

Progress Fuelled by Opportunities

SUSTAINABILITY REPORT 2024



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ABOUT THIS REPORT

Soilbuild Construction Group Ltd. (“**Soilbuild**” or the “**Company**”) and, together with its subsidiaries, the “**Group**”) is proud to present its annual Sustainability Report for the financial year ended 31 December 2024 (“**FY2024**”). Our commitment to sustainability is woven into the Group’s broader agenda for generating enduring value for all stakeholders. Acknowledging the significance of environmental, social, and governance (“**ESG**”) aspects, the Group is dedicated to integrating sustainable principles across our value chain. This dedication is reflected in our pursuit of excellence and integrity across all Group activities.

The Board of Directors (the “**Board**”) oversees the management of these factors and takes them into consideration in determining the Group’s strategic direction and policies.

The purpose of this report is to transparently share our ESG achievements, highlighting the issues of paramount importance to the Group’s stakeholders - spanning shareholders, suppliers, clients, partners, management, and our workforce. The report also serves to inform our stakeholders of the ongoing initiatives and strategies the Group is implementing to further our commitment to sustainability.

Reporting Period

This report encapsulates our sustainability initiatives and achievements throughout the financial year 2024 (“**FY2024**”), spanning from 1 January 2024 to 31 December 2024 underscoring our unwavering commitment to sustainable business practices and our drive towards a resilient and prosperous future.

Reporting Framework

This Report is prepared with reference to the Global Reporting Initiative (“**GRI**”) Standards 2021 Revision and is aligned with the reporting requirements of the Singapore Exchange (“**SGX**”) Mainboard Rules 711A and 711B.

We apply GRI as the sustainability reporting framework as it is internationally recognised and is widely adopted, enabling us to achieve a comprehensive and comparable disclosure of environmental, social and governance performance in our material topics.

We have also augmented our reporting framework by integrating the United Nations Sustainable Development Goals (“**UN SDGs**”) into our reporting process to map our contribution to global sustainable development.

Our climate-related disclosures are guided by the commendations of the Task Force on Climate-related Financial Disclosure (“**TCFD**”).

The Board of Directors has reviewed and approved the reported information as well as the material topics.

Reporting Scope

This report covers the (1) Construction and (2) Precast and Prefabrication segments and our operations in Singapore and Malaysia.

In FY2024, we have excluded Myanmar entities from the reporting due to its political instability.

The entities have been selected on the basis of our level of control and nature of operations.

ABOUT THIS REPORT

Report Accessibility

This report supplements the Group's Annual Report 2024 and is available online at: <https://www.soilbuildconstruction.com>

Feedback

We welcome feedback from our stakeholders to assist us in improving our sustainability practices. Questions or feedback on this Report can be sent to: sbcg_ir@soilbuild.com.

Independent Assurance

The Group has an established system of internal controls as well as verification mechanisms to ensure the accuracy and reliability of the narratives and data disclosed in this Report. We have also considered the recommendations of an external ESG consultant for the selection of material topics as well as compliance with the GRI Standards, TCFD Recommendations and the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Rules.

To further enhance the credibility of this Report, the Group has subjected our sustainability reporting process to internal review by our internal auditors, as required by SGX-ST Listing Rules 711B (3).

The Board has therefore assessed that independent external assurance is not required at this juncture.

BOARD STATEMENT

As we navigate an era marked by increasing ESG challenges, alongside the pressing realities of climate change, the Board of Directors of Soilbuild Construction Group Ltd. remains steadfast in our commitment to sustainability. We extend our sincere appreciation to all stakeholders, including our employees, customers, suppliers, investors, and business partners, for their continued support and collaboration in this transformative journey.

Recognizing the profound impact of climate change on our industry, the Board has taken decisive steps to strengthen our sustainability governance, enhance transparency, and improve performance in ESG-related areas. In FY2024, we have implemented key initiatives to reinforce our greenhouse gas (“GHG”) emissions reporting framework, incorporating more robust data collection mechanisms and aligning with enhanced disclosure standards to ensure the accuracy and credibility of the emissions data shared with stakeholders.

In collaboration with management, the Board has undertaken a systematic approach to establishing mid-term and long-term GHG emissions reduction targets. These targets are developed based on a comprehensive assessment of our emissions profile and extensive engagement with stakeholders, ensuring alignment with regulatory expectations, industry best practices, and the evolving needs of the wider community.

Sustainability governance remains a top priority for the Board. We actively oversee the implementation of ESG initiatives, ensuring compliance with regulatory requirements while integrating climate risk considerations into our strategic decision-making process. To foster continuous improvement, we have institutionalized regular reviews of GHG emissions data and reduction strategies. Additionally, we continue to invest in training programs for both the Board and management to deepen our understanding of emerging climate-related risks and opportunities, reinforcing our ability to adapt and respond proactively.

The Board fully endorses the material topics disclosed in this report, including the performance data and associated targets. We have reviewed and approved the contents of this Sustainability Report, underscoring our dedication to corporate transparency, environmental stewardship, and sustainable value creation.

Looking ahead, we remain committed to fostering innovation, enhancing our sustainability performance, and driving meaningful contributions toward a resilient, low-carbon future. With the collective efforts of our stakeholders, we are confident in our ability to build a more sustainable and responsible business for generations to come.

Board of Directors
Soilbuild Construction Group Ltd.

CHAIRMAN STATEMENT

Mr Lim Chap Huat

Executive Chairman



Dear Stakeholders,

I am pleased to present Soilbuild Construction Group Ltd.'s FY2024 Sustainability Report, highlighting our ongoing journey towards environmental responsibility, digital transformation, and operational excellence. Over the past year, we have intensified our efforts to embed sustainability at the core of our business, reinforcing our commitment to green building practices, regulatory compliance, and innovation.

As sustainability regulations continue to evolve, Soilbuild Construction remains committed to aligning with the latest SGX sustainability reporting guidelines. This year, we have strengthened our climate-related financial disclosures by tracking and reporting on our environmental footprint, including:

- Energy consumption and Emission - Monitoring and implementing strategies to enhance efficiency.
- Water usage - Managing and optimizing water conservation efforts.
- Waste management - Reducing, reusing, and recycling construction materials to minimize environmental impact.

We recognize that transparent reporting on sustainability and climate disclosures is critical for our stakeholders, and we continue to refine our data collection and monitoring frameworks to provide greater accountability.

Key Sustainability Achievements in FY2024

Our commitment to sustainability and innovation has translated into several notable achievements this year, including:

- HQ Air Conditioning System Upgrade - Completed in October 2024, this initiative is projected to save 269,675 kWh per year, significantly enhancing energy efficiency at our headquarters.
- Solar Panel Installation in Malaysia - The system was installed and tested in August 2024, though activation is pending final regulatory approvals from Malaysia's electrical authority.
- Battery Energy Storage System ("BESS") - One of our most impactful energy initiatives this year, BESS deployment has enabled us to reduce carbon emissions by more than 60%, reinforcing our shift towards low-carbon construction.
- Advancements in Digitalisation - We continue to leverage Building Information Modelling ("BIM"), AI-powered site monitoring, and automation technologies to enhance efficiency, safety, and precision in our projects.

CHAIRMAN STATEMENT

Looking Ahead: A Sustainable and Resilient Future

As we move forward, compliance with sustainability regulations, operational resilience, and green innovation will remain at the forefront of our business strategy. With the Singapore government incorporating sustainability criteria in public project evaluations, our early adoption of green construction methods positions us strongly for future opportunities.

Additionally, our focus on data-driven sustainability reporting will allow us to enhance climate risk management and align with global best practices. By tracking our carbon footprint, water conservation, and energy efficiency, we are committed to mitigating environmental impacts while ensuring operational excellence.

On behalf of the Board of Directors, I extend my deepest gratitude to our employees, clients, business partners, and shareholders for their unwavering support. Together, we will continue to build responsibly, innovate relentlessly, and shape a sustainable future for generations to come.

Mr. Lim Chap Huat
Executive Chairman
Soilbuild Construction Group Ltd.

SUPPORTING THE UN SDGs



In September 2015, the UN SDGs were unanimously adopted at the UN Summit by 193 member states, establishing a visionary agenda for global progress. The UN SDGs provide a unified framework for governments, the private sector, and civil societies to tackle the most pressing social and environmental challenges facing our world today.

These goals represent a clear acknowledgment that transformative change demands more than governmental efforts alone. They emphasize the need for exceptional mobilization of the private sector's creativity, resources, and innovation.

At the Group, we fully embrace our responsibility as a private organization to uphold the principles of the 17 global goals and actively deliver on our commitment to support the global agenda. This commitment is embedded within our corporate strategy, serving as a guiding principle that shapes every aspect of our operations to make meaningful contributions toward addressing the world's most urgent social and environmental challenges.

Through strategic partnerships, ethical business practices, and targeted investments in sustainable initiatives, we go beyond mere alignment with these goals. We integrate them deeply into the core of our business operations, demonstrating our unwavering dedication to fostering a sustainable future for all.

Based on our FY2024 business strategy goals, we have decided to focus on the following sustainable development goals as they align best with the direction we are working towards.



CORPORATE PROFILE

Our Mission

To deliver optimal construction and management solutions to our partners and customers, and to enhance shareholder value.

Our Vision

To be the preferred multi-disciplinary construction company first in Asia Pacific, then global.

Our Services

The Group offers a comprehensive range of services across the entire construction lifecycle, catering to both private and public sector projects.

Services Offered

The Group provides a full spectrum of services across the construction lifecycle, catering to private and public sector projects. The core services include:

- Construction: Delivering broad spectrum of construction projects from industrial buildings and business parks to residential buildings.
- Turnkey Construction: End-to-end project management.
- Design and Build: Custom design and construction solutions.
- Project Management Consultancy: Expert oversight of project milestones and deliverables.
- Procurement: Sourcing high-quality materials and services.
- Mechanical & Electrical Installation: Efficient installation services for various infrastructures.
- Precast and Prefabrication Solutions: Innovative building techniques like Prefabricated Pre-finished Volumetric Construction (“PPVC”), Prefabricated Bathroom Units (“PBU”), and Prefabricated MEP modules.



Construction



Turnkey
Construction



Design
and Build



Project
Management
Consultancy



Procurement



Mechanical
& Electrical
Installation



Precast and
Prefabrication
Solutions

Key Business Activities

The Group’s activities span the entire construction process, from design conceptualization to project completion and maintenance:

- Industrial and Residential Projects: Delivering broad spectrum of construction projects from industrial buildings and business parks, to residential buildings.
- Sustainable Construction: Utilization of green concrete, solar power, and energy-efficient processes.
- Innovation and Research and Development (“R&D”): Collaboration with institutions like NUS to develop eco-friendly materials.
- Workforce Development: Training programs, health and safety protocols, and talent pipeline through industry partnerships.

CORPORATE PROFILE

Supply Chain Overview

The supply chain strategy focuses on quality, sustainability, and efficiency:

- Key Suppliers: Mainly local suppliers to reduce transportation emissions and support the local economy.
- Procurement Practices: Strict adherence to environmental and social screening criteria.
- Material Sourcing: Usage of recycled materials like rebars and partitions, and low embodied carbon concrete.
- Logistics and Manufacturing: Integrated Construction and Precast Hub (“ICPH”) in Singapore and a manufacturing facility in Johor, Malaysia.
- Technology Integration: Implementation of digital tools like BIM and Integrated Digital Delivery (“IDD”) for process optimization.

Our Future Outlook

- Expanding its precast and prefabrication capabilities.
- Increasing investments in R&D for sustainable materials.
- Broadening its adoption of renewable energy technologies.

Further information about the Group may be obtained from the Company’s Annual Report 2024 which is available online at SGXnet and <https://www.soilbuildconstruction.com>.



BUSINESS MEMBERSHIPS AND CERTIFICATIONS

The Group upholds high standards of health and safety for our employees. To ensure that our performance is on par with industry standards.

Certifications			
Name of Certificate	Awarding Organisation	Year of Issuance	Validity
Construction Segment			
ISO 14001:2015 Environmental Management System	Singapore Accreditation Council	2024	3 Years
ISO 45001:2018 Occupational Health and Safety Management System	Singapore Accreditation Council	2024	3 Years
ISO 9001:2015 Quality Management System	Singapore Accreditation Council	2024	3 Years
BizSafe Star Certification	Workplace Safety and Health Council	2022	3 Years
Precast Segment			
Singapore Green Building Product Certificate	Singapore Green Building Council	2024	2 Years
ISO 14001:2015 Environmental Management System	Singapore Accreditation Council	2024	3 Years
ISO 45001:2018 Occupational Health and Safety Management System	Singapore Accreditation Council	2024	3.5 Years
ISO 9001:2015 Quality Management System	Singapore Accreditation Council	2024	3 Years
PBU Manufacturer Accreditation Scheme	Singapore Concrete Institute	2024	3 Years
BizSafe Star Certification	Workplace Safety and Health Council	2022	3 Years
Precaster Accreditation Scheme awarded by Category PC1A & PC1	Singapore Concrete Institute	2018	7 Years

BUSINESS MEMBERSHIPS AND CERTIFICATIONS

Awards		
Name of Award	Awards Organisation	Year of Awarding
Corporate Level		
Company of Good - 3 Hearts	National Volunteer & Philanthropy Centre - NVPC	2024
President's Certificate of Commendation for Pilot to Facilitate Entry of Workers in the Construction, Marine and Process Sectors	President of Singapore	2023
Construction Segment		
Safety and Health Award Recognition for Projects ("SHARP") for Pall Lion Project	Workplace Safety and Health Council	2024
Safety and Health Award Recognition for Projects ("SHARP") for Verticus Project	Workplace Safety and Health Council	2024
RoSPA Health & Safety Award - Gold Award – Soil-Build Pte. Ltd.	The Royal Society for the Prevention of Accidents	2024
RoSPA Health & Safety Award - Silver Award – SB Procurement Pte Ltd	The Royal Society for the Prevention of Accidents	2024
Progressive Wage Award Mark for Paying Progressive Wages to Uplift Lower Wage Workers	Singapore Business Federation	2023
1st Prize for Building Information Modelling Contest Singapore 2023 for Architecture & Structure II Category	Glodon Singapore	2023
Green Mark Accredited Professional	Singapore Green Building Council	2023
Green Mark Platinum Certifications for buildings constructed	Building Construction Authority	2023,2021
RoSPA Health & Safety Award - Silver Award	The Royal Society for the Prevention of Accidents	2023
RoSPA Health & Safety Award - Gold Award	The Royal Society for the Prevention of Accidents	2021
BCA Green and Gracious Builder Award (Merit) Certificate	Singapore Contractors Association Ltd	2021

REPORTING PRINCIPLES

The reporting principles are the fundamental to achieving high-quality, sustainability reporting. Soilbuild Group applies the 8 reporting principles in accordance with GRI Standards 2021 version.



Accuracy



Balance



Clarity



Comparability



Completeness



Sustainability Context



Timeliness



Verifiability

Principle	Explanation
Accuracy	The information disclosed in this report is correct and sufficiently detailed to assess the organization's impact.
Balance	The information is disclosed in an unbiased way and provides a fair representation of the organisation's negative and positive impacts.
Clarity	The information presented in this report is accessible and understandable.
Comparability	The Group is trying to select and compile the report information consistently to enable an analysis of changes in the organisation's impacts over time.
Completeness	The Group tries its best to provide sufficient information to enable the transparency of our effort in ESG topics.
Sustainability Context	The Group ensures that the information we disclose in this report is about our business impacts within the context of sustainable development.
Timeliness	The Group review its ESG material topics on a regular basis to ensure that all the information declared in this report is updated.
Verifiability	The Group is responsible for gathering, recording, compiling and analysing the information in the way that the information has been reviewed and examined to ensure the quality and accuracy of the report.

SUSTAINABLE DEVELOPMENT POLICY

The Group is dedicated to fostering sustainable development by embedding Environmental, Social, and Governance principles across all operations. We aim to minimize environmental impacts, enhance community well-being, and uphold governance excellence. This policy applies to Soilbuild's operations, subsidiaries, and stakeholders, including employees, contractors, and suppliers.

Environmental Stewardship

We are committed to environmental sustainability through adherence to our Green and Gracious Policy and the Company's Quality, Environmental, Health, and Safety Policy, in alignment with ISO 14001:2015. Our efforts focus on reducing our environmental footprint by prioritizing the following areas:

- **Material Usage:** We focus on minimizing the environmental impact of material usage by selecting sustainable, recyclable, and durable materials. Efforts are made to reduce material waste during production, installation, and maintenance operations.
- **Water Management:** Employ water-saving measures, including rainwater harvesting and recycling systems. Monitor water usage and continuously adopt innovative technologies to enhance water efficiency.
- **Waste Minimization:** Ensure the safe and compliant disposal of hazardous and non-hazardous waste by engaging certified vendors. We strive to reduce waste by optimizing our design and prefabrication processes and promoting recycling and reusing components.
- **Energy Efficiency and Emission Reduction:** Implement best practices to reduce CO₂ emissions during installation and maintenance activities. Invest in renewable energy systems (e.g., solar panels) and energy-efficient technologies. Transition to low-carbon construction techniques and materials to support our net-zero carbon commitment.
- **Regulatory Compliance for Pollution Management (Noise, Air, and Water):** We adhere to all environmental laws and regulations and commit to continually improving our environmental performance beyond mere compliance.
- **Sustainable Partnerships:** Collaborate with business partners to promote eco-friendly solutions and drive sustainability across the value chain.

Social Responsibility

Soilbuild is committed to fostering a people-first culture that emphasizes safety, employee welfare, and community engagement:

- **Fair Employment:** We are committed to ensuring equal employment opportunities regardless of age, gender, race, or diversity. Hiring and promotion decisions are based on merit, and we actively promote an inclusive workplace where diversity is valued.
- **Health & Safety:** Maintain a robust safety framework to ensure zero workplace fatalities and compliance with ISO 45001 standards. Continuously improve safety measures to protect all employees and stakeholders.
- **Employee Welfare:** Uphold fair labor practices, ensure equitable career progression opportunities, and provide comprehensive employee care systems. Foster an inclusive workplace that values diversity and personal development.
- **Community Engagement:** Actively engage with local communities during project execution, ensuring transparency and addressing their needs through open communication. Plan and execute projects to minimize disruptions to local communities, addressing concerns such as noise, dust, and waste generation.

Good Governance

- **Transparent and Ethical Business Practices:** Our company is committed to transparency in all corporate dealings and decision-making processes. This includes open communication with stakeholders about our sustainability efforts and performance.
- **Anti-Corruption:** All operations are conducted with the highest levels of integrity and ethics. We stand against corruption, bribery, and unethical conduct in all business activities.

SUSTAINABLE DEVELOPMENT POLICY

- Accountability in Data Privacy & Cybersecurity: We establish clear responsibilities and accountability for sustainability at all organizational levels. This includes regular reviews and audits of our practices and policies.
- Stakeholder Engagement: Engaging with stakeholders - including clients, employees, suppliers, and the community - is essential. Their feedback helps shape and improve our sustainability initiatives.

Continuous Improvement through Digitalization and Innovation

We are dedicated to continual improvement through innovation and adaptation. Our sustainability goals and metrics are regularly reviewed and updated to reflect best practices and emerging standards.

The Sustainability Team, led by the Executive Director and Group Chief Executive Officer (“CEO”), is responsible for overseeing policy implementation and tracking performance. Regular audits ensure compliance with the sustainability framework, while stakeholder feedback is actively solicited and incorporated to align with evolving expectations and goals.

This policy reflects the Group’s unwavering commitment to sustainability and serves as a guiding framework for achieving long-term positive impacts for our environment, communities, and stakeholders.

SUSTAINABLE DEVELOPMENT STRATEGY

Strengthening Data Transparency

Enhance internal processes to ensure accurate measurement and reporting of Scope 1, Scope 2, and, where relevant, Scope 3 emissions.

Adopt data collection system for emissions tracking to provide real-time visibility into our environmental performance.

Stakeholder Engagement

Conduct a comprehensive stakeholder survey to identify material ESG issues, including emissions reduction priorities.

Leverage stakeholder insights to shape our sustainability strategy and establish relevant targets.

Target Setting

Align mid-term targets with Singapore's enhanced carbon tax framework, focusing on significant reductions by 2030.

Commit to setting long-term targets in line with the UN SDGs and global climate action frameworks, including net-zero ambitions by 2050.

Operational Initiatives

Promote energy efficiency measures across operations and partnered with third-party vendors.

Our Key Focus



POLICY COMMITMENT

The Group is firmly committed to embedding sustainability principles and responsible business practices throughout its operations. Our robust policy framework is designed to integrate stringent environmental management, ethical business conduct, fair employment practices, and occupational health and safety standards, consistent with our ISO certifications and internationally recognized frameworks such as the GRI Standards and SGX ESG Core Metrics.

Our sustainability policy is underpinned by core principles:

- **Business Ethics:** Upholding the highest standards of integrity, accountability, and transparency in all operations.
- **Environmental Stewardship:** Implementing proactive measures to mitigate environmental impacts and promoting sustainable resource utilization.
- **Fair Employment:** Ensuring equitable treatment, non-discrimination, and equal opportunities for all employees.
- **Health & Safety:** Maintaining rigorous health and safety practices to safeguard the well-being of employees, partners, and stakeholders.

These principles are deeply embedded within our corporate strategy and daily operations through a systematic integration process:

- **Governance and Oversight:** The Board of Directors provides strategic oversight, reviewing and approving critical sustainability policies. Implementation is driven by our Sustainability Team, headed by the Executive Director and Group CEO.
- **Employee Training and Engagement:** Regular training and educational initiatives are provided to all employees, contractors, and suppliers, ensuring comprehensive understanding and adherence to our ESG principles.
- **Stakeholder Collaboration:** Active engagement with stakeholders, including suppliers and business partners, facilitates clear communication of our sustainability expectations and fosters collaborative environmental and social initiatives.
- **Performance Monitoring:** Our internal audit team consistently monitors policy compliance and sustainability performance, supported by external consultants who provide specialized insights and independent verification.

Through transparent communication of these commitments and consistent stakeholder engagement, we foster trust, collective accountability, and sustained progress towards our sustainability goals.

REMEDiate NEGATIVE IMPACTS

Recognizing the potential negative impacts of our operations, the Group is committed to a systematic and transparent approach to remediation:

- **Impact Identification:** Conducting regular environmental and social impact assessments to identify potential negative consequences.
- **Proactive Mitigation:** Implementing corrective actions and process improvements to minimize identified impacts.
- **Stakeholder Engagement:** Engaging with affected stakeholders to understand concerns, gather feedback, and co-create solutions.
- **Continuous Improvement:** Monitoring the effectiveness of remediation measures and adjusting strategies to enhance outcomes.

Our dedication to sustainable business practices ensures that we not only comply with legal requirements but also exceed stakeholder expectations, contributing to the long-term resilience and success of our organization and the communities we serve.

GOVERNANCE

The Board provides oversight of the Group's sustainability practices and initiatives, ensuring compliance with SGX guidelines on sustainability reporting. As a listed company, we commit to upholding the Code of Corporate Governance of Singapore. This Code establishes a robust framework of controls, checks, and accountability, requiring the Board to incorporate sustainability considerations into its business decisions. Throughout the year, the Board and management continuously review the Group's sustainability objectives and monitor progress to ensure alignment with our strategic goals.

Leading the organisation-wide sustainability agenda is our Sustainability Team, headed by the Executive Director and Group CEO. The team includes department heads from various business units and operates under the guidance of the Board. It is responsible for initiating, implementing, and monitoring sustainability practices across the Group. By integrating ESG principles into our operations and corporate objectives, the team ensures that sustainability remains a core component of our business strategy.

Our Governance Structure

Here is the detail of our Board of Directors:

Name	Gender	Position
Lim Chap Huat	Male	Executive Chairman
Lim Han Ren	Male	Executive Director and Group CEO
Lim Cheng Hwa	Female	Non-Executive Director
Chee Wee Kiong	Male	Lead Independent Director
Ng Fook Ai Victor	Male	Independent Director
Chiam Tao Koon	Male	Independent Director

Board Diversity

The Board has approved its Board diversity policy ("**Policy**") in FY2022. The Board recognises and embraces the importance and benefits of having a diverse Board to enhance its performance. The Board believes that diversity is an important attribute of a well-functioning and effective Board. It is accordingly committed to promoting diversity on the Board. The Board believes that a diverse Board will enhance the decision-making of the Board by utilising the variety in skills, industry and business experiences, gender, age, ethnicity and culture, tenure of service and other distinguishing qualities of the members of the Board. Diversity will be considered in determining the optimum composition of the Board, so that as a whole, it reflects a range of viewpoints. All director appointment will be based on merit, having due regard to the overall balance and effectiveness of the Board. The Nomination Committee ("**NC**") is responsible for reviewing and assessing the composition of the Board and making recommendations to the Board on the appointment of new directors and/or the re-appointment of incumbent Directors. The NC will also review the structure, size, balance, and diversity of the Board annually and recommend any proposed changes to the Board to complement Soilbuild Construction Group Ltd.'s objectives and strategies, including this Policy.

GOVERNANCE

In the process of searching for qualified persons to serve on the Board, the NC shall strive for the inclusion of diverse groups and viewpoints. The final decision on selection of directors will be based on merit against the objective criteria set and after giving due regard for the benefits of diversity of the Board. The NC will discuss and agree annually the relevant measurable objectives for promoting and adhering diversity on the Board and make recommendations for consideration and approval by the Board. At any given time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

In relation to gender diversity, there is currently one female representative on the Board. The Company has set its targets to maintain at least one female representation on the Board. Notwithstanding that the Company has currently met its target on female representation, the NC will continue to search and consider suitable female candidates for Board appointments. The Board currently also has Directors with diverse skills, knowledge, expertise and experience as detailed in the “Board of Directors” sections of this Annual Report, with an age group ranging from the 30’s to the 70’s. The Board considers that its current Directors possess the necessary competencies, knowledge and diversity to lead and govern the Group effectively. As such, the NC is of the view that the Company does not need any additional targets or plans to diversify its Board composition. Notwithstanding, the NC will monitor the Board’s composition on an annual basis in conjunction with its Board diversity and where necessary, set such additional targets and timelines, if needed.

Collective Expertise of the Governance Body

The Board’s collective expertise spans a range of competencies crucial to informed decision-making and the company’s success. This includes:

- Business Management;
- Economic and Financial Planning;
- Legal Frameworks and Corporate Governance;
- Risk Assessment;
- Accounting and Financial Oversight;
- Foreign Affairs;
- Information Technology;
- Sustainability.

Further elaboration on our commitment to corporate governance can be found in the Corporate Governance Statement within our annual report.

Board Director Sustainability Training

All Board Directors have attended the one-time director sustainability training required by SGX-ST.

GOVERNANCE

Sustainability Governance Structure

At the Group., sustainability governance is guided by a clear structure and well-defined procedures to ensure the effective integration of ESG principles into our operations. Our governance framework is designed to oversee, implement, and monitor sustainability initiatives while maintaining transparency and accountability.



Note: The Head of Safety and Group Procurement Manager serve on both committees to ensure cohesion between strategy implementation and data reporting.

Board of Directors

The Board holds the ultimate responsibility for the Group’s sustainability strategy and reporting. It establishes ESG-focused strategic objectives, reviews performance, and ensures compliance with relevant regulatory requirements, including SGX sustainability reporting guidelines. The Board also evaluates and approves the Group’s material ESG topics, sustainability targets, and annual reports.

Sustainability and Climate Risk Committee

The Sustainability and Climate Risk Committee (“**SCRC**”) is led by the Executive Director and Group CEO and comprises senior management members from key departments. The committee is tasked with developing and overseeing the Group’s ESG strategy, ensuring that sustainability considerations are integrated into business decisions. Key responsibilities include:

- Monitoring climate-related risks and opportunities aligned with the TCFD recommendations.
- Evaluating the effectiveness of sustainability initiatives.
- Aligning ESG practices with international standards such as GRI, ISSB, and SGX ESG Core Metrics.



GOVERNANCE

Reporting Committee

The Reporting Committee is responsible for collecting and validating ESG data from all departments and projects, preparing performance metrics such as energy efficiency, waste reduction, and social impact. The committee ensures compliance with recognized reporting frameworks like GRI and SASB while collaborating with external consultants to conduct materiality assessments. Additionally, the committee is tasked with drafting the annual Sustainability Report and submitting it to the Steering Committee for review and approval.

Implementation Committee

The Implementation Committee plays a key role in executing sustainability initiatives approved by the Steering Committee. This involves aligning project-level activities with corporate sustainability goals, training project teams to build capacity, and collaborating with site teams to implement best practices. The committee monitors and reports sustainability performance at the project level, providing valuable insights and recommendations to drive continual improvement across the Group's operations.

Cross-Functional Collaboration

The Head of Safety and Group Procurement Manager serve on both sustainability and reporting committees to foster collaboration and ensure consistent data management. Training programs and capacity-building initiatives are conducted to align all teams with the Group's sustainability objectives.

The SCRC conducts an annual review of governance structures, procedures, and performance metrics. Insights from these reviews inform future strategies and operational adjustments, ensuring that the Group remains adaptable to evolving sustainability challenges and stakeholder expectations. Through this governance structure, the Group demonstrates its commitment to responsible, transparent, and forward-thinking sustainability practices in the built environment sector.

STAKEHOLDER ENGAGEMENT

As the Group, recognize stakeholders as integral partners who are directly impacted by our operations and decisions. Our approach to stakeholder engagement is structured and inclusive, ensuring that their perspectives and needs are incorporated across our value chain. This engagement process is essential in identifying material issues, integrating stakeholder feedback into our strategic planning, and strengthening our sustainability initiatives.

Through internal analysis, we carefully identify key stakeholder groups, including customers, employees, suppliers, sub-contractors, shareholders, investors, government agencies, and the broader community. By maintaining open and transparent communication, we actively seek their insights and priorities, allowing us to respond effectively to concerns and emerging sustainability challenges.

Stakeholder feedback plays a crucial role in shaping our business strategies and reinforcing responsible business practices. By fostering collaboration and dialogue, we continuously refine our sustainability efforts, ensuring they align with stakeholder expectations and contribute to long-term value creation.

Stakeholders Identification

Internal Stakeholders	External Stakeholders
Investors & Shareholders Board of Directors Management Employees	Business Partner Customers Government Agencies and Regulatory Authorities Suppliers and Contractors

Stakeholder Engagement Approach

We are committed to expanding our engagement methods and using any subsequent outputs in our future disclosures.

Stakeholders	Engagement Channels
Management and Employees	<ul style="list-style-type: none">• New employees undergo an induction program to gain an overview of company operations and familiarize themselves with various departments and functions.• Newsletters are regularly circulated to keep employees informed of company updates and key developments.• Ongoing training sessions and career transition support programs are conducted to enhance employee skills and facilitate professional growth.• Team bonding events are organized to foster collaboration and strengthen workplace relationships.• Regular surveys are conducted to gather employee insights and address their concerns.• Annual performance reviews are carried out to assess employees' development needs and identify key areas for skill enhancement.

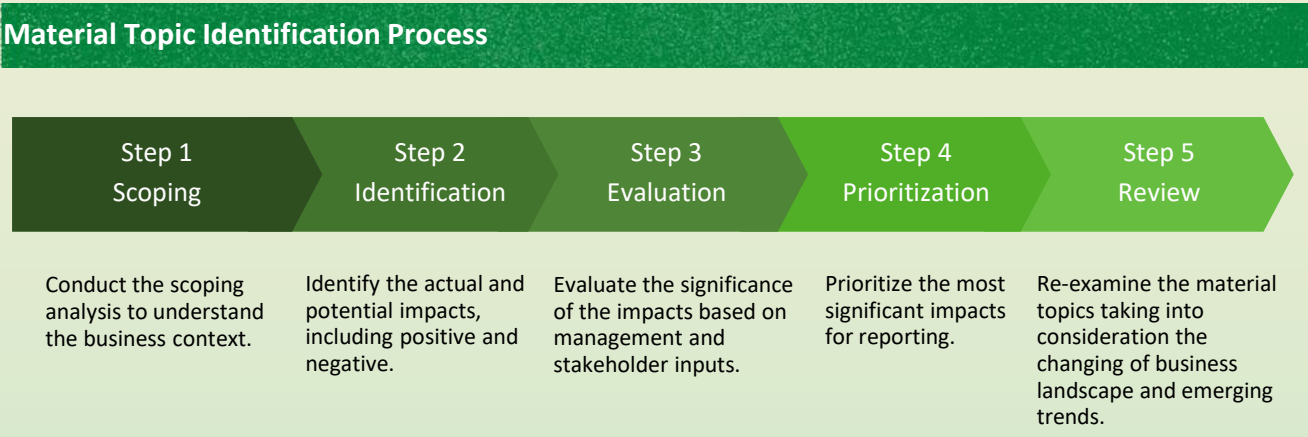
STAKEHOLDER ENGAGEMENT

Stakeholders	Engagement Channels
Government and Regulators	<ul style="list-style-type: none"> • Actively participate in seminars, conferences, discussions, and consultations to stay informed of industry developments and regulatory changes. • Engage in seminars and initiatives organized by local government agencies to enhance compliance and industry knowledge. • Collaborate closely with industry associations and government bodies on key business activities, including regulatory compliance, sustainability, and construction best practices. • Maintain ongoing interactions with key agencies such as SGX, Accounting and Corporate Regulatory Authority (“ACRA”), Inland Revenue Authority of Singapore (“IRAS”), Building and Construction Authority (“BCA”), Housing & Development Board (“HDB”), Public Utilities Board (“PUB”), Ministry of Manpower (“MOM”), Land Transport Authority (“LTA”), National Environment Agency (“NEA”), and Singapore Civil Defence Force (“SCDF”).
Customers	<ul style="list-style-type: none"> • Regular surveys and engagement activities are conducted to gather customer insights and enhance service quality. • Carry out frequent site visits to assess project progress and address customer concerns. • Informal feedback sessions are held to foster transparent dialogue and ensure customer expectations are met.
Suppliers and Contractors	<ul style="list-style-type: none"> • Safety briefings are conducted regularly for employees and contractors working on-site. • Conduct regular meeting and dialogue session. • Assessment and evaluation of contractors are conducted regularly.
Community	<ul style="list-style-type: none"> • Regular dialogues with charity organisations shape our community outreach initiatives. • Regular surveys were deployed to understand their concerns.
Shareholders and Investors	<ul style="list-style-type: none"> • Shareholders are kept abreast of the Group’s key developments through press releases and Annual Reports. • Annual General Meetings and investor meetings are conducted to engage our shareholders and investors in two-way communication.
Internal Business Partners	<ul style="list-style-type: none"> • Manage meetings are held to discuss operational issues. • Informal feedback channel is in place to understand their concerns.

MATERIAL TOPICS IDENTIFICATION

Materiality analysis is an essential tool for the Group to identify and prioritize sustainability issues that are most relevant to its business and stakeholders. Through a structured and systematic approach, the Group ensures its focus on material topics aligns with strategic objectives and stakeholder expectations. This approach strengthens the Group’s ability to address sustainability challenges effectively, supporting long-term value creation and sustainable growth.

We adopt the following approach to assist us in determining our material topic:



As part of the identification process, to support this initiative, the Group has engaged ESG & Biz Solutions Pte. Ltd. as an external consultant. Working alongside our ESG Working Team, the Consultant is responsible for identifying the most relevant and impactful sustainability issues for the Group in FY2024.

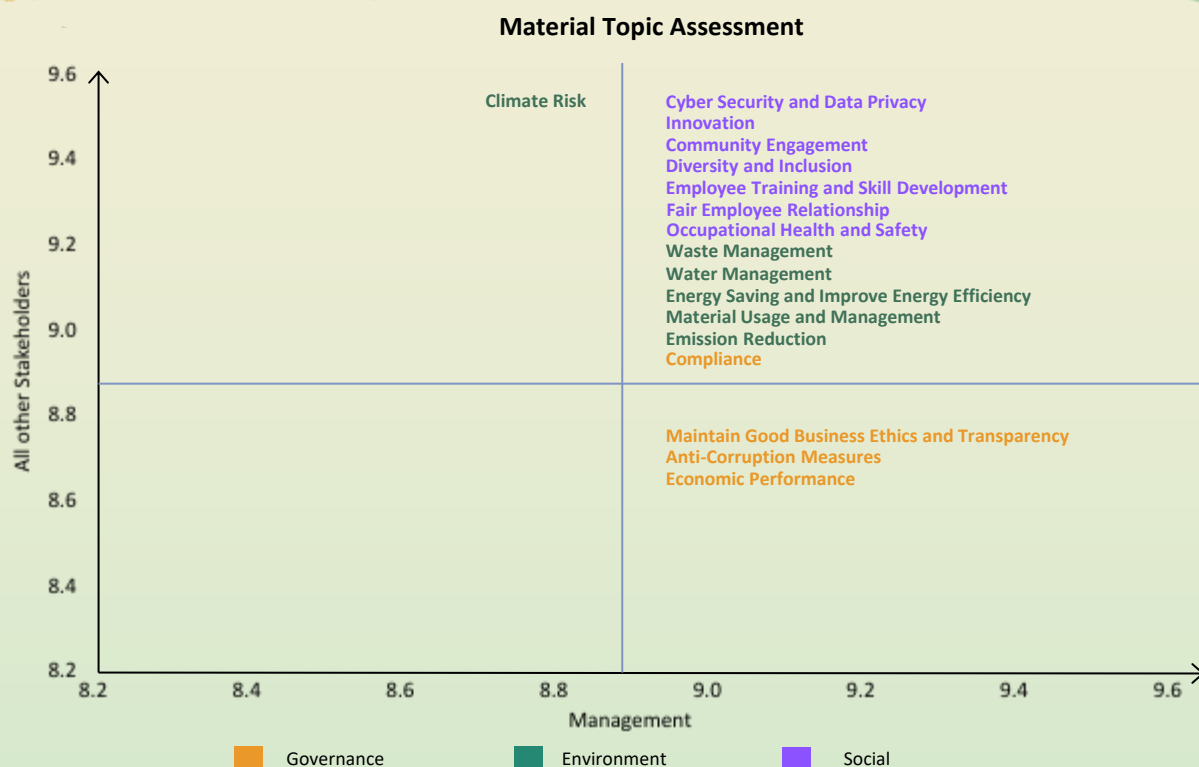
- The process of identifying potential sustainability priorities involved:
- Benchmark with key industry players material topics and sustainability strategy;
 - Reviewing government and clients’ tender request;
 - Identifying key internal and external stakeholders to understand diverse perspectives;
 - Consulting with the Strategic and Sustainable Development Committee to gather insights into their concerns and expectations.

We regularly collect and review feedback from key external stakeholders to ensure alignment with their expectations and concerns. To identify ESG topics of importance, our sustainability consultant developed a detailed questionnaire, administered through an online survey platform, engaging both internal and external stakeholders across the Group.

Materiality Assessment and Stakeholder Engagement Outcome

In FY2024, we launched a comprehensive Stakeholder Survey to gain deeper insights into the concerns of our stakeholders regarding our sustainable development efforts. We received 75 responses from key stakeholders across diverse groups. The valuable feedback from this survey will inform our sustainability strategy and is detailed in the following sections of this report.

MATERIAL TOPICS IDENTIFICATION



Stakeholder Focus

The management of the Company is committed to ongoing improvement through active engagement with essential stakeholder groups. The details of these engagements are outlined in the table provided.

Stakeholder Group	Stakeholder Focus
Management and Employees	<ul style="list-style-type: none"> • Anti-Corruption Measures • Maintain Good Business Ethics and Transparency • Economic Performance • Occupational Health and Safety • Fair Employee Relationship
Government and Regulators	<ul style="list-style-type: none"> • Economic Performance • Anti-Corruption Measures • Maintain Good Business Ethics and Transparency • Environmental Responsibility • Response to Climate Change • Occupational Health and Safety
Customers	<ul style="list-style-type: none"> • Excellent Service • Economic Performance • Compliance • On-time Project Delivery













MATERIAL TOPICS IDENTIFICATION

Stakeholder Group	Stakeholder Focus
Suppliers and Contractors	<ul style="list-style-type: none"> • Maintain Good Business Ethics and Transparency • Anti-Corruption Measures • Compliance • Occupational Health and Safety • On-time Payment
Community	<ul style="list-style-type: none"> • Social responsibility • Environmental Responsibility
Shareholders and Investors	<ul style="list-style-type: none"> • Economic Performance • Anti-Corruption Measures • Maintain Good Business Ethics and Transparency
Internal Business Partner	<ul style="list-style-type: none"> • Economic Performance • Anti-Corruption Measures • Maintain Good Business Ethics and Transparency • Innovation

MATERIAL TOPICS IDENTIFICATION

List of Key Material Topics

Taking into account stakeholders' interests and aligning with the organisation's business strategy, for FY2024, the Group has identified 17 material topics with 6 key focuses. in accordance with the GRI principles and TCFD Standard.

Material Topics	International Standard	UN SDGs
Focus 1 Upholding Good Governance and Business Ethics		
Economic Performance	GRI 201 Economic Performance	  
Market Presence	GRI 202 Market Presence	
Procurement Practice	GRI 204 Procurement Practice	
Ethical Business Conduct	GRI 205 Anti-Corruption GRI 206 Anti-Competitive Behavior	
Compliance with Laws and Regulations	GRI 2-27 Compliance with Laws and Regulations	
Tax	GRI 207 Tax	
Focus 2 Enhancing Climate Resilience		
Response to Climate Change	Climate-Related Disclosures (TCFD)	  
Energy and Emission	GRI 302 Energy GRI 305 Emissions	
Focus 3 Promoting Health and Safety Excellence		
Occupational Health and Safety	GRI 403 Occupational Health and Safety	 
Customer Health and Safety	GRI 416 Customer Health and Safety	
Focus 4 Protecting Environment		
Material Usage	GRI 301 Material	  
Water and Effluents Management	GRI 303 Water and Effluents Management	
Waste Management	GRI 306 Waste	
Focus 5 Prioritising Workforce Benefits		
Fair Employment	GRI 401 Employment GRI 402 Labour/Management Relations GRI 405 Diversity and Equal Opportunity GRI 406 Non-discrimination	 
Workforce Skill Development	GRI 404 Training and Education	
Focus 6 Shaping Sustainable Community		
Community Engagement	GRI 413 Local Communities	
Customer and Employee Privacy	GRI 418 Customer Privacy 2016	

FY2024 PERFORMANCE REVIEW

Material Topics	Short Term FY2024 Targets	FY2024 Performance	Achieved? Yes/No
Governance and Ethics	No significant non-compliance with laws and regulations.	There is no significant non-compliance reported during FY 2024.	Yes
	Zero known incidents of identified leaks, thefts, or losses of customer data.	We have not received any complaints concerning breaches of customer privacy and have no known incidents of identified leaks, thefts, or losses of customer data.	Yes
Climate-related Risks and Opportunities	To obtain Greenmark Super Low Energy certification for the Headquarter building by FY2024	Headquarter Building have met all Green mark Super Low Energy criteria. Inspection and certification not yet being issued due to administration issue.	In Progress
	Incorporate sustainable design solutions and technologies, whenever is possible, in all new construction projects	Company have identified the sustainable technologies and implemented in the projects in FY2024.	Yes
Health and Safety	Zero high consequence fatalities	No fatalities were reported during FY2024	Yes
	Zero Stop Work Order from Ministry of Manpower	No Stop Work Order notice were issued from the MOM or other agencies during FY2024	Yes
	To achieve minimum score of 70% for all bands in ConSASS audits	In the latest audit conducted in FY2024, the Group has achieved higher than the minimum score of 70% for Band I, II and III: <ul style="list-style-type: none"> • Band I – 100% • Band II – 100% • Band III – 95.5% 	Yes
	Individual projects to achieve Workplace Injury Rate (WIR) lower than 12.5% of National WIR rate	The Group's WIR of 231.25 is lower compared to the national industry WIR of 672 per 100,000 workers; In FY2024, 7 out of 12 workplaces have achieved less than 12.5% of National WIR rate.	Partially Achieved
Environmental	To maintain or achieve reduction in electricity usage per million-dollar value of work done as compared to FY2023 (FY2023: 56.28 GJ/S\$ mil)	The Group's electricity consumption intensity was reduced to 38.37 GJ/S\$ mil.	Yes
	To maintain or achieve reduction in water consumption per million-dollar value of work done as compared to FY2023 (FY2023: 1.00 ML/S\$ mil)	The Group's water consumption intensity was reduced to 0.81 ML/S\$ mil.	Yes

FY2024 PERFORMANCE REVIEW

Material Topics	Short Term FY2024 Targets	FY2024 Performance	Achieved? Yes/No
	To maintain or achieve reduction in diesel consumption per million-dollar value of work done as compared to FY2023 (FY2023: 182.77 GJ/S\$ mil)	The Group's diesel consumption intensity was reduced to 143.09 GJ/S\$ mil.	Yes
Human Capital	At least 10.5 average training hours for each employee in FY2024	Employees across the Group received an average of 10.61 training hours per person.	Yes
Local Communities	Award at least one scholar under MOE-SglS scholarship programme	Awarded 4 scholars under MOE-SglS scholarship programme	Yes

FOCUS1

UPHOLDING GOOD GOVERNANCE AND BUSINESS ETHICS

◆ Key Material Topics

Economic Performance
Market Presence
Procurement Practices
Ethical Business Conduct
Compliance with Law and Regulations
Tax



◆ Key GRI

GRI 201 - Economic Performance
GRI 202 - Market Presence
GRI 204 - Procurement Practices
GRI 205 - Anti-Corruption
GRI 206 - Anti-Competitive Behaviour
GRI 207 - Tax
GRI 2-27 - Compliance with Laws and Regulation

◆ Key SDGs



Economic Performance

MATERIAL TOPIC	RELEVANT SDGs
GRI 201 Economic Performance <ul style="list-style-type: none"> 201-1 Direct economic value generated and distributed 	 

Why This Is Important

Sustainable growth and robust financial performance form the cornerstone of our commitment to sustainability. They provide the stability and resources needed to drive long-term success and enable strategic investments in sustainable initiatives. Our financial resilience empowers us to innovate, implement impactful strategies, and deliver value to our stakeholders - including shareholders, employees, and the broader community. This financial strength is not just a measure of success; it is a vital enabler of sustainability within our operations, ensuring we address present needs while safeguarding the ability of future generations to meet theirs. We view economic performance not as an end in itself but as a powerful tool to achieve lasting societal and environmental progress.

Management Approach

The Group is committed to fostering sustainable economic growth by embedding innovation, operational efficiency, and responsible business practices into its core strategies. Our long-term vision is to create resilient, inclusive, and sustainable built environments that benefit stakeholders, communities, and future generations.

Driving Innovation and Operational Excellence

Innovation drives our approach to sustainable growth, with investments in advanced construction methodologies that enhance efficiency and reduce waste. We utilize technologies like BIM and other IDD software to optimize material use and boost productivity. Additionally, we adopt renewable energy solutions, including solar energy systems and BESS, to reduce reliance on fossil fuels and lower our carbon footprint. These innovations improve operational efficiency, enhance project quality, and create both environmental and economic value.

Strengthening Partnerships with Contractors, Government, and Communities

A collaborative approach is essential for sustainable business success, and the Group actively fosters strong relationships with key stakeholders. We prioritize ethical procurement by working with contractors and suppliers that meet strict environmental and social standards, conducting regular assessments to ensure compliance with sustainable sourcing practices. By aligning our operations with the Singapore Green Building Masterplan and SGX ESG reporting requirements, we stay ahead of evolving regulations and position ourselves for long-term growth. Additionally, we support local communities through workforce training, knowledge-sharing partnerships, and active engagement, contributing to economic development and talent cultivation in the construction sector.

Sustainable Materials and Green Construction Technologies

The Group is committed to minimizing the environmental impact of its projects by incorporating sustainable materials and green construction methods. We prioritize low-embodied carbon concrete, using mixes that incorporate industrial by-products to reduce emissions without compromising structural integrity. By integrating recycled steel, partitions, and doors, we minimize resource depletion, while our Precast Innovation Hub employs advanced automation to reduce material waste and enhance construction precision. These efforts not only mitigate environmental impacts but also create long-term economic benefits by lowering resource extraction and waste management costs.

Economic Performance

Foreseeing Regulatory Changes and Long-Term Value Creation

To ensure resilience in an evolving regulatory landscape, the Group proactively integrates sustainability considerations into its strategic planning. We conduct comprehensive climate risk management by assessing both transition and physical risks, ensuring that our business remains adaptable to climate-related challenges. With carbon taxes expected to rise, we have taken proactive steps to reduce our carbon footprint by implementing energy-efficient practices and adopting low-carbon solutions, helping to mitigate cost escalations while lowering emissions. Additionally, our investments in smart infrastructure, including energy-efficient buildings, advanced monitoring systems, and climate-adaptive construction designs, serve to future-proof our projects against environmental and regulatory shifts.


FY2024 Performance

The Group's FY2024 revenue turnover reached \$391.8 million, marking a 58.4% increase as compared to FY2023's revenue of \$247.4 million. The Group's net profit increased by 263.3% from \$7.3 million in FY2023 to \$26.6 million in FY2024. For a comprehensive breakdown of our business performance, please refer to the Group's FY2024 Financial Statements.

Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none">Strengthen financial resilience by embedding sustainability risk assessments into strategic planning and decision-making processes, emphasizing climate-related risks and opportunities.Deploy the BESS system in at least two additional projects to strengthen our commitment in combating climate-related risks and reducing operational energy costs.
Medium Term (Till 2030)	<ul style="list-style-type: none">Enhance long-term economic value through active adoption and integration of innovative and sustainable construction technologies (e.g. BESS, BIM/digitalization, EV machineries), contributing to improved operational efficiency and competitiveness.Achieve sustained economic growth and market leadership by consistently responding and adapting to evolving market demands and regulatory environments, particularly in terms of sustainable construction practices, decarbonization efforts, and climate resilience.
Long Term (Beyond 2030)	

Market Presence

MATERIAL TOPIC	RELEVANT SDG
GRI 202 Market Presence <ul style="list-style-type: none"> 202-1 Ratios of Standard entry level wage by gender compared to local minimum wage 202-2 Proportion of senior management hired from the local community 	

Why This Is Important

As a leading company with significant impact locally and in the region in construction sector, the Group is committed to setting a strong example in fair employment and workforce development. We prioritize equal opportunities for all, ensuring fair wages, career growth, and professional development regardless of gender, background, or nationality. By fostering local talent, we enhance workforce stability, contribute to community well-being, and strengthen economic resilience. Additionally, employing a locally rooted workforce deepens our understanding of regulatory frameworks and cultural dynamics, allowing us to deliver projects that effectively meet local needs while promoting a fair and inclusive industry culture.

Management Approach

The Group is committed to promoting equitable hiring practices and competitive remuneration while complying with Singapore's fair employment laws and the Tripartite Guidelines on Fair Employment Practices ("TAFEP"). We prioritize recruiting local talent, especially in leadership roles, while ensuring competitive salaries benchmarked against industry standards. In Malaysia, employees receive at least the statutory minimum wage, while in Singapore, wages are performance-based and market-aligned. Through training and leadership programs, we equip employees with skills for career growth in the built environment sector. Additionally, we foster a diverse and inclusive workplace, providing equal opportunities regardless of gender, age, or background.

FY2024 Performance

In FY2024, 100% of key management positions are held by local hires (Local includes Singapore Citizens and Permanent Resident), demonstrating our commitment to nurturing homegrown leadership. The Group 100% compliance with local labour laws and fair wage policies in all our operating regions.


Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none"> Maintain the current at least 75% of local hires in key management positions, ensuring full compliance with local labour laws and fair wage policies.

Market Presence

Medium Term (Till 2030)	<ul style="list-style-type: none">• Enhance leadership development programs, increasing key employee participation rate actively support career progression and readiness for key management roles among local employees.• Consistently developing internal talent through structured leadership training and succession planning.
Long Term (Beyond 2030)	

Procurement Practice

MATERIAL TOPIC	RELEVANT SDG
GRI 204 Procurement Practices <ul style="list-style-type: none">• 204-1 Proportion of spending on local suppliers	

Why This Is Important

Effective procurement practices are crucial for optimizing value, ensuring compliance with regulatory standards, and fostering sustainable business operations. By refining our procurement strategies, we ensure that all transactions align with ESG principles while maximizing resource utilization.

Management Approach

The Group is committed to supporting local suppliers as part of our broader effort to drive regional economic growth and promote the sustainability of local businesses. In line with this commitment, we actively prioritize direct procurement from local suppliers whenever feasible. This strategic approach is driven by our dedication to:

- **Strengthening Local Small and Medium-sized Enterprises (“SMEs”):** By sourcing locally, we provide growth opportunities for SMEs, contributing to their long-term sustainability and ensuring economic stability in our region.
- **Enhancing Employment Opportunities:** Supporting local businesses fosters job creation within the community, contributing to higher employment rates and socio-economic development.
- **Increasing Supply Chain Resilience:** Shortening our supply chain minimizes vulnerabilities related to external disruptions, geopolitical risks, and fluctuating global market conditions.
- **Reducing Environmental Footprint:** Procuring from local sources helps lower transportation-related carbon emissions, aligning with our commitment to sustainable business practices.

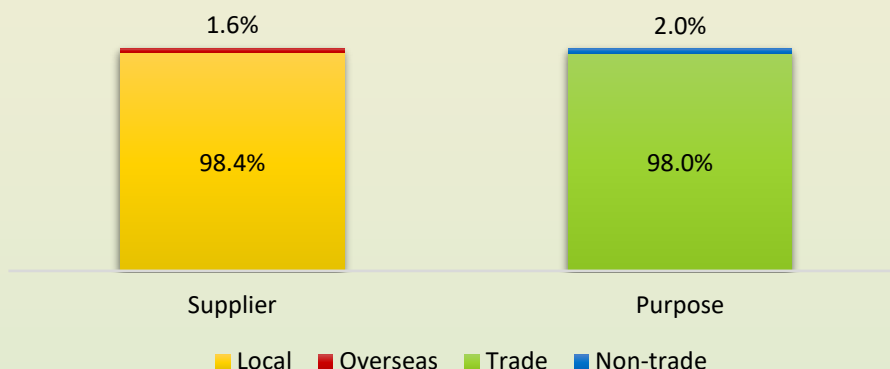
By nurturing strong relationships with local vendors and stakeholders, we reinforce our commitment to responsible procurement. This approach ensures a more robust, resilient, and adaptive business ecosystem that promotes long-term growth and shared prosperity for both the Group and our surrounding communities.

FY2024 Performance

In FY2024, the Group allocated 98.4% of its procurement budget to local suppliers, while 1.6% was spent on overseas suppliers. Of the total procurement expenditure, 98.0% was dedicated to trade purposes, while 2.0% was allocated for non-trade purposes.

Procurement Practice



Procurement Spending by Supplier and Purpose FY2024



Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none"> Maintain adequate support to the local suppliers and contractors to actively support the local economy and community. Evaluate supplier and contractor base to improve resilience, reduce dependency on current pool of vendors, and enhances competitiveness.
Medium Term (Till 2030)	<ul style="list-style-type: none"> Maintain adequate support to the local suppliers and contractors to actively support the local economy and community. Diversifying suppliers and contractors to improve resilience, reduce dependency on current pool of vendors, and enhances competitiveness. Establish regular communication channels with local suppliers to reinforce expectations around sustainability practices, compliance, and performance standards.
Long Term (Beyond 2030)	<ul style="list-style-type: none"> Maintain adequate support to the local suppliers and contractors to actively support the local economy and community. Diversifying suppliers and contractors to improve resilience, reduce dependency on current pool of vendors, and enhances competitiveness. Introduce capacity-building programs for diversified local suppliers, focusing on improving their ESG practices and readiness to meet the Group's sustainability standards

Ethical Business Conduct

MATERIAL TOPIC	RELEVANT SDG
GRI 205 Anti-Corruption <ul style="list-style-type: none"> 205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and action taken 	 

Why This Is Important

Operating with integrity and transparency is fundamental to the Group's success and long-term sustainability. Ethical business conduct strengthens the Group's reputation, ensures compliance with regulatory requirements, and fosters a culture of trust with stakeholders. By preventing corruption, fraud, and anti-competitive practices, the Group mitigates financial, operational, and reputational risks. This commitment enhances corporate resilience, promotes fair competition, and contributes to a sustainable built environment.

Management Approach

Anti-Corruption and Anti-Bribery

The Group enforces a zero-tolerance policy on corruption, bribery, and fraudulent activities. Our corporate philosophy is anchored in conducting business with transparency and ethical practices. All our stakeholders and business partners are expected to adhere to our anti-corruption policies, which are reinforced through:

- **Annual Conflict of Interest Declarations:** All employees disclose potential conflicts of interest at the start of employment and through yearly declarations.
- **Mandatory Anti-Corruption Training:** Employees acknowledge and confirm adherence to anti-corruption policies annually.
- **Whistleblowing Mechanism:** An independent reporting system allows stakeholders to report unethical conduct confidentially.
- **Gift and Entertainment Policy:** Employees must declare any gifts or entertainment received from external parties to prevent undue influence.
- **Regular Audits and Compliance Checks:** Internal controls and third-party reviews are conducted to ensure compliance with anti-bribery laws and corporate governance standards.

Anti-Competitive Behaviour

The Group upholds fair business practices and complies with Singapore's Competition Act to prevent anti-competitive agreements, market manipulation, and monopolistic behaviour. We provide employee training sessions on competition laws are conducted to ensure awareness and compliance. The Group follows strict guidelines in procurement and project tendering to uphold fair competition. The legal and compliance teams monitor industry practices to ensure alignment with ethical business standards.

Conflict of Interest

The Group has established a system to ensure that no Conflict of Interest happens within the Group to ensure that employees act in the best interests of the company. Employees are required to declare potential conflicts at the start of their employment and annually thereafter.

Ethical Business Conduct

Employee shall refrain from engaging in personal business relationships that may influence their professional responsibilities. Employee shall report any conflicts to their supervisors or the compliance team for review.

Whistleblowing and Communication of Critical Concerns

The Group maintains a whistleblowing policy that allows employees and stakeholders to report unethical behaviour confidentially and without fear of retaliation. Employees and third parties can report concerns via a secure email or a designated hotline. Compliance team reviews reports objectively, ensuring a fair and transparent process. Employees who report concerns in good faith are safeguarded against disciplinary actions or harassment. The Audit and Risk Committee reviews critical concerns and ensures appropriate actions are taken.


FY2024 Performance

In FY2024, the Group achieved all objectives set in the previous year, maintaining a flawless record with zero instances of corruption, competitive behaviour, conflict of interest, or whistleblowing incidents. This underscores our unwavering commitment to ethical business practices, with the Group continuously striving for zero incidents in these areas.

Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none">• Maintain zero reports of misconduct across all operational levels, reinforcing the highest standards of ethical practices.• Establish clear and accessible whistleblowing channels, promoting transparency and encouraging timely reporting of any ethical concerns.
Medium Term (Till 2030)	<ul style="list-style-type: none">• Continue to achieve zero misconduct cases annually, embedding a culture of integrity and ethical responsibility across the organization.• Conduct mandatory annual ethics and anti-corruption training for all employees to strengthen awareness and prevention of misconduct.
Long Term (Beyond 2030)	<ul style="list-style-type: none">• Sustain an ongoing zero-tolerance approach to misconduct, maintaining a flawless ethical compliance record indefinitely.• Regularly benchmark and update corporate governance policies against industry best practices, ensuring continuous alignment with global ethical standards and evolving regulatory frameworks.• Build a robust ethical culture through consistent stakeholder engagement, transparency, and periodic ethical conduct assessments, reinforcing a shared organizational commitment to integrity and accountability.

Compliance with Laws and Regulations

MATERIAL TOPIC	RELEVANT SDG
GRI 2 General Disclosures 2-27 Compliance with laws and regulations	

Why This Is Important

Ensuring regulatory compliance is fundamental to maintaining the integrity of business operations and safeguarding the interests of the public and stakeholders. Adhering to laws and regulations guarantees fair, ethical, and responsible business practices, preventing legal risks, penalties, and reputational damage.

A company that meets regulatory standards assures stakeholders of its commitment to integrity, reliability, and ethical conduct. Compliance fosters stakeholder trust, enhances competitive advantage, and demonstrates the Group's accountability in social, environmental, and economic aspects.

Management Approach

The Group is committed to full compliance with all applicable laws and regulations governing corporate governance, financial reporting, environmental protection, workplace safety, and business ethics. The Group adheres to key regulatory frameworks, including:

- Code of Corporate Governance 2018
- Listing Rules of the SGX-ST
- Securities and Futures Act
- Workplace Safety and Health (“**WSH**”) Act
- Environmental Protection and Management Act (“**EPMA**”)

To ensure ongoing compliance, the Group conducts regular regulatory monitoring, with employees, secretarial firms, and auditors reviewing new laws and updates, which are promptly communicated to relevant staff. The Board of Directors receives regular briefings on key legal, accounting, and regulatory changes, while the Company Secretary circulates industry reports to keep them informed. Dedicated teams oversee compliance, auditing, and risk management to ensure adherence to laws and corporate governance requirements. Employees receive periodic training on compliance policies to mitigate non-compliance risks, and a confidential whistleblowing mechanism allows for the reporting of suspected violations. These measures reinforce our commitment to corporate responsibility, governance excellence, and risk mitigation.

FY2024 Performance

In FY2024, the Group maintained full compliance with all financial, corporate governance, and sustainability reporting obligations, consistently meeting regulatory requirements in Singapore and Malaysia. Throughout the financial year, no cases of non-compliance were reported that caused significant operational disruptions or impacted project progress. This accomplishment underscores the Group's steadfast commitment to strong governance, transparency, and ethical business practices, reinforcing stakeholder confidence and operational integrity.

Compliance with Laws and Regulations


FY2024 Target	FY2024 Performance	Status
No significant non-compliance with laws and regulations.	There were no significant non-compliance ⁽¹⁾ cases reported during FY2024.	Met

Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none"> Achieve zero incidents of significant non-compliance⁽¹⁾ with applicable laws and regulations across all operational jurisdictions. To strengthen compliance efforts, the Group will enhance training programs for employees and management, ensuring they remain well-informed of evolving legal and regulatory requirements. Continue to receive regular regulatory updates to uphold best governance practices, further embedding a culture of compliance and accountability throughout the organization.
Medium Term (Till 2030)	<ul style="list-style-type: none"> Maintain continuous annual records with no significant non-compliance incidents, ensuring sustained compliance performance.
Long Term (Beyond 2030)	<ul style="list-style-type: none"> Maintain a sustained record of non-significant regulatory violations, reflecting the long-term institutionalization of compliance and accountability in all operational aspects. Regularly benchmark and update governance and compliance frameworks against global and industry best practices, fostering an adaptive, resilient, and robust compliance culture. Establish ongoing strategic dialogues with regulatory bodies in Singapore and Malaysia, ensuring proactive alignment and responsiveness to evolving regulatory landscapes, enhancing stakeholder trust and long-term corporate sustainability.

Note: (1) Significant regulatory violations are defined as violations resulting in penalties exceeding S\$0.25 million per case or leading to contract termination.

Tax

MATERIAL TOPIC	RELEVANT SDG
GRI 207 Tax 2019 <ul style="list-style-type: none"> • 207-1 Approach to tax • 207-2 Tax governance, control and risk management 	

Why This Is Important

A company's approach to tax compliance is no longer just about adhering to legal requirements; it is a reflection of its corporate integrity, societal contribution, and commitment to responsible business practices. Transparent and ethical tax management fosters trust among stakeholders, including investors, regulators, and the broader community. By ensuring tax compliance, the Group supports local economic growth and sustainable development in the jurisdictions where it operates.

Management Approach

The Group is fully committed to complying with all tax laws and regulations in Singapore and Malaysia, ensuring that its tax practices align with the highest ethical, financial, and regulatory standards. By maintaining transparency and integrity in tax reporting, the Group supports economic, environmental, and social development in the regions where it operates. To achieve this, the Group engages professional tax advisors in each jurisdiction to ensure proper tax planning, accurate reporting, and full compliance with all filing obligations. The Group proactively identifies and assesses tax risks before submission, with any material concerns promptly escalated to the Audit Committee for resolution. Implementation of tax compliance policies and procedures is delegated to business units, with oversight from the Group Financial Controller, who ensures adherence to regulatory requirements. Additionally, external tax advisors are consulted on significant tax matters, enabling the Group to remain updated on evolving tax laws and maintain best practices in financial governance.

FY2024 Performance

In FY2024, the Group successfully fulfilled all tax filing obligations in both Singapore and Malaysia, with no significant⁽¹⁾ instances of non-compliance reported by regulatory or government authorities.

Target Setting

Term	Target
Short Term FY2025	Maintain no significant ⁽¹⁾ instances of tax non-compliance, reflecting the Group's continuous and unwavering adherence to all applicable tax regulations and obligations.
Medium Term (Till 2030)	
Long Term (Beyond 2030)	

Note: (1) No significant instances means less than S\$0.1 million penalty caused by tax filing.

FOCUS2

ENHANCING CLIMATE RESILIENCE




◆ **Key Material Topics**
Response to Climate Change
Energy and Emissions

◆ **Key GRI**
GRI 302 - Energy
GRI 305 - Emissions

◆ **Key SDGs**



Response to Climate Change

MATERIAL TOPIC	RELEVANT SDG
Response to Climate Change (TCFD) <ul style="list-style-type: none"> • Governance • Strategy • Risk Management • Metrics and Target 	  

Why This Is Important

The Group recognises that effective climate risk and carbon emissions management is critical to sustaining its leadership in the construction and precast sectors. With the construction industry being a significant carbon emitter and Singapore targeting net-zero emissions by 2050, rising carbon taxes and stricter green building regulations from BCA and HDB will directly impact operations, supply chains, and tender requirements. These changes will increase costs and reshape market expectations. As a key player in Singapore's built environment, the Group is proactively adapting to these developments to maintain competitiveness, ensure compliance, and support the industry's low-carbon transition.

Climate risk management is also vital for supply chain resilience and investor confidence. Extreme weather events can disrupt raw material supply, construction schedules, and precast production. In addition, SGX's ESG reporting requirements aligned with TCFD guidelines compel the Group to disclose climate risks and mitigation strategies, influencing its ability to secure green financing. By integrating climate risk analysis and carbon reduction into its business strategy through low-carbon materials, energy efficiency, and renewable energy adoption. The Group enhances operational efficiency, reduces costs, and meets rising demand for sustainable solutions, turning climate action into a strategic advantage for long-term growth.

Management Approach

Following the TCFD Reporting guidelines, the Group is actively preparing to assess our performance and disclosure across four key dimensions: Governance, Strategy, Risk Management, and Metrics and Targets.

Governance

Board Oversight

The Board holds the ultimate responsibility for overseeing climate-related risks and opportunities, ensuring integration with the company's strategic objectives. Climate considerations are embedded in the Board's review of strategic plans, risk management policies, and annual budgets. Regular updates on climate-related issues are provided by the Strategic and Sustainable Development Committee, reinforcing accountability and continuous improvement in addressing climate risks.

Management's Role

The Sustainability and Climate Risk Committee, reporting to the Board, drives the Group's climate strategy, overseeing the implementation of initiatives and monitoring progress against climate-related targets.

The ESG Working Team manages day-to-day integration of climate actions, tracking metrics and engaging stakeholders, while embedding climate considerations into operational KPIs.

Response to Climate Change

Strategy

Climate-Related Risks and Opportunities

The Group assessed climate change impacts on its construction sites, material procurement processes, and labour management, categorizing them as physical risks, transition risks, and strategic opportunities.

Physical risk refers to the direct impact of environmental, climatic, or operational factors that can damage infrastructure, disrupt supply chains, impact worker safety, delay project timelines, and increase construction costs. Given the nature of the construction industry, these risks include flooding, extreme heat, prolonged rainy seasons, and material shortages, all of which can affect business continuity and operational efficiency.

Physical risk including acute risk and chronic risk:

- Acute Risks – Sudden events like storming, flooding, haze, or industrial accidents that cause immediate disruption.
- Chronic Risks – Long-term climate effects such as rising temperatures, water stress, and gradual infrastructure degradation.

Transition Risk means transitioning to a lower-carbon economy may entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, speed, and focus of these changes, transition risks may pose varying financial and reputational risk levels to organizations.

Physical Risks	
Type of Risks Short-Term/Long-Term	Impact
Acute Risks Near-Term 2025 - 2035	Higher maintenance cost due to heavy rainfall, flooding, and extreme heat damage to construction sites, precast manufacturing facilities, and completed buildings.
	Flooding and excessive moisture can compromise the quality of precast components, delay deliveries, and increase rework costs.
	Heavy rainfall increases slip and fall risks, creating higher safety hazards for workers, especially in high-rise developments, scaffolding areas, and wet surfaces.
	Prolonged rainy weather can lead to soil instability, affecting excavation work, foundation setting, and delaying structural reinforcements.
	Strong winds during storms can endanger crane operations and scaffolding stability, increasing safety risks and accident potential.
Chronic Risks Long-Term 2035 - 2100	Sea level rise (0.5 - 1 meter by 2100) could affect low-lying construction areas, building foundations, and underground structures, necessitating costly flood mitigation measures.
	Rising temperatures will increase cooling costs for worker accommodations, precast production facilities, and site offices, leading to higher operational expenses in facility management.
	More prolonged rainy seasons may disrupt concrete curing processes, affecting the durability and structural integrity of precast building components.

Response to Climate Change

	Extreme heat accelerates material wear and tear, increasing maintenance costs for building facades, roofing, Heating, Ventilation, and Air Conditioning (“HVAC”) systems, and other facility management areas.
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Transition Risks	
Type of Risks	Impact
Regulatory & Legal Risks	Increasing carbon tax (\$50-80 per tonnes of CO ₂ equivalent (“tCO ₂ e”) by 2030) will increase operational costs, particularly for energy-intensive precast production, on-site construction, and building management services. Compliance with Green Mark and BCA regulations will require investment in sustainable materials, energy-efficient equipment, and waste reduction practices.
Market & Customer Expectations	Growing demand for low-carbon buildings and sustainable construction practices could reduce demand for conventional high-emission building methods. Clients, investors, and regulators increasingly favour developers and contractors with strong ESG performance, posing reputational and market risks for the Group if sustainability is not prioritized.
Technological Risks	The adoption of low-carbon cement, green concrete, and automated precast manufacturing requires significant R&D and capital investment, potentially making existing production methods obsolete. Digital construction solutions (e.g., energy-efficient building management systems, and smart infrastructure monitoring) will be necessary to stay competitive but demand high upfront costs.

Opportunity	Details
Sustainable Construction & Precast Innovation	Investment in low-carbon concrete, green-certified precast elements, and modular construction to reduce embodied carbon and improve efficiency. Adoption of prefabrication and Design for Manufacturing and Assembly (“DfMA”) techniques for lower emissions.
Green Financing & Investment	Access to sustainability-linked loans, carbon credits, and investment incentives for adopting energy-efficient construction and building management practices. Potential for government grants for green building projects.
Technological Innovation in Smart Buildings & Automation	Deployment of technology and digitalisation monitoring for energy efficiency in buildings, automated HVAC controls, and smart facility management systems to optimize performance and reduce emissions.
New Revenue Streams in Green Building Management	Offering green-certified building management services focusing on energy efficiency, water conservation, and sustainable asset maintenance. Expansion of recycling programs and circular economy solutions for construction and facility management.

Response to Climate Change

Scenario Analysis

The Group uses 1.5°C and 2°C scenario modelling to evaluate long-term climate risks and opportunities in the construction, precast, and building management sectors.

1.5°C Scenario (Low Emissions, Net-Zero by 2050)	2°C Scenario (Delayed Transition, Higher Physical Risks)
Stronger carbon regulations and high carbon tax costs accelerate the transition to low-carbon construction, sustainable precast materials, and energy-efficient building management.	More extreme weather events, including prolonged heatwaves, intense rainfall, and flooding, require higher-cost infrastructure upgrades to maintain structural resilience.
Customers, investors, and regulators demand net-zero buildings, requiring the adoption of low-carbon cement, green-certified precast components, and sustainable construction practices.	Slow regulatory enforcement on decarbonization results in continued carbon tax penalties, delaying industry-wide adoption of sustainable construction materials.
Construction projects increasingly require energy-efficient designs, including passive cooling, green roofs, and renewable energy integration to meet stricter building codes and client demands.	Rising maintenance costs for facility management and building upkeep due to higher temperatures increasing cooling needs and accelerated wear-and-tear on materials.
Lower adaptation costs but require higher compliance investments in green materials, digital construction technology, and workforce sustainability training.	Market shifts reduce demand for traditional high-emission building projects, forcing late-stage adaptation costs for companies that have not transitioned to sustainable construction.

Climate Strategy

The following approach has been adopted to enhance group's ability to manage climate risks.

Key Strategy	Action
Sustainable Materials & Low-Carbon Construction	<p>Adopt Low-Carbon Concrete & Precast Components: Use low-emission cement, alternative aggregates, and carbon-neutral precast solutions.</p> <p>Green Building Certifications: Ensure projects align with BCA Green Mark, LEED, and WELL Building Standards.</p> <p>Onsite Renewable Energy Integration: Deploy solar panels, battery storage, and energy-efficient HVAC systems for sustainable power.</p>
Energy Efficiency in Construction & Building Management	<p>Smart Energy Management Systems: Implement sensored lighting, and power controls in facilities.</p> <p>Net-Zero Ready Construction: Transition to fully electrified construction equipment, phase out diesel-based site operations.</p>

Response to Climate Change

Flood & Heat Resilience in Site Infrastructure & Facility Management	<p>Flood-Proofing Measures: Implement elevated foundations, reinforced drainage systems, and rainwater harvesting in projects.</p> <p>Weather-Adapted Site Operations: Introduce flexible scheduling, shaded work areas, and cooling stations to improve worker safety.</p> <p>Building Management Adaptation: Deploy real-time climate sensors in facilities to monitor heat, humidity, and air quality.</p>
Digitalization & Smart Construction for Risk Reduction	<p>BIM & Digital Twin Technology: Improve climate resilience planning, energy modelling, and resource optimization.</p>
Regulatory Preparedness & ESG Compliance	<p>Early Adoption of Green Regulations: Align projects with Singapore's Green Plan 2030, SGX ESG Core Metrics, and TCFD Reporting.</p> <p>Carbon Tax Mitigation: Implement internal carbon pricing, track Scope 1, 2, and 3 emissions, and shift to low-carbon alternatives.</p> <p>Green Supply Chain Integration: Partner with sustainable material suppliers to ensure low-carbon sourcing.</p>
Workforce Adaptation & Health Protection Measures	<p>Heat Stress Management: Introduce cooling PPE, hydration stations, and scheduled work breaks in high-heat environments.</p> <p>Rain & Slip Safety Measures: Deploy non-slip flooring, enhanced drainage systems, and rainproof protective gear for construction workers.</p> <p>Emergency Response Planning: Establish climate-related evacuation drills, flood response training, and extreme weather action plans.</p> <p>Automation & Robotics in High-Risk Tasks: Use prefabrication, and robotic automation to reduce worker exposure to hazardous environments.</p>

Climate Risk Management

Climate change presents both physical risks (extreme weather, sea level rise, and rising temperatures) and transition risks (regulatory changes, market shifts, and technological advancements) that can significantly impact the Group's overall operations, including construction sites, precast manufacturing, and building management services. Recognizing the long-term implications of climate change, the Group has integrated climate risk management into its corporate strategy, investment planning, and operational resilience framework.

To ensure business continuity and regulatory compliance, the Group has adopted a proactive approach in evaluating and mitigating climate-related risks. The company is implementing resilient infrastructure solutions, energy efficiency measures, and decarbonization initiatives to align with Singapore's Green Plan 2030, BCA Green Mark standards, and global sustainability commitments such as the UN SDGs.

In addition to managing risks, the Group views climate action as a business opportunity to enhance competitiveness. By investing in low-carbon building materials, energy-efficient construction technologies, and smart facility management solutions, the Group is positioning itself as a leader in sustainable construction and green building management. The company is also exploring green financing options, carbon offset programs, and strategic partnerships to drive innovation and sustainability in the built environment sector.

As part of its enterprise risk management framework, the Group integrates climate risk assessment into decision-making processes. This includes:

- Scenario analysis (1.5°C and 2°C pathways) to model long-term climate risks and opportunities.

Response to Climate Change

- Stakeholder engagement with government agencies, investors, clients, and employees to align with sustainability expectations.
- Predictive analytics to track industry trends, regulatory landscapes, and evolving sustainability requirements.

Additionally, the Group has established cross-functional coordination between sustainability, finance, operations, and procurement teams to ensure that climate risks are continuously monitored, evaluated, and mitigated through strategic adaptation and investment planning.

Process for Identifying and Assessing Climate Risks

The Group integrates climate risk assessment into its enterprise risk management strategy, leveraging:

- Stakeholder engagement (senior management, regulators, investors, customers, and employees).
- Climate scenario modelling (1.5°C and 2°C pathways) to assess potential climate impacts on construction, precast, and facility management operations.
- Predictive analytics to track industry and regulatory developments impacting sustainability and carbon reduction goals.

Integration into Risk Management

Climate risks are managed through the Group's Quality, Environmental, Health, and Safety ("QEHS") Management System, ensuring:

- Cross-functional collaboration across construction, finance, sustainability, and operations teams.
- Continuous monitoring of climate risks and integration into capital planning, procurement, and project execution strategies.

Supplier & Supply Chain Climate Risk Management

- Climate-Resilient Procurement: The Group ensures that suppliers align with sustainability and climate adaptation goals, sourcing low-carbon building materials, energy-efficient equipment, and prefabricated components to reduce the environmental footprint.
- Supply Chain Diversification: The Group reduces climate-related disruptions by sourcing materials from multiple suppliers and adopting sustainable procurement policies that prioritize environmentally responsible vendors.

Integrated Climate Risk Analysis

The Group has prepared the detailed comprehensive integrated climate risk analysis in line with company Risk Management System. The term of effect for the Group has been defined as below:

- Short Term: 1-3 years;
- Medium Term: 3-5 years;
- Long Term: more than 5 years.

The Group is positioning itself as a leader in sustainable construction by addressing both transition and physical climate risks through technological innovation, regulatory compliance, and green financing strategies. These resilience measures will ensure long-term competitiveness, business continuity, and regulatory alignment in the evolving construction and precast industry.

Response to Climate Change

Physical Risks

Type of Risk	Description	Term of Effect/ Likelihood	Financial Impact	Business Strategy
Extreme Rainfall & Flooding	Heavy rain may cause : <ul style="list-style-type: none"> • construction projects delay; • damage materials, increase building maintenance costs; 	Short, Medium, Long-Term Likely	Higher project costs due to delays, material damage, and rework expenses.	Improve site drainage systems, use flood-resistant designs, enhance prefabrication to reduce on-site exposure. All construction sites are to comply with Earth Control Measures to ensure proper discharge of silt and water from construction sites.
Rising Temperatures & Heatwaves	Increased temperatures will reduce worker productivity, increase cooling costs, and impact building performance.	Medium, Long-Term Likely	Higher cooling costs for HQ, precast plants, and worker accommodations.	Adopt heat-resistant building materials, improve passive cooling designs, enhance worker heat protection policies. Perform site planning and management to reduce the impact of weather conditions, and close monitoring to ensure workers do not suffer the consequences of adverse weather.
Supply Chain Disruptions	Climate-induced disruptions in material availability (cement, sand, steel) could cause delays and cost spikes.	Short, Medium-Term Likely	Higher procurement costs, potential supply shortages.	Higher procurement costs, potential supply shortages.

Response to Climate Change

Transitional Risks

Type of Risk	Description	Term of Effect/ Likelihood	Financial Impact	Business Strategy
Policy and Legal Risks				
Increase in Carbon Tax	Singapore's carbon tax increase (\$50–80 per tCO ₂ e by 2030) will raise operational costs for energy-intensive construction and precast activities.	Short, Medium, Long-Term Likely	Higher cost of energy use, leading to higher construction project costs.	Invest in renewable energy (solar panels, energy storage systems), adopt energy-efficient technologies, and engage in carbon credit offset programs.
Green Building Mandates	New BCA Green Mark requirements demand 80% improvement in energy efficiency by 2030. Compliance will require higher capital investment.	Medium, Long-Term Likely	Increased capital expenditure for energy-efficient building designs and smart management systems.	Upgrade HQ and projects with Green Mark Super Low Energy Certification, integrate energy-efficient materials and smart building systems.
Market & Reputational Risks				
Customer Demand for Sustainable Construction	Clients increasingly prioritize net-zero, green-certified buildings. Failure to comply with ESG expectations may result in lost projects.	Medium, Long-Term Likely	Lower revenue from traditional construction methods.	Develop sustainable construction expertise, provide Green Building consultancy, and expand prefabrication capacity for eco-friendly materials.
ESG Compliance & Reputation	Investors and regulators demand strong ESG performance. Non-compliance may lead to loss of funding, increased reporting costs, and reputational damage.	Medium, Long-Term Likely	Increased compliance costs and financing risk.	Enhance ESG reporting, adopt science-based carbon targets, engage in green financing, and secure sustainability-linked loans.

Response to Climate Change

Technological Risk				
Emerging Green Construction Technologies	New low-carbon materials, AI-driven energy systems, and automated system, electric machinery, and automated construction methods will require significant R&D investments. The transition to electric machinery may involve additional infrastructure and training requirements.	Long-Term Possible	Higher capital investment in technology adoption.	Collaborate with industry leaders, adopt modular construction techniques, invest in research for sustainable materials.
Obsolescence of Conventional Precast Products	Traditional precast components may become less relevant due to demand for sustainable alternatives.	Long-Term Possible	Increased R&D costs, risk of stranded assets.	Diversify product lines with eco-friendly precast materials and integrate digital twin technology into precast operations.

Metrics and Target

The Group tracks the following climate performance indicators:

- Total annual carbon emissions (Scope 1, 2)
- Energy consumption (kwh, gigajoules (“GJ”))
- Energy consumption and emissions intensity
- Operational disruptions due to climate events

More details of Metrics and Target are being disclosed under Energy and Emissions Section.

FY2024 Performance

In FY2024, there were no significant operational disruptions or project delays attributable to adverse climate conditions.


FY2024 Target	FY2024 Performance	Status
To obtain Greenmark Super Low Energy Certification for the Headquarter building by FY2024.	Headquarter Building have met all Green mark Super Low Energy criteria. Inspection and certification not yet being issued due to administration issue.	In progress
Incorporate sustainable design solutions and technologies, whenever is possible in all new construction projects.	Company have identified the sustainable technologies and implemented in the projects in FY2024 (e.g. deploy of BESS, Use of green concrete, trial use of EV excavator).	Met

Response to Climate Change

Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none"> • Monitor and track Scope 1 and 2 GHG emissions performance. • Collect data for Scope 3 emissions to assess supply chain emissions. • Ensure no significant operational disruptions or project delays due to adverse climate conditions.
Medium Term (Till 2030)	<ul style="list-style-type: none"> • Collect data for Scope 3 emissions to assess supply chain emissions. • Identify and incorporate sustainable technologies and design solutions in new construction projects. • Maintain zero significant operational disruptions or project delays due to adverse climate conditions.
Long Term (Beyond 2030)	<ul style="list-style-type: none"> • Align the Group's emission reduction efforts with Singapore's national carbon reduction strategy and targets. • Continue comprehensive monitoring, reporting, and managing of GHG emissions across all scopes. • Strengthen resilience to climate risks, ensuring continuous operational stability.

Energy and Emissions

MATERIAL TOPIC	RELEVANT SDGs
GRI 302 Energy <ul style="list-style-type: none"> 302-1 Energy consumption within the organization GRI 305 Emissions <ul style="list-style-type: none"> 305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 	 

Why This Is Important

Improving energy efficiency and reducing emissions are critical to the Group's long-term sustainable operations. The construction sector is a significant contributor to carbon emissions, particularly through energy-intensive activities such as material production, transportation, and site operations. As such, we are committed to minimizing our environmental impact while enhancing operational efficiency.

This commitment aligns with the Singapore Green Plan 2030, which sets out ambitious goals for decarbonisation, including increasing energy efficiency and reducing carbon emissions across sectors. The Green Plan specifically targets the built environment through regulations enforced by BCA, such as the requirement for Green Mark certification for new and existing buildings. Compliance with these regulations helps us stay ahead of potential operational risks and position ourselves as an industry leader.

Furthermore, as clients and investors increasingly demand sustainable practices, our focus on energy efficiency and emissions reduction helps us meet these expectations. Supply chain and value chain partners are also tightening their sustainability requirements, and by integrating these practices across our operations, we ensure our competitiveness and relevance in the evolving market. By reducing energy consumption, we also mitigate the financial risks associated with rising energy costs and carbon taxes, ensuring resilience and long-term value creation for our stakeholders.

Management Approach

The Group remains steadfast in its commitment to managing energy consumption and reducing carbon emissions, in alignment with global decarbonisation efforts and the company's internal sustainability strategy. Our approach integrates innovative technologies, operational efficiency enhancements, and strategic projects to reduce our carbon footprint, while simultaneously optimizing energy consumption across our business units.

Key Energy Efficiency Initiatives in FY2024

- HQ Air Conditioning System Upgrade:** In October 2024, the completed the installation of a new, energy-efficient air conditioning system at its headquarters. The upgraded system features advanced cooling technologies and smart monitoring capabilities, allowing for optimized energy use. This system is projected to reduce electricity consumption by approximately 269,675 kWh per year, contributing significantly to energy savings and emissions reduction.
- Solar Panel Project in Malaysia:** The solar panel installation at our production facility in Malaysia was completed in August 2024. Despite the system being installed and tested, its activation has been delayed due to ongoing paperwork with Malaysia's electrical authority. Once operational, the system is expected to generate renewable electricity to power our operations, reducing our reliance on fossil-fuel-based grid power.

Energy and Emissions

- **Battery Energy Storage System:** The implementation of BESS technology in 2024 has led to a more efficient energy usage model across the Group's operations. This innovative system stores excess energy generated during non-peak hours and discharges it during peak demand periods. The system has already resulted in a 60% reduction in carbon emissions, demonstrating its effectiveness in improving energy efficiency.

Ongoing Energy Efficiency Practices

In addition to the new initiatives undertaken in FY2024, the Group continues to implement best practices from previous years, including:

- Installation of solar panels at various sites, including ICPH in Singapore and selected construction site offices.
- Continuous monitoring and analysis of energy usage across all operational sites to identify and rectify inefficiencies promptly.
- Adoption of energy-efficient equipment, such as machines with Energy Star certification.
- Utilisation of LED lighting and energy-efficient office equipment, including photocopiers certified with the Green Label.

Emission Reduction Strategies

The Group's emissions reduction strategy is guided by the principles outlined in our decarbonisation strategy and sustainability targets.

Our emissions reduction efforts include:

- **Scope 1 Emissions:** Reducing diesel consumption through the deployment of electric and battery-powered equipment.
- **Scope 2 Emissions:** Increasing the proportion of renewable electricity in our energy mix through solar installations and the new air conditioning system.
- **Embodied Carbon:** Collaborating with suppliers and contractors to explore low-carbon concrete materials.

Looking ahead, the Group plans to resolve the administrative issues with the Malaysian solar installation to activate the system. We will explore further opportunities for energy savings through automation and digital monitoring systems.

Through these initiatives, the Group reaffirms its commitment to contributing to global decarbonisation efforts while delivering sustainable value to our stakeholders and the environment alike.

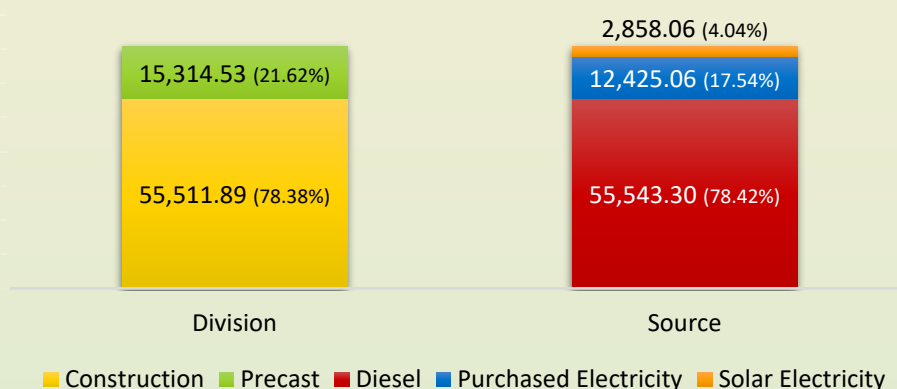
FY2024 Performance

Energy Consumption

In FY2024, the Group's total energy consumption was 70,826.42 gigajoules ("GJ"), comprising 78.42% diesel, 17.54% grid electricity, and 4.04% solar-generated electricity. The Group also contributed to renewable energy efforts by exporting 106,772.97 kWh of surplus solar electricity back to the grid. By division, the Construction Division accounted for 78.38% of total energy consumption, while the Precast Division made up 21.62%. In terms of usage, projects contributed 66.25% of total energy consumption, whereas building and facility operations accounted for 33.75%. The Group's energy consumption intensity was calculated at 182.46 GJ per million Singapore dollars of revenue ("S\$ mil").

Energy and Emissions

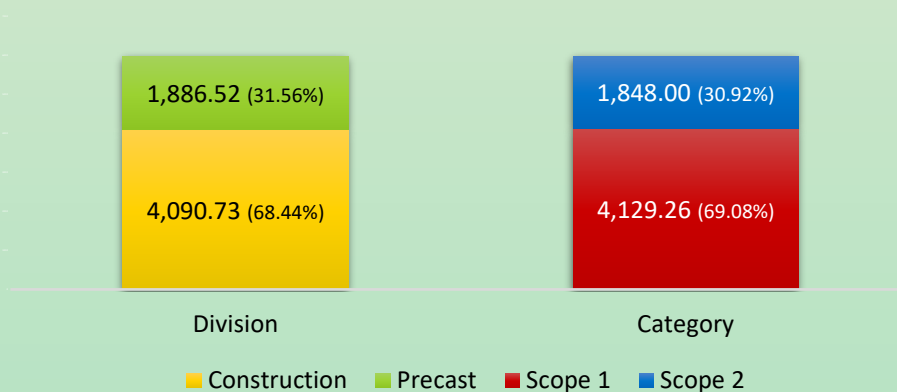
**Energy (GJ) by Division and Source
FY2024**



Emissions

In FY2024, the Group's total GHG emissions amounted to 5,977.25 tCO₂e, comprising 69.08% as Scope 1 emissions from diesel combustion and 30.92% as Scope 2 emissions from electricity consumption. By division, the Construction Division accounted for 68.44% of total emissions, while the Precast Division account for 31.56% of total emission. In terms of usage, projects were responsible for 58.95% of total emissions, whereas building and facility operations accounted for 41.05%. Additionally, our solar electricity exports resulted in an indirect emissions reduction of 43.99 tCO₂e. The Group's emissions intensity was recorded at 15.40 tCO₂e/S\$ mil.

**Emissions (tCO₂e) by Division and Category
FY2024**



Energy and Emissions

Calculation Methodology:

We have adopted GHG Protocol for calculation of our energy consumption and emission.

- Scope 1: We adopted Singapore NEA Reckonable GHG Emissions Calculator (<https://www.nea.gov.sg/our-services/climate-change-energy-efficiency/climate-change/carbon-tax>), which is based on the 2006 IPCC Guidelines.
- Scope 2: We adopted GHG Protocol calculation methodology. Singapore purchased electricity were calculated using the grid emission factor (“EF”) for Singapore (0.412 kg CO₂/kWh in 2023) as per Energy Market Authority (“EMA”)’s Singapore Energy Statistics 2024 (<https://www.ema.gov.sg/resources/singapore-energy-statistics/chapter2>).
- Malaysia grid EF is based on 0.774 Gg CO₂/GWh for Peninsular Malaysia in 2022 was obtained from MyEnergyStats (<https://myenergystats.st.gov.my/documents/d/guest/grid-emission-factor-gef-in-malaysia>).

Target Setting

The Group is committed to establishing ambitious yet attainable goals for reducing energy consumption and emissions. Our strategy involves closely monitoring energy usage and emissions across all operations through a comprehensive tracking system. This allows us to gain a clear understanding of our current energy footprint.

Term	Target
Short Term FY2025	<ul style="list-style-type: none"> • Monitor and track Scope 1 and 2 GHG emissions performance. • Collect data for Scope 3 emissions to assess supply chain emissions. • Perform an industry benchmark study to identify energy and emission intensity, enabling the company to evaluate its own performance relative to peers.
Medium Term (Till 2030)	<ul style="list-style-type: none"> • Maintain ongoing monitoring and reporting of Scope 1, 2, and Scope 3 emissions. • Identify and understand emission hotspots within operations and supply chain to implement emission reduction initiatives.
Long Term (Beyond 2030)	<ul style="list-style-type: none"> • Align the Group’s emission reduction efforts with Singapore’s national carbon reduction strategy and targets. • Continue comprehensive monitoring, reporting, and managing of GHG emissions across all applicable scopes.

FOCUS 3

PROMOTING HEALTH AND SAFETY EXCELLENCE



Key Material Topics

Occupational Health and Safety
Customer Health and Safety



Key GRI



GRI 403 - Occupational Health and Safety
GRI 416 - Customer Health and Safety



Key SDGs



Occupational Health and Safety

MATERIAL TOPIC	RELEVANT SDGs
GRI 403 Occupational Health and Safety <ul style="list-style-type: none"> • 403-1 Occupational health and safety management system • 403-2 Hazard identification, risk assessment, and incident investigation • 403-3 Occupational health services • 403-4 Worker participation, consultation, and communication on occupational health and safety • 403-5 Worker training on occupational health and safety • 403-6 Promotion of worker health • 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships • 403-9 Work-related injuries • 403-10 Work-related ill health 	 

Why This Is Important

Occupational health and safety (“OHS”) are of paramount importance in the construction industry, which is inherently high-risk due to the nature of its activities, including heavy machinery operations, working at heights, and exposure to hazardous materials. In Singapore, the government places significant emphasis on WSH, particularly within the construction sector, given its susceptibility to workplace incidents. MOM has implemented stringent regulations to safeguard workers, ensuring that businesses prioritize safe work practices. Additionally, Singapore has set an ambitious “Vision Zero” target for 2030, aiming for zero fatalities, injuries, and occupational diseases across all industries, with a strong focus on construction. Achieving this vision requires a culture of care, trust, and prevention, which the Group is fully committed to fostering. Occupational health and safety are a priority for the Group. An integrated management system has been implemented to manage quality, environment, safety, and health in accordance with industry best practices. The Group is responsible and accountable for providing a safe work environment for all personnel, employees, and contractors alike. This is achieved by providing information to all workers, so they are informed of the management system and related procedural and process arrangements, through inductions, training, and supervision.

The Group has obtained and maintained relevant awards and certifications as part of our Occupational Health and Safety Management System. Key certifications include the ISO 45001 certification in occupational health and safety, recognized as one of the leading standards in this field. All employees, including subcontractors' workers, are covered by these systems. Our internal auditing process also involves monthly Health and Safety Executive inspections and ad-hoc audits at all workplaces to identify areas for improvement. Soilbuild’s efforts to continuously enhance our safety management system were recognized by the Workplace Safety and Health (“WSH”) Council, who awarded us the Safety and Health Award Recognition for Projects (“SHARP”) for two of our projects in 2024. These awards acknowledge exemplary safety and health performance and effective workplace safety and health management systems in our project management. Examples of winning projects include shipyard projects, construction worksites, and large-scale company projects.

Occupational Health and Safety

Management Approach

Occupational Health and Safety Management System

The Group has established a comprehensive OHS management system that applies to all projects and work environments. This system follows the principles of ISO 45001. It includes clear procedures, roles, and responsibilities for all personnel, with regular reviews to address evolving risks. The system is integrated into daily operations, ensuring that safety considerations are part of every task.

We have established a dedicated safety committee responsible for overseeing the adherence to safety measures and the health and safety of our workers. Health and safety environment officers are employed to identify hazards, manage risks, and enforce safe workplace practices. Regular safety meetings are held to review risk assessments and work plans, ensuring compliance with safety standards and regulations. The safety committee also reviews and enhances our maintenance regime, which includes tool and equipment checks.

Hazard Identification, Risk Assessment, and Incident Investigation

Hazard identification and risk assessment (“HIRA”) are fundamental to our safety strategy. We conduct systematic evaluations of work processes to identify potential hazards and assess associated risks. Our incident investigation protocol provides a structured approach to analysing workplace incidents, determining root causes, and implementing corrective actions. These activities help prevent recurrences and improve overall safety performance. Regular site inspections, safety audits, and employee feedback mechanisms contribute to the dynamic updating of risk control measures.

To better strengthen our workplace safety, we not only have monthly corporate EHS inspections, we also performed ad-hoc cross audits with independent auditors from different worksites to conduct audit sessions, allowing the respective sites to receive fresh inputs regarding existing site conditions and work methods. This exercise has proven to be beneficial as it enables staff to learn good practices during the audit and implement these practices at their respective sites, fostering consistency across all worksites.

Occupational Health Services

The Group provides comprehensive occupational health services to support the well-being of our workforce. Medical examinations, health screenings, and ergonomic assessments are conducted regularly to identify and address potential health issues early. We also collaborate with external healthcare providers to offer specialized services, including mental health support and physiotherapy. Health promotion programs are designed to educate employees on healthy living practices and the prevention of work-related illnesses.

Additionally, the Group provides access to health promotion services aimed at addressing non-work-related health risks. On-site medical examinations are conducted for employees, including subcontractors' workers, to assess their health conditions and identify necessary control measures to ensure their safety while working on-site. We also provide accessible and affordable healthcare through telemedicine services and walk-in clinics under the designated sector.



Complimentary health screening for staff and on-site work crews

Occupational Health and Safety

Worker Participation, Consultation, and Communication on Occupational Health and Safety

Worker participation is a cornerstone of our safety culture. We maintain active safety committees at each worksite, where employees can raise concerns and contribute to safety decisions. Regular toolbox meetings, safety dialogues, and interactive training sessions foster open communication and shared responsibility for workplace safety. We also use digital platforms to disseminate safety alerts, lessons learned from incidents, and updates on regulatory changes.

Worker Training on Occupational Health and Safety

Continuous training is essential for maintaining high safety standards. All employees, from frontline workers to management, undergo mandatory OHS training tailored to their job functions. Training topics include equipment handling, emergency response, and regulatory compliance. New hires receive comprehensive safety orientation before commencing work. We also conduct refresher courses and scenario-based drills to reinforce knowledge and improve preparedness.

The Group actively promotes work safety and environmental awareness by upgrading the skills of our employees to increase their knowledge and proficiency in operational safety supervision and management. Planned events like 'Safety Time Out' have been conducted regularly across all worksites. During these events, employees pause their routine operations to inspect worksites and review activities for safety compliance. Findings are compiled and shared with project teams, followed by tailored training programs to address any identified gaps. Weekly refresher training sessions, which include practical demonstrations, further reinforce this knowledge.

Promotion of Worker Health

Promoting worker health extends beyond preventing injuries. The Group implements initiatives to enhance physical, mental, and social well-being. Wellness programs include fitness challenges, mental health workshops, and access to counselling services. We provide vaccinations and occupational health screenings to detect potential health issues early. Our resource management guidelines allocate resources specifically for health promotion activities (e.g. annual walkathon, bowling event, etc.).



Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships

The Group recognizes that safety risks can extend beyond its immediate operations. We work closely with subcontractors, suppliers, and partners to ensure consistent safety practices across the supply chain. This includes conducting joint safety briefings, enforcing contractual safety requirements, and sharing best practices. Our supplier evaluation process incorporates safety performance as a critical criterion. By fostering a collaborative approach, we mitigate potential hazards linked to business relationships.

Additionally, the Group has implemented a CCTV system with Artificial Intelligence software to enhance site supervision. This technology allows for real-time monitoring of high-risk activities, enabling immediate intervention when unsafe practices are detected. Work method statements are reviewed with project members and subcontractors, using 3D Revit models and other project management software to visualize procedures, assess potential risks, and implement necessary controls.

Occupational Health and Safety

We also conduct preventive measures to manage risks from vector-borne diseases like dengue, including regular larvicide and inspections by in-house environment control officers. Solid waste is systematically disposed of to maintain hygiene standards, and noise levels are continuously monitored to prevent health issues such as noise-induced deafness.

Continuous Improvement and Vision Zero 2030

The Group is steadfast in its commitment to continuous improvement in occupational health and safety. Regular internal audits, incident investigations, and corrective action plans ensure that our practices evolve to address new challenges. We actively participate in industry initiatives supporting Singapore's Vision Zero 2030, emphasizing a proactive safety culture that prioritizes accident prevention and holistic worker well-being. Through these efforts, we contribute to a safer, healthier, and more sustainable construction industry.

FY2024 Performance

In FY2024, no fatalities and Stop Work Orders from the Ministry of Manpower or other agencies were reported. In the latest audit conducted in 2024, the Group achieved scores well above the minimum 70% requirement across all categories: Band I at 100%, Band II at 100%, and Band III at 95.5%.



Additionally, 7 out of our 12 workplaces achieved a workplace injury rate ("WIR") below 84 per 100,000 workers, representing just 12.5% of the national industry average. Overall, the Group's WIR was 231.25 per 100,000 workers, significantly lower than the national industry WIR of 672, reflecting our effective safety practices and ongoing commitment to workplace safety.

No work-related ill-health cases were reported across our operating sites.

Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none">• Maintain zero fatalities.• Maintain zero Stop Work Order from MOM.• Achieve minimum score of 70% for all bands in ConSASS audits• 50% of the workplaces achieve WIR lower than 12.5% of National WIR rate.
Medium Term (Till 2030)	<ul style="list-style-type: none">• Maintain zero fatalities.• Maintain zero Stop Work Order from MOM.• Achieve minimum score of 80% for all bands in ConSASS audits• 70% of the workplaces achieve WIR lower than 12.5% of National WIR rate.
Long Term (Beyond 2030)	<ul style="list-style-type: none">• Maintain zero fatalities.• Maintain zero Stop Work Order from MOM.• Achieve minimum score of 80% for all bands in ConSASS audits• All workplaces achieve WIR lower than 12.5% of National WIR rate.

Customer Health and Safety

MATERIAL TOPIC	RELEVANT SDG
GRI 416: Customer Health and Safety 2016 <ul style="list-style-type: none"> 416-1 Assessment of the health and safety impacts of product and service categories 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services 	 

Why This Is Important

The health and safety of our customers are of utmost importance to the Group. We understand that customers trust us to deliver high-quality, safe, and reliable construction solutions that meet or exceed industry standards. Ensuring the safety and well-being of our end users is not just a legal obligation but also a core component of our corporate responsibility and customer satisfaction strategy. Construction sites inherently present various risks, including air quality concerns, structural integrity, and potential environmental impacts. As such, we have implemented stringent processes to manage and mitigate these risks across all project phases.

In alignment with internationally recognized standards like ISO 45001 and MOM guidelines, we prioritize the health and safety impacts of our construction projects. We also adhere to industry-specific requirements such as Singapore Standards (“SS”) EN 206 Concrete – Specification, performance, production and conformity for ready-mixed concrete and maintain our bizSAFE Level Star accreditation. Our proactive stance on customer health and safety ensures the delivery of projects that are not only structurally sound but also environmentally responsible and safe for occupants and the surrounding community.

Management Approach

We prioritize the health and safety impacts of our construction projects in alignment with internationally recognized standards like ISO 45001 and MOM guidelines. We also adhere to industry-specific requirements such as SS EN 206 for ready-mixed concrete and maintain our bizSAFE Level Star accreditation. Our proactive stance on customer health and safety ensures the delivery of projects that are not only structurally sound but also environmentally responsible and safe for occupants and the surrounding community.

Pre-Project Planning and Design

Our commitment to customer health and safety begins at the design stage. We incorporate safety considerations into the project blueprint, including selecting materials that are non-toxic, fire-resistant, and durable. Our internal teams collaborate with architects, engineers, and environmental specialists to identify potential health and safety risks early and develop appropriate mitigation strategies.

Air Quality and Noise Monitoring

Before handing over any completed project to our customers, we conduct comprehensive air monitoring assessments to ensure indoor air quality meets regulatory standards. This process involves testing for pollutants such as volatile organic compounds (“VOCs”), particulate matter, and other contaminants.

Customer Health and Safety

The results are documented and shared with clients to provide transparency and assurance that the property is safe for occupancy. Nevertheless, environmental control officers employed by Soilbuild to monitor noise levels across ongoing construction projects. These officers utilize sound level meters to safeguard worker health, ensuring compliance with environmental and workplace health and safety regulations.

Construction and On-Site Practices

During construction, we implement multiple safety measures, including regular site inspections, adherence to standard operating procedures (“SOPs”), and the use of protective equipment. Environmental control officers oversee the execution of dust suppression, noise reduction, and water management techniques to minimize community and worker exposure to potential hazards.

Procurement and Material Safety

We enforce stringent protocols when procuring materials to ensure that all components used in our projects comply with safety and environmental standards. Material suppliers are required to provide certifications indicating compliance with health and safety requirements. Our 'Protection of Customer Property' procedures ensure that materials are handled, stored, and installed with utmost care to prevent contamination or damage.

Handing Over and Defect Management

The handover phase is critical in ensuring customer health and safety. We follow the 'Handing Over and Handling Defect Processes' guidelines, which include conducting joint inspections with clients, addressing defects promptly, and providing comprehensive documentation, including air monitoring reports and safety certifications. Clients receive detailed operational manuals and training on building systems to promote safe and effective usage.

Performance Evaluation and Continuous Improvement

Customer feedback plays a pivotal role in our health and safety practices. We use performance evaluation and continuous improvement mechanisms to assess the effectiveness of our safety measures post-project completion. Lessons learned from past projects are incorporated into updated protocols and training programs.

Emergency Preparedness and Response

The Group has established robust emergency preparedness procedures to address potential incidents swiftly. Our sites are equipped with emergency response equipment, and employees undergo regular training in evacuation protocols, fire safety, and first aid. Collaboration with local emergency services ensures coordinated responses when required.

Future Commitments

The Group remains committed to enhancing our customer health and safety practices through continuous improvement and proactive strategies. We will expand our air quality monitoring initiatives to cover a broader range of potential contaminants, ensuring compliance with evolving regulatory requirements.

Additionally, we aim to enhance customer education on the health and safety features embedded within our projects, empowering clients to maintain safe environments long after project completion. Our investments in new technologies will further optimize the monitoring and management of safety risks, solidifying our reputation as a responsible and reliable construction partner. Through these efforts, we continue to prioritize the health, safety, and satisfaction of our customers.

Customer Health and Safety

FY2024 Performance

In FY2024, the Group maintained its strong performance in customer health and safety management. We did not receive any complaints from our customers regarding health and safety issues caused by our projects. All projects successfully met or exceeded client expectations, demonstrating the effectiveness of our proactive safety measures and stringent quality control processes.

Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none">• Maintain zero complaints from customers regarding health and safety on project delivery.• Conduct comprehensive air quality, structural integrity, and environmental impact monitoring prior to project handover.
Medium Term (Till 2030)	<ul style="list-style-type: none">• Maintain zero complaints from customers regarding health and safety on project delivery.• Conduct comprehensive air quality, structural integrity, and environmental impact monitoring prior to project handover.• Regularly update safety training and emergency response protocols based on latest standards and customer feedback.• Continuously review and improve processes based on project outcomes and customer feedback.
Long Term (Beyond 2030)	

FOCUS 4

PROTECTING ENVIRONMENT

◆ Key Material Topics

Material Usage

Water and Effluent Management

Waste Management

◆ Key GRI

GRI 301 - Materials 2016


GRI 303 - Water and Effluents

GRI 306 - Waste

◆ Key SDGs



Material Usage

MATERIAL TOPIC	RELEVANT SDGs
GRI 301 Material Usage	

Why This Is Important

As a leading construction company, the Group recognizes that material usage is central to its sustainability efforts. The construction sector heavily relies on raw materials, making responsible sourcing, efficiency, and waste reduction critical in minimizing environmental impact. Efficient material management helps reduce carbon emissions, optimize resource utilization, and enhance project sustainability. By integrating green materials and sustainable construction methods, we not only contribute to environmental conservation but also improve cost efficiency and long-term project viability.

Management Approach

The Group enforces strict sustainability criteria in its supply chain and tender processes to ensure compliance with green building standards.

Supply Chain and Tender Requirements for Sustainable Materials

Our procurement practices prioritize suppliers who adhere to environmental regulations, including the use of certified green materials and recycled components. Key requirements include:

- **Ethical and Sustainable Sourcing:** Suppliers must meet stringent environmental and social standards, with a preference for materials certified by recognized sustainability programs.
- **Green Concrete and Low-Embodied Carbon Materials:** Contracts mandate the use of green concrete and other low-carbon alternatives to reduce emissions.
- **Recycled and Reusable Materials:** Tenders require contractors to incorporate recycled steel, partitions, doors, and other materials to minimize resource depletion.
- **Waste Reduction Commitments:** Suppliers must align with the Group's Construction Waste Management Plan, ensuring responsible handling, segregation, and recycling of materials.
- By embedding these criteria into our procurement and subcontractor evaluation processes, the Group ensures that sustainable material usage is a key factor in project execution.

Enhance Material Efficiency

- The Group has implemented structured policies and initiatives to enhance material efficiency and sustainability in its operations:
- **Use of Green and Recycled Materials:** We actively replace conventional concrete with green concrete, incorporating industrial by-products to reduce embodied carbon. Additionally, recycled steel, doors, and partitions are integrated into our projects to reduce reliance on virgin materials.
- **Construction Waste Management Plan:** Our waste management strategy focuses on minimizing material waste through on-site segregation, recycling, and reuse initiatives. We track material usage and disposal, ensuring compliance with environmental best practices.
- **Resource Management System:** The Group's systematic approach to resource management includes regular monitoring of material consumption, reduction targets, and efficiency measures to optimize usage.

Material Usage

- **Subcontractor and Supplier Oversight:** We evaluate and monitor subcontractors to ensure they comply with sustainable sourcing and material efficiency standards, reinforcing accountability throughout the supply chain.
- **Innovation in Prefabrication:** Our ICPH leverages automation to improve material precision, reduce construction waste, and enhance efficiency.

As a Green Mark Award recipient, the Group remains committed to advancing material efficiency and sustainability across all projects. By integrating sustainable materials, optimizing supply chain practices, and continuously improving waste management strategies, we reinforce our position as a responsible leader in the construction industry.

FY2024 Performance


In FY2024, the Group successfully met all client requirements by incorporating sustainable and green materials across its projects. Our commitment to environmentally responsible construction was reinforced through the use of green concrete, recycled steel, partitions, and doors, ensuring compliance with sustainability standards. As a Green Mark Award recipient, the Group continues to lead in green building practices, integrating eco-friendly materials to minimize environmental impact and improve resource efficiency.

Target Setting

For FY2025, the Group will take a significant step in advancing its sustainability goals by initiating the collection and tracking of material usage data. This aligns with our broader decarbonization commitment, enabling us to measure and optimize material efficiency while reducing our carbon footprint. By enhancing data transparency and monitoring material consumption, we aim to further refine our sustainable construction strategies and drive continuous improvements in resource management.

Term	Target
Short Term FY2025	<ul style="list-style-type: none">• Meet all client requirements with a strong focus on integrating green and sustainable materials in projects.• Initiate and systematically collect comprehensive data on material usage across all construction projects.
Medium Term (Till 2030)	<ul style="list-style-type: none">• Consistently align green material usage with client expectations, enhancing overall sustainable material integration in projects.• Utilize collected data to analyse material consumption patterns and optimize material efficiency.
Long Term (Beyond 2030)	<ul style="list-style-type: none">• Establish industry leadership by consistently integrating sustainable materials into all construction practices.• Promote and innovate best-in-class sustainable material usage, setting benchmarks for the broader construction industry.

Water and Effluents Management

MATERIAL TOPIC	RELEVANT SDGs
GRI 303 Water and Effluents <ul style="list-style-type: none"> • 303-2 Management of water discharge- related impacts • 303-5 Water consumption 	

Why This Is Important

Water is a critical resource for the Group's sustainable operations, particularly given the water-intensive nature of the construction industry. Efficient water management not only helps conserve this essential resource but also aligns with the Singapore Green Plan 2030, which targets increased water efficiency across industries. With construction being a high water-usage sector, it is imperative for us to implement strategies that reduce consumption, prevent illegal discharges, and protect surface water quality. Effective water management mitigates environmental impact, meets regulatory requirements, and responds to increasing demands from clients and stakeholders for responsible water stewardship throughout our supply and value chains.

Management Approach

To address these challenges, the Group adopts a structured approach to manage water consumption, enhance efficiency, and safeguard water quality. Our water management strategy involves proactive monitoring, technological innovation, and continuous improvement in operational practices.

Water Usage Monitoring and Reduction

We have implemented systematic monitoring mechanisms to track water consumption across all operations. Real-time data collection helps identify abnormal usage patterns, facilitating timely interventions. By installing water-efficient equipment and adopting practices such as rainwater harvesting and the use of recycled water for non-potable purposes, we have significantly reduced our overall consumption.

Water Efficiency Improvement Initiatives

In line with Singapore's regulatory requirements, including BCA guidelines, we integrate water-efficient technologies in our projects. Our efforts include the use of water-saving devices in site offices and facilities, as well as process optimization in precast production. The integration of these practices aligns with national goals to reduce water intensity while supporting industry-wide water efficiency improvements.

Prevention of Illegal Discharges

The Group strictly complies with EPMA and other relevant regulations to prevent unauthorized water discharges. We conduct regular inspections and audits, ensuring that discharge points are secure and properly maintained. Our Environmental Control Officers ("ECOs") lead these efforts, supported by ongoing staff training and awareness programs to reinforce best practices in water management.

Water and Effluents Management

Protection of Surface Water Surface water quality is protected through comprehensive erosion and sediment control measures. We employ Qualified Erosion Control Professionals (“QECs”) to design and oversee the implementation of Earth Control Measures. These include silt fences, sediment traps, and vehicle-washing bays with proper drainage systems. These measures prevent runoff contamination and help maintain the ecological integrity of surrounding water bodies.

Collaboration with the Supply Chain

Recognizing the interconnected nature of water management, the Group engages with suppliers and contractors to promote water-efficient practices. Our procurement process prioritizes suppliers with proven water conservation records, ensuring that sustainability principles extend throughout our value chain.

Client and Stakeholder Engagement

In response to increasing client and stakeholder demands for environmental responsibility, we actively communicate our water management practices and achievements. Transparency in reporting and collaboration on water-saving initiatives help build trust and align our efforts with broader industry goals.

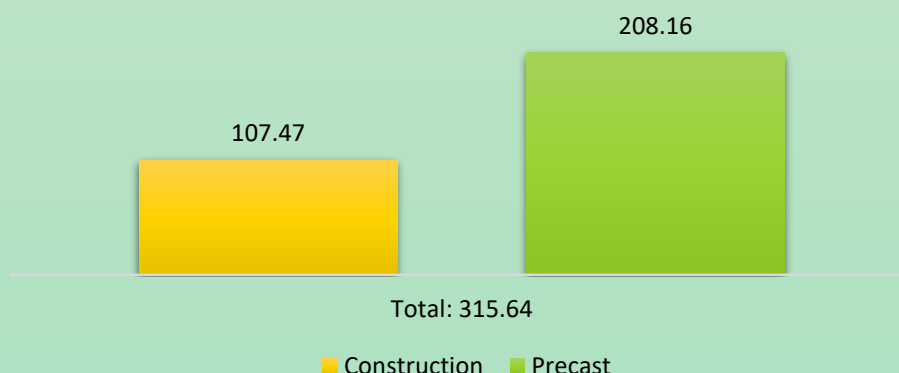
Looking ahead, the Group is committed to increasing the use of recycled and alternative water sources. We will enhance digital monitoring capabilities for more accurate and efficient water management. We are continuing partnerships with industry stakeholders to advance water-saving innovations. We remain committed to align our operations with evolving regulatory requirements and the objectives of the Singapore Green Plan 2030.

By implementing these strategies, we aim to reduce our environmental impact, support Singapore’s national sustainability objectives, and uphold our commitment to responsible water stewardship in the construction industry.

FY2024 Performance

In FY2024, the Group’s total water consumption amounted to 315.64 mega litres (“ML”), with the Construction Division accounting for 34.05% and the Precast Division contributing 65.95%. By usage, projects were responsible for 22.05% of total water consumption, while building and facility operations accounted for 77.95%. The Group’s water consumption intensity was calculated at 0.81 ML/S\$ mil.

**Water Consumption (ML) by Division
FY2024**



Water and Effluents Management



Target Setting

In FY2025, our targets for water consumption are made in accordance with projected company's growth. We remain steadfast in our commitment to lowering water consumption across all operational facets while consistently educating our workforce on methods to mitigate our impact on water resources.

Our unwavering dedication extends to upholding strict adherence to regulatory standards, with our ultimate goal being the prevention of any illegal discharge or spillage incidents. These efforts are integral components of our ongoing environmental stewardship initiatives.

Term	Target
Short Term FY2025	<ul style="list-style-type: none">• Perform an industry benchmark study to identify standard water consumption intensity, enabling the company to evaluate its own performance relative to peers.• Achieve zero incidents of illegal discharge or spillage, continuously maintaining full compliance with all water-related regulatory standards and ensuring zero penalties or fines from regulatory bodies.
Medium Term (Till 2030)	<ul style="list-style-type: none">• Set up water consumption reduction target.• Maintain zero incidents of illegal discharge or spillage, continuously maintaining full compliance with all water-related regulatory standards and ensuring zero penalties or fines from regulatory bodies.
Long Term (Beyond 2030)	<ul style="list-style-type: none">• Lead industry initiatives for water conservation practices and share best practices with industry partners to foster sector-wide improvements in water resource management.

Waste Management

MATERIAL TOPIC	RELEVANT SDGs
GRI 306 Waste <ul style="list-style-type: none"> 306-2 Management of significant waste-related impacts 306-3 Waste generated 	 

Why This Is Important

Effective waste management is fundamental to the Group's commitment to sustainable construction practices. The construction industry generates substantial amounts of waste, contributing significantly to environmental degradation if improperly managed. Our proactive approach to waste reduction aligns with the Singapore Green Plan 2030, which sets clear objectives for reducing landfill waste and promoting recycling across industries. Additionally, Singapore's regulatory framework, including EPMA, mandates responsible waste handling practices. Adopting comprehensive waste management strategies allows the Group to mitigate environmental impacts, comply with legal requirements, and meet the growing expectations of clients and stakeholders for sustainable operations across our supply and value chains.

Management Approach

To better facilitate our waste management in our offices, managed buildings and construction, the Group has implemented a structured waste management program that emphasizes waste reduction, resource efficiency, and environmental stewardship.

Waste Generation Monitoring and Reduction

The Group employs systematic monitoring practices to track and analyse waste generation at every project site. We implement detailed waste logs and maintain real-time data to assess the effectiveness of our reduction efforts. Regular audits help identify areas for improvement and ensure adherence to our waste management plan.

Waste Segregation and Recycling Initiatives

We have established designated waste segregation areas, equipped with clearly labelled bins for different types of materials such as wood, metal, concrete, and plastics. By partnering with licensed waste collectors and recycling companies, we ensure that recyclable materials are repurposed whenever possible. Our recycling initiatives have successfully minimized landfill waste and reduced resource consumption.



Our onsite waste bin containers labelled with waste classification.



4 containers with capacity of 55 gallons are placed inside the construction site.

Waste Management

Construction Waste Reduction Protocols

Construction sites adhere to strict protocols for minimizing waste generation. This includes optimizing material usage through efficient planning and using prefabricated components to reduce onsite material wastage. Our teams are trained in best practices for waste handling, supported by regular toolbox talks and environmental awareness sessions.



All construction waste materials are sorted onsite, workers and subcontractors are trained to place the waste accordingly.

Hazardous Waste Management

The handling of hazardous waste is conducted in strict compliance with regulatory standards. Hazardous materials are safely contained, labelled, and disposed of through authorized channels. We maintain accurate records of hazardous waste streams and ensure proper training for personnel involved in their handling.

Collaboration Across the Supply Chain

Waste management extends beyond the Group's direct operations. We collaborate with suppliers and subcontractors to implement waste-reducing practices throughout the supply chain. Our procurement policies prioritize materials with recycled content and suppliers with certified environmental management systems.

Compliance and Continuous Improvement

We regularly review our waste management practices to ensure compliance with Singapore's environmental regulations and international sustainability standards. Our ECOs conduct routine inspections, and findings are discussed in management meetings to facilitate continuous improvement.

Future Commitments

The Group is committed to enhancing its waste management capabilities through increasing the proportion of recycled materials used in our projects. We will implement advanced waste-tracking technologies for more accurate performance measurement. We continue to collaborate with industry partners to develop innovative waste reduction solutions. We support the national objective of achieving a circular economy, as outlined in the Singapore Green Plan 2030.

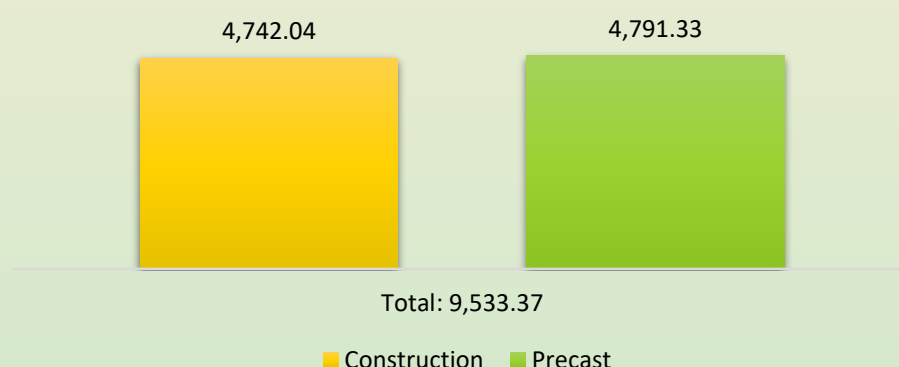
By maintaining these standards, the Group ensures its ongoing contribution to environmental sustainability, regulatory compliance, and the development of responsible construction practices that benefit both the community and the environment.

Waste Management

FY2024 Performance

In FY2024, the Group's total waste generation amounted to 9,533.37 tonnes, comprising non-hazardous general waste, metal, mixed hardcore, and concrete blocks. By division and usage, the Construction Division/Projects accounted for 49.74% of total waste, while the Precast Division/Building contributed 50.26%.

**Waste Generated (tonne) by Division
FY2024**



Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none"> • Ensure compliance with all waste management and disposal regulations. • Implement systematic collection of waste generation data across all operational sites.
Medium Term (Till 2030)	<ul style="list-style-type: none"> • Maintain consistent compliance with waste management and disposal standards. • Continuously monitor and analyse waste generation data to inform reduction strategies.
Long Term (Beyond 2030)	<ul style="list-style-type: none"> • Focus on maximizing waste recycling and exploring opportunities for upcycling. • Support the national goal of achieving a circular economy as per Singapore Green Plan 2030.

FOCUS 5

PRIORITISING WORKFORCE BENEFITS

◆ Key Material Topics

Fair Employment

Training and Skill Development

◆ Key GRI

GRI 401 - Employment

GRI 402 - Labour/Management Relations

GRI 404 - Training and Education



GRI 405 - Diversity and Equal Opportunity

GRI 406 - Non-discrimination

◆ Key SDGs



Fair Employment

MATERIAL TOPIC	RELEVANT SDGs
GRI 401 Employment <ul style="list-style-type: none"> 401-1 New employee hires and employee turnover 401-3 Parental leave GRI 402 Labor/Management Relations <ul style="list-style-type: none"> 402-1 Minimum notice periods regarding operational changes GRI 405 -Diversity and Equal Opportunity GRI 406 - Non-Discrimination	 

Why This Is Important

At the Group, we recognize that our workforce is the foundation of our business success and long-term sustainability. Employment practices, labour relations, diversity, and non-discrimination are integral to fostering a productive, innovative, and resilient workforce. By investing in fair labour practices, promoting diversity, and safeguarding employee well-being, we ensure the continuity of our operations, enhance our reputation, and align with international sustainability frameworks.

Providing a supportive and inclusive work environment helps attract top talent and reduces turnover, contributing to long-term business stability. A diverse workforce brings varied perspectives that drive innovation, enabling us to stay competitive in a dynamic market. Fair employment practices, including unbiased recruitment, transparent performance evaluations, and equal growth opportunities, ensure that all employees feel valued and motivated. This approach not only enhances productivity but also reinforces our corporate integrity and social responsibility.

In Singapore, MOM requires employers to comply with fair employment guidelines, which emphasize merit-based hiring, non-discrimination, and inclusive workplace practices. The Group adheres strictly to these guidelines, ensuring that our employment decisions are based on skills, experience, and performance rather than age, gender, race, religion, or disability. Compliance with MOM regulations not only mitigates legal and reputational risks but also establishes a solid foundation for sustainable growth.

For the construction industry, fair employment policies are particularly critical. The industry relies heavily on a diverse workforce, including both local and foreign talents. By promoting fair treatment and equal opportunities, The Group enhances workforce cohesion, minimizes turnover, and fosters a positive work culture. As the industry evolves with new technologies and practices, a stable and skilled workforce becomes a key differentiator. Our commitment to fair employment ensures that we can attract, develop, and retain the best talents, securing long-term success in the construction sector.

Management Approach

The Group has implemented structured policies and practices to ensure that employment, labour relations, diversity, and non-discrimination are well-managed across the organization.

Employment and Labor Practices

The Group is committed to fair and transparent employment practices that support our workforce's growth and well-being. Our key actions include:

Fair Employment

- **Structured Recruitment Process:** As outlined in the “Employment – Recruitment” policy, recruitment decisions are based on merit, with equal opportunities for all candidates.
- **Fair Termination Practices:** The “Employment – Termination” policy ensures dignified and compliant termination processes.
- **Comprehensive Benefits:** Employees receive competitive benefits, including medical coverage, leave entitlements, and child study leave for working parents.
- **Parental Leave Management:** Both mothers and fathers are eligible for parental leave, including child study leave, to support work-life balance.

Labor/Management Relations

The Group prioritizes open and constructive labour-management relations to foster trust and collaboration. Key initiatives as listed below:

- **Regular Communication:** Weekly and monthly meetings to address operational matters and employee concerns.
- **Advance Notice:** All significant organizational changes are communicated in advance, in compliance with labour laws.
- **Employee Feedback Channels:** Surveys and town hall meetings provide platforms for employee feedback.

Diversity and Equal Opportunity

Diversity and equal opportunity are essential to cultivating an inclusive and dynamic work environment. We adopt the following strategies to ensure equal opportunity for all our employees:

- **Inclusive Hiring Practices:** Recruitment and promotions are based on qualifications and performance, with no bias regarding gender, age, or background.
- **Training and Awareness:** Regular diversity training sessions enhance understanding and inclusivity.
- **Equal Pay:** Employees performing similar roles and responsibilities receive equal compensation, regardless of demographic factors.

Non-Discrimination

The Group enforces strict policies to prevent discrimination and harassment. Our key approach include:

- **Anti-Harassment Policy:** The policy explicitly prohibits any form of discrimination based on age, gender, race, religion, or disability.
- **Whistleblowing Mechanism:** A confidential channel allows employees to report concerns anonymously.
- **Training and Awareness:** Regular training sessions educate employees on their rights and the Group's zero-tolerance stance.

Future Commitments

The Group is committed to expanding training scope by introducing new modules focused on digital tools and sustainable construction practices, enhancing accessibility through a learning management system, strengthening partnerships with educational institutions to provide industry-relevant training, and developing comprehensive metrics to track training outcomes and measure their impact on business performance.

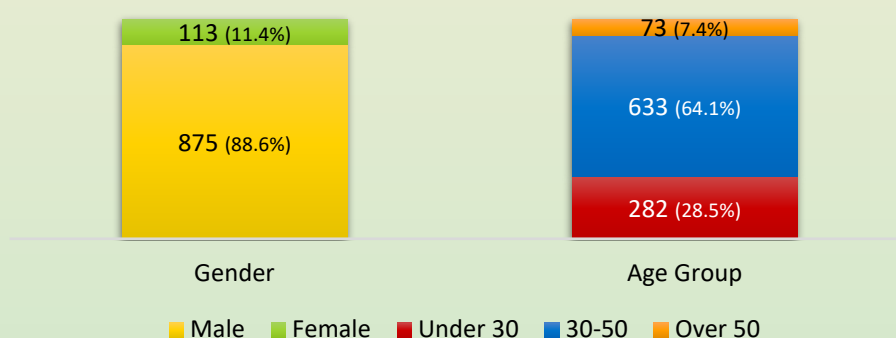
The Group remains committed to fostering a learning-centric culture that empowers employees, supports business growth, and contributes to the construction industry's sustainable development.

Fair Employment

FY2024 Performance

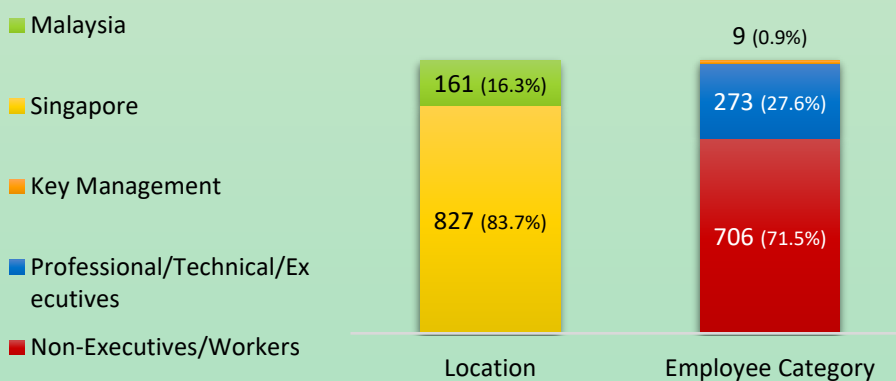
As of 31 December 2024, the Group had a total of 988 employees. 88.6% of our workforce were male and 11.4% were female. By age group, 28.5% of employees were under 30 years old, 64.1% were between 30 and 50 years old, and 7.4% were over 50 years old.

**Total Employees by Gender and Age Group
FY2024**



In FY2024, 99.1% of our employees were on permanent contracts, with 9 employees on temporary contracts. All employees were employed on a full-time basis. 83.7% of our workforce was based in Singapore, while 16.3% were in Malaysia. In terms of employee categories, key management made up 0.9% of the workforce, professional/technical/executives accounted for 27.6%, and non-executives/workers represented 71.5% of our entire workforce.

**Total Employees by Location and Employee Category
FY2024**

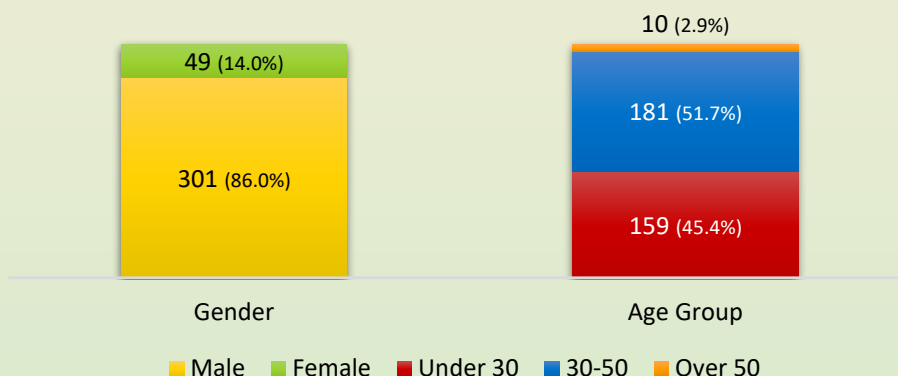


Fair Employment

New Hires

In FY2024, our 350 new hires comprised 86.0% males and 14.0% females. 45.4% of our new hires were under 30 years old, while 51.7% were between 30 and 50 years old, and 2.9% were over 50 years old.

**New Hires by Gender and Age Group
FY2024**





Target Setting

In FY2025, we remain steadfast in upholding the standards set in FY2024, ensuring that all employment conditions meet or surpass industry benchmarks. We are dedicated to fostering a workplace environment free from complaints regarding employment conditions or instances of unfair treatment. Our objective is to sustain a harmonious and respectful atmosphere that underscores our commitment to employee satisfaction and equitable treatment.

Term	Target
Short Term FY2025	<ul style="list-style-type: none"> Maintain zero substantiated complaints regarding employment conditions or unfair treatment.
Medium Term (Till 2030)	<ul style="list-style-type: none"> Maintain zero substantiated complaints regarding employment conditions or unfair treatment. Implement training or awareness programs focused on fair employment practices and anti-discrimination policies. Achieve external recognition or certification (e.g., "Great Place to Work"). Continuously refine and update employment practices and policies based on evolving industry standards and feedback. Lead industry initiatives for water conservation practices and share best practices with industry partners to foster sector-wide improvements in water resource management.
Long Term (Beyond 2030)	

Workforce Skill Development

MATERIAL TOPIC	RELEVANT SDGs
GRI 404 Training and Education <ul style="list-style-type: none"> 404-1 Average hours of training per year per employee 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews 	 

Why This Is Important

At the Group, we recognize that continuous learning and development are crucial for the long-term sustainability and competitiveness of our business. In a dynamic industry like construction, technological advancements, regulatory changes, and evolving client demands require a skilled, adaptable, and forward-thinking workforce. Training and development not only enhance employee capabilities but also drive innovation, productivity, and operational efficiency. By investing in employee growth, the Group ensures that its workforce remains resilient, engaged, and capable of delivering high-quality results.

The construction industry, in particular, benefits significantly from well-structured training programs. As construction methodologies and technologies evolve, it becomes essential to upskill our workforce to meet project requirements efficiently and safely. Additionally, providing opportunities for continuous professional growth improves job satisfaction, reduces turnover, and helps attract top talent. In alignment with MOM guidelines, The Group supports lifelong learning and skills development, contributing to both individual career growth and the overall industry advancement.

Management Approach

The Group adopts a systematic approach to training and development, ensuring that employees at all levels have access to learning opportunities that enhance their skills and competencies. Our training initiatives are designed to address both current operational needs and future business requirements.



Process	Details
Training Needs Identification	Training needs are identified through regular performance reviews, departmental assessments, and feedback from employees. We collaborate with team leaders to pinpoint skills gaps and align training programs with organizational goals.
Structured Training Programs	The Group offers a diverse range of training programs, including technical skills training, soft skills development, leadership courses, and industry-specific certifications. These programs are delivered through workshops, e-learning platforms, on-the-job training, and partnerships with educational institutions.

Workforce Skill Development

Development Guidelines	As outlined in our Training Development Guidelines, training initiatives follow a structured process to ensure relevance, quality, and effectiveness. Guidelines cover training selection, delivery methods, and evaluation criteria to maximize the impact of learning activities.
Performance Evaluation and Feedback	Post-training evaluations are conducted to assess the effectiveness of training programs and gather feedback for continuous improvement. Performance improvements are monitored to ensure the practical application of newly acquired skills.

At the same time, we also recognize the importance of leadership development and lifelong learning. We provide targeted development programs for high-potential employees. These programs focus on enhancing strategic thinking, decision-making, and people management skills. The Group encourages a culture of continuous learning by supporting employees in pursuing external courses, certifications, and professional development activities. We provide financial assistance and flexible work arrangements to facilitate learning while maintaining operational productivity.

Our Commitments

The Group is committed to expanding training scope by introducing new modules focused on digital tools and sustainable construction practices, enhancing accessibility through a learning management system, strengthening partnerships with educational institutions to provide industry-relevant training, and developing comprehensive metrics to track training outcomes and measure their impact on business performance.

The Group remains committed to fostering a learning-centric culture that empowers employees, supports business growth, and contributes to the construction industry's sustainable development.

Training Program

We have developed comprehensive training programs to nurture our employees and address their learning needs. These training initiatives are designed to enhance employees' competencies, ultimately improving the quality of our services and products while fostering a motivated and cohesive workforce. Our training objectives are as follows:

- **Enhance Job Skills and Knowledge:** Provide opportunities for upskilling, empowering employees to improve their performance and effectiveness.
- **Boost Operational Efficiency:** Increase productivity by equipping employees with the tools and knowledge to optimize operations.
- **Maximize Employee Potential:** Encourage personal and professional growth, benefiting both employees and the organization through the development and effective utilization of their talents.

SMU-BCA iBuild SG Lead Milestone-Advanced Management Programme	Understanding the Key provisions in REDAS Design and Build Conditions of Contract	Certification Course for Green Mark Accredited Professional ("GMAP")
Leading Transformational Change for Agility and Sustainability	Chemical Safety Awareness	SISV-SIBL-Latest Development in Construction Law
From Project Management To Business Leadership	Knowledge Fundamentals: Embodied Carbon & Life Cycle Assessment	Certificate of Competency in Earth Control Measures for Construction Site Personnel
BCA-STAS Introductory Course on Modular MEP Design and Prefabrication	Construction Project Planning & Scheduling Using Microsoft Project 2021	Considering Collaborative Contracting for Singapore

Workforce Skill Development

ISO 9001:2015, ISO 14001:2015 and ISO45001:2018 QEHS Integrated Management System Internal Auditor Training Course	Navigating Ambiguities in Construction Contracts: Challenges, Considerations and Best Practices	Decarbonizing the Built Environment - Pragmatic Renewal & New Energy Solutions & Strategies
Technical Seminar on Energy Saving Heat Pump Hot Water System	BuildSG Lead Summit 2023	BuildTech Asia 2023
SCAL Technology Symposium 2023		

Employee Evaluation

At the Group, we understand that motivated employees are fundamental to our success. We conduct annual performance assessments to recognize their achievements, identify areas for growth, and provide tailored support to help them advance in their careers. Our approach to employee development includes comprehensive training programs, a fair and competitive remuneration structure, and a nurturing work environment that promotes continuous growth and learning.

Nurturing Future-ready Talent

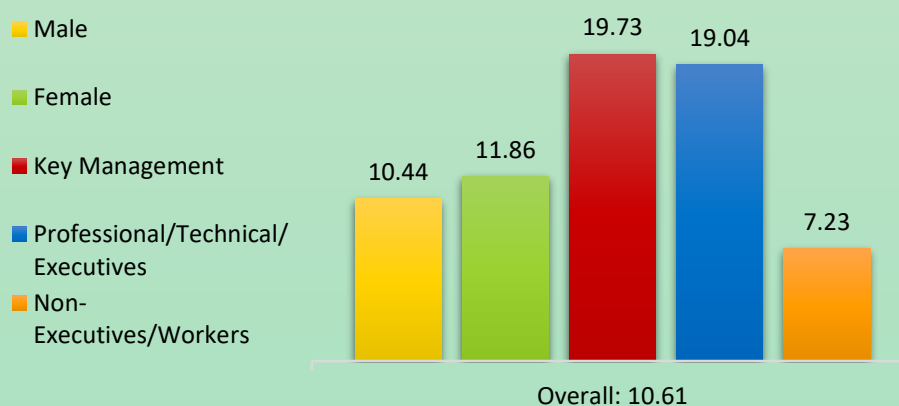
To build a robust talent pipeline that aligns with the Group's strategic objectives and future growth, we have partnered with the Ministry of Education, Singapore, to offer the Singapore Industry Scholarship ("MOE-Sgis") at the undergraduate level. This collaborative initiative between the government and industry seeks to identify, nurture, and equip local talents with the skills and knowledge required to lead in key sectors, including the Built Environment. By investing in the next generation of professionals, we not only contribute to Singapore's long-term growth but also ensure a steady influx of skilled and innovative individuals into our industry.

FY2024 Performance

Employee Training

In FY2024, employees across the Group received an average of 10.61 training hours per person. By gender, male employees received an average of 10.44 training hours, and female employees received 11.86 hours on average. In terms of employee categories, key management received 19.73 hours, professional/technical/executives received 19.04 hours, and non-executives/workers received 7.23 hours.

**Group Average Training Hours
FY2024**



Workforce Skill Development

Employee Performance Review

100% of our confirmed key management and professional/technical/executives received performance reviews. For non-executives/workers, performance reviews are conducted on a biennial basis in line with their work pass status, with 47.0% of them having undergone performance reviews in FY2024.

Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none">• Achieve an average of at least 9.5 training hours per employee annually.• Systematically monitor total training hours quarterly for all employees.
Medium Term (Till 2030)	<ul style="list-style-type: none">• Maintain an average of at least 9.5 training hours per employee annually.• Systematically monitor total training hours quarterly for all employees• Extend awareness programs to suppliers and contractors to enhance overall competency and align them with the Group's standards.• Promote a culture of lifelong learning on leadership by providing access to external professional development programs and industry certification.
Long Term (Beyond 2030)	

FOCUS 6

SHAPING SUSTAINABLE COMMUNITY

◆ Key Material Topics

Community Engagement
Cyber Security and Business Partners
Privacy


◆ Key GRI

GRI 413 - Local Communities
GRI 418 - Customer Privacy

◆ Key SDGs



Community Engagement

MATERIAL TOPIC	RELEVANT SDGs
GRI 413: Local Communities 2016 <ul style="list-style-type: none"> • 413-1 Operations with local community engagement, impact assessments, and development programs • 413-2 Operations with significant actual and potential negative impacts on local communities 	

Why This Is Important

The Group is deeply committed to supporting and empowering the local communities where we operate. As a construction company with significant interactions with the surrounding environment, we recognize our responsibility to minimize negative impacts while maximizing positive contributions. Our operations in Singapore, Malaysia, and Myanmar provide meaningful employment opportunities, contributing to the local economies and fostering community development.

In line with Singapore's emphasis on community well-being and sustainable development, we prioritize responsible management of environmental aspects such as air, noise, water, and waste. These efforts align with national objectives and community expectations to safeguard public health and enhance quality of life. Additionally, we create new job opportunities, offer roles for fresh graduates, and actively engage in initiatives to reduce our carbon footprint by investing in modern equipment and upgrading infrastructure. Our commitment to community engagement helps build trust with stakeholders and ensures our growth supports the broader societal good.

Management Approach

The Group adopts a structured and comprehensive approach to community engagement and impact management. Our practices are designed to ensure that our operations contribute positively to local communities while minimizing potential negative effects.

Minimizing Environmental Impact

We actively monitor and manage our environmental impact, focusing on air, noise, water, and waste emissions. In accordance with our Environmental Aspect and Impact procedures, we implement measures such as Noise Management Plans to reduce noise pollution, ensuring compliance with NEA regulations in Singapore. Our in-house environmental control officers conduct regular inspections to oversee the execution of these measures.

Additionally, we deploy Pest Control Operators to manage vector-borne diseases like dengue fever through regular site inspections and preventive treatments. Waste management practices are strictly followed to minimize environmental impact, with solid waste being sorted, recycled, and disposed of responsibly.

The Group has also implemented the 'Site Environment Control' procedure to ensure that environmental impacts are minimized at all project sites. This procedure guides our teams in identifying potential environmental risks, establishing control measures, and conducting routine checks to maintain compliance with environmental regulations. Measures include silt control for water runoff, dust suppression techniques, and the safe disposal of hazardous materials.

Community Engagement

Promoting Local Employment

As part of our commitment to community development, we prioritize hiring local talent. We provide employment opportunities across various skill levels and offer on-the-job training to equip employees with relevant industry skills. Our participation in MOE-SgIS exemplifies this commitment. This scholarship program, developed in partnership with the government and industry, supports the education of Singaporean undergraduates, nurturing future leaders for the Built Environment sector.

Beyond scholarships, we collaborate with educational institutions to offer internships and training programs, helping bridge the gap between academic learning and industry practice. These initiatives support the development of a robust local talent pipeline and contribute to long-term industry growth.

Community Engagement and Support

We believe that active community involvement is essential for fostering positive relationships and contributing to societal well-being. The Group participates in local events, supports charitable activities, and partners with non-governmental organizations to address community needs. Our employees are encouraged to volunteer their time and skills to support social initiatives, reinforcing our culture of corporate social responsibility.

Continuous Improvement and Future Commitments

The Group is committed to continuously improving our community engagement practices. We conduct regular reviews of our ESG performance to identify areas for enhancement. Feedback from community stakeholders is actively sought and analysed, enabling us to adapt our strategies to evolving community needs.

We aim to deepen our community involvement, enhance our environmental stewardship efforts, and continue contributing to the sustainable development of the regions where we operate. Through these initiatives, we strive to create lasting, positive impacts that benefit both our business and the communities we serve.


FY2024 Performance

In FY2024, the Group sponsored four scholars under the MOE-SgIS scholarship programme. In FY2024, the Group received zero complaints from the community regarding air, water, or noise pollution arising from our operational activities.

Target Setting

Term	Target
Short Term FY2025	<ul style="list-style-type: none">• Sponsor at least one scholars annually under the MOE-SgIS scholarship programme.• Ensure that all community complaints and feedback related to air, water, or noise pollution from operations are addressed promptly and managed effectively.
Medium Term (Till 2030)	<ul style="list-style-type: none">• Sponsor at least one scholar annually under a government scholarship programme.• Ensure that all community complaints and feedback related to air, water, or noise pollution from operations are addressed promptly and managed effectively.• Regularly engage local communities through educational workshops or environmental awareness programs.• Initiate at least one community partnership or outreach project annually.
Long Term (Beyond 2030)	

Customer and Employee Privacy

MATERIAL TOPIC	RELEVANT SDGs
GRI 418 Customer Privacy <ul style="list-style-type: none"> 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data 	

Why This Is Important

Ensuring cybersecurity and protecting the privacy of our customers and employees are critical to safeguarding the integrity, resilience, and competitive advantage of our Group. In today's digital age, the risk of data breaches, unauthorized access, and information misuse presents significant challenges that can impact business continuity, financial stability, and customer trust. Robust data protection measures are essential to defend against operational disruptions, financial losses, and reputational risks. By implementing stringent data privacy practices and promoting a culture of data protection awareness, the Group reinforces the trust of our stakeholders, ensures regulatory compliance, and upholds our commitment to corporate social responsibility.

Our adherence to international data protection standards, including the Singapore Personal Data Protection Act ("PDPA"), underscores our proactive stance on data privacy. We recognize that safeguarding sensitive information not only mitigates legal and financial risks but also enhances customer confidence, operational efficiency, and long-term business success. By continuously refining our data management practices, we aim to support innovation, improve customer service, and maintain transparency, accountability, and integrity across all our operations.

Management Approach

The Group has established a comprehensive data privacy framework to manage and protect sensitive information throughout its lifecycle. This framework is guided by the Group's Data Protection Policy and complies with regulatory requirements such as the PDPA in Singapore.

We have appointed a dedicated Data Protection Officer ("DPO") who is responsible for overseeing data privacy initiatives, monitoring compliance, and addressing privacy-related concerns. The DPO ensures that all employees are aware of their responsibilities in handling personal data and that the organization's policies and procedures align with the latest legal and industry developments.

Key Data Privacy Practices:

- **Data Collection and Usage:** We collect personal information only for legitimate business purposes, ensuring transparency and obtaining consent where required. Data collected from customers, employees, and third-party partners is used solely for the purposes outlined during the collection process.
- **Access Controls:** Access to personal data is restricted to authorized personnel based on job responsibilities. Our systems employ multi-factor authentication and encryption technologies to protect data from unauthorized access.
- **Training and Awareness:** Regular training sessions are conducted to educate employees on data privacy principles, potential risks, and best practices for safeguarding information. Training materials are updated regularly to reflect emerging threats and changes in regulations.

Customer and Employee Privacy

- **Incident Response and Recovery:** In the event of a data breach, we follow a structured incident response protocol. This includes identifying the source of the breach, containing the impact, notifying affected stakeholders, and implementing corrective measures to prevent recurrence.
- **Document Management and Protection:** Personal data is managed in accordance with our 'Control of Project Documents and Drawings' and 'Protection of Customer Property' procedures. These guidelines ensure secure handling, storage, and disposal of sensitive information across all operations.

We also conduct regular internal audits to assess the effectiveness of our data protection measures and identify areas for improvement. Collaborations with external cybersecurity experts provide additional insights and recommendations for enhancing our privacy framework.

FY2024 Performance

In FY2024, the Group maintained a strong performance in customer and employee privacy protection. No complaints or incidents related to data privacy breaches were reported. This achievement reflects the effectiveness of our policies, training programs, and technical safeguards in mitigating privacy risks.

Target Setting

FY2024 Target	FY2024 Performance	Status
Zero known incidents of identified leaks, thefts, or losses of customer data.	The Group have not received any complaints concerning breaches of customer privacy and have no known incidents of identified leaks, thefts, or losses of customer data.	Met

Term	Target
Short Term FY2025	<ul style="list-style-type: none">• Sustain zero complaints regarding breaches of customer and employee privacy.• Sustain zero complaints regarding breaches of customer and employee privacy.• Enhance staff knowledge on data protection and cybersecurity practices.
Medium Term (Till 2030)	
Long Term (Beyond 2030)	

APPENDIX 1: GRI CONTENT INDEX

Statement

Soilbuild has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.

GRI Foundation 2021 Revision have been used.

Disclosure Reference	Disclosure Title	Header	Page Reference & Remarks
General Disclosures			
2-1	Organizational details	About This Report	Pg. 01
2-2	Entities included in the organisation's sustainability reporting	About This Report	Pg. 01
2-3	Reporting period, frequency and contact point	About This Report	Pg. 01
2-4	Restatements of information	Nil	Nil
2-5	External assurance	Nil	Nil
2-6	Activities, value chain and other business relationships	Corporate Profile	Pg. 07
2-7	Employees	Fair Employment	Pg. 74
2-8	Workers who are not employees	Fair Employment	Nil
2-9	Governance structure and composition	Board Matters	Annual Report Pg. 30
2-10	Nomination and selection of the highest governance body	Board Membership	Annual Report Pg. 37
2-11	Chair of the highest governance body	Board Composition and Guidance	Annual Report Pg. 34
2-12	Role of the highest governance body in overseeing the management of impacts	Executive Chairman; and Executive Director and Group CEO	Annual Report Pg. 36
2-13	Delegation of responsibility for managing impacts	Sustainability Governance Structure	Pg. 19
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance Structure	Pg. 19
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2-16	Communication of critical concerns	Whistleblowing and Communication of Critical Concerns	Pg. 37
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2-18	Evaluation of the performance of the highest governance body	Board Performance	Annual Report Pg. 40
2-19	Remuneration policies	Remuneration Matters	Annual Report Pg. 41

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SoilBuild
CONSTRUCTION GROUP LTD



Progress Fuelled by Opportunities

SUSTAINABILITY REPORT 2024

23 Defu South Street 1 Singapore 533847
Tel: (65) 6542 2882
Fax: (65) 6543 1818
Email: sbcg_ir@soilbuild.com