a (i)a (v))  | Focus 1: Governance and Ethics<br>Focus 2: Climate Change |
|                          | b. Management’s role in the governance processes, controls, and procedures used to monitor, manage, and oversee climate-related risks and opportunities  | IFRS S2 6 (b(i)-b(ii)) |   |
| Strategy                 | a. The climate-related risks and opportunities that could reasonably be expected to affect the entity’s prospects  | IFRS S2 10-12          | Focus 2: Climate Change                                   |
|                          | b. The current and anticipated effects of those climate-related risks and opportunities on the entity’s business model and value chain   | IFRS S2 13             |   |
|                          | c. The effects of those climate-related risks and opportunities on the entity’s strategy and decision-making, including information about its climate-related transition plan  | IFRS S2 14             |   |
|                          | d. The effects of those climate-related risks and opportunities on the entity’s financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity’s financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity’s financial planning; and | IFRS S2 15-21          |   |

## GRI CONTENT INDEX

| IFRS S2 by Core Contents | Guidance   | Source         | Locations               |
|--------------------------|--|----------------|-------------------------|
|                          | e. The climate resilience of the entity's strategy and its business model to climate-related changes, developments, and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities   | IFRS S2 22-23  |                         |
| Risk Management          | a. The processes and related policies the entity uses to identify, assess, prioritise, and monitor climate-related risks.  | IFRS S2 25 (a) | Focus 2: Climate Change |
|                          | b. The processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities; and | IFRS S2 25 (b) | Focus 2: Climate Change |
|                          | c. The extent to which, and how, the processes for identifying, assessing, prioritising, and monitoring CRROs are integrated into and inform the entity's overall risk management process  | IFRS S2 25 (c) |                         |
| Metrics and targets      | Climate-related metrics  | IFRS S2 29-32  | Focus 2: Climate Change |
|                          | Climate-related targets  | IFRS S2 33-37  |                         |



**EVER GLORY UNITED HOLDINGS LIMITED**  
恒荣集团

3 Little Road  
#03-01 CRF Building  
Singapore 536982  
Tel: +65 6283 0683  
Fax: +65 6283 0689  
Email: [enquiry@egu-holdings.com](mailto:enquiry@egu-holdings.com)  
<https://egu-holdings.com/>