

# SUSTAINABILITY REPORT

FY2025



**AOXIN Q&M**

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*This sustainability report has been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this sustainability report, including the correctness of any of the statements or opinions made or reports contained in this sustainability report.*

*The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*

## BOARD STATEMENT

The Board of Directors (the "**Board**") is pleased to present the annual Sustainability Report (the "**Report**") of Aoxin Q & M Dental Group Limited (together with its subsidiaries, the "**Group**") for the financial year ended 31 December 2025 ("**FY2025**"). This Report demonstrates the Group's ongoing commitment to embedding sustainability within its operations and outlines the progress achieved over the reporting period.

The Board maintains ultimate responsibility for overseeing all sustainability matters, ensuring that practices are consistently aligned with the Group's business objectives and operational strategies. This oversight encompasses governance, the identification of key environmental, social, and governance ("**ESG**") factors, as well as close coordination with management to monitor and address these areas effectively. Sustainability continues to be a cornerstone of the Group's long-term vision, and the Board remains committed to advancing impactful initiatives and upholding a strong culture of accountability.

In FY2025, softer consumer sentiment and pricing pressures continued to weigh on primary healthcare demand. Despite a modest decline in revenue, the Board is encouraged by the Group's resilience and disciplined management, which supported a return to profitability for the year, underpinned by tighter cost controls, improved operational efficiency, and stronger performance from the distribution and laboratory services segments. The Group also benefited from higher government grants and the absence of exceptional impairment charges recorded in the prior year. Looking ahead, while near-term market conditions remain cautious amid regulatory scrutiny and industry consolidation, the Board remains confident that the Group is well positioned to navigate these challenges through prudent capital management, continued focus on clinical quality and compliance, and a disciplined approach to sustainable, long-term growth.

Building upon initiatives from the previous year, we are working towards full compliance with International Financial Reporting Standards ("**IFRS**") S2 Climate-Related Disclosures by FY2030, as set forth by the International Sustainability Standards Board ("**ISSB standards**"), within our sustainability framework. These measures are integral to our commitment to supporting the global transition to a low-carbon economy.

The progress of our sustainability programme relies on the collective efforts of our employees, customers, suppliers, and stakeholders. Their continued support and collaboration are crucial in driving steady advancement toward greater resilience and sustainability. Together, we remain committed to generating significant positive impact for our communities and the environment.

Thank you for working with us to create a meaningful impact on our communities and the environment.

Sincerely,

Board of Directors

# ABOUT THIS REPORT

## Sustainability Reporting Framework

This Report was prepared with reference to the Global Reporting Initiative ("GRI") Universal Standards 2021, a widely used framework for reporting on governance, environmental, and social impacts. We have begun gradually applying the ISSB standards, recognised as the top global benchmark for climate-related disclosures, with FY2025 being our first year of this phased rollout. More information about this process, including the timeline, can be found in the "Climate-Related Disclosures" section.

Additionally, this Report contains all the main elements required for a sustainability report according to the "comply or explain" approach, as specified by Rules 711A and 711B in Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual.

## Report Scope

This Report presents the Group's ESG performance and commitments for FY2025. The scope of the Report includes entities where the Group either holds a majority stake or has full operational control. In addition, the emissions inventory accounts for emissions from both the consolidated accounting Group and other investees, such as associates, joint ventures, and unconsolidated subsidiaries. Our associate, Acumen Diagnostics ("Acumen"), is currently dormant and accordingly reports zero emissions.

## Data Assurance

This Report has not been subject to external assurance to date. Nonetheless, internal auditors within the Group have evaluated sustainability reporting policies, processes, and internal controls. Recommendations arising from this evaluation have been thoroughly reviewed to support the accuracy and reliability of all data and information disclosed. The Group is currently assessing options for obtaining external assurance in future reporting cycles.

## Feedback Channel

This Report is available electronically on the Singapore Exchange Network, SGX Net. The Group values stakeholder feedback and welcomes any comments or questions regarding this Report. Please contact us at [http://www.aoxinqm.com.sg/contact-us\\_en.php](http://www.aoxinqm.com.sg/contact-us_en.php).

# ORGANISATIONAL PROFILE

Over the past twenty years, the Group has significantly expanded its operations to become a leading provider of private dental services, dental equipment, and dental supplies in Northern China. As of 31 December 2025, the Group operates fourteen dental centres comprising seven hospitals and seven polyclinics across seven cities within Liaoning Province: Shenyang, Huludao, Panjin, Gaizhou, Zhuanghe, Jinzhou and Dalian. The Group's distribution network for dental equipment and supplies extends across Liaoning, Heilongjiang, and Jilin Provinces. The Group has been listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (SGX-ST) since 26 April 2017.

## Our Business Activities

The Group's key business activities are categorised under the following three segments:

### 1. Primary Healthcare

The Group primarily offers 9 types of dental services:

- I. Stomatology and General Dentistry
- II. Endodontics
- III. Orthodontics
- IV. Periodontics
- V. Prosthodontics
- VI. Dental Implantology
- VII. Oral and Maxillofacial Surgery
- VIII. Aesthetic Dentistry
- IX. Pedodontics

### 2. Distribution of Dental Equipment and Supplies

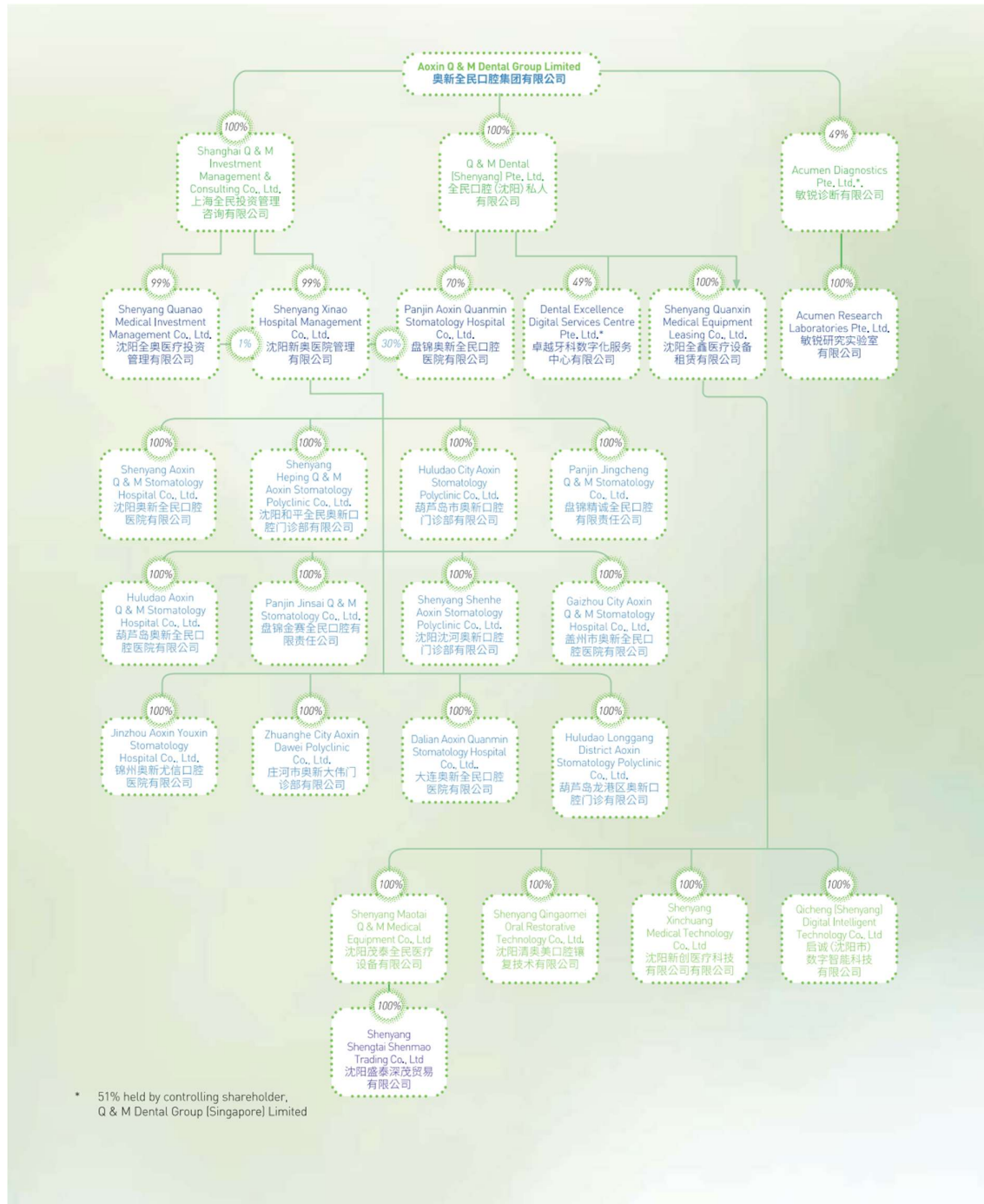
Our subsidiaries, Shenyang Maotai Q & M Medical Equipment Co., Ltd. ("**Shenyang Maotai**") and Shenyang Shengtai Shenmao Trading Co., Ltd. ("**Shenyang Shengtai**"), specialise in the distribution and sale of an extensive range of medical equipment and supplies, including dental chairs, instruments, and ultrasound scanners. Their client portfolio comprises dental hospitals, clinics, distributors, and laboratories. A dedicated team of certified technicians delivers maintenance services and after-sales support, ensuring comprehensive assistance for all customers.

### 3. Laboratory Services

Our subsidiaries, Shenyang Qingamei Oral Restorative Technology Co., Ltd. ("**Shenyang Qingamei**"), Shenyang Xinchuang Medical Technology Co., Ltd. ("**Shenyang Xinchuang**"), and Qicheng (Shenyang) Digital Intelligent Technology Co., Ltd. ("**Qicheng**"), are engaged in the manufacturing and processing of porcelain crowns, bridges, and dentures. In addition, these entities are involved in the development of dental inlay technology and the provision of technical consultancy services.

# ORGANISATIONAL PROFILE

## Our Group Structure <sup>1</sup>



\* 51% held by controlling shareholder, Q & M Dental Group (Singapore) Limited

<sup>1</sup> Acumen Diagnostics Pte Ltd. Is excluded from the scope of this Report

# ORGANISATIONAL PROFILE

## Our Code of Conduct

The Group upholds the following mission, vision, and core values as fundamental principles that guide and inform our actions and decisions.



In order to deliver sustained value to shareholders and continuously improve our products and services, we require all employees to uphold the following principles:

Principle	Elaboration
Attitude at Work 工作作风	To be dedicated, pragmatic, and innovative 敬业、求实、博采、创新
Service Philosophy 服务理念	To be people-centred and care for life 以人为本、关爱生命
Principle of Competition 竞争原则	To be law abiding, honest, sincere, and fair 守法不乱、诚信不欺、取利不诈、享财不霸
Professional Behaviour 职业风尚	Be eager to always lend a helping hand 急人之难、救人之困
Concept of Employment 用人观念	Loyalty over value, virtue over ability 忠诚高于价值、德行胜于能力

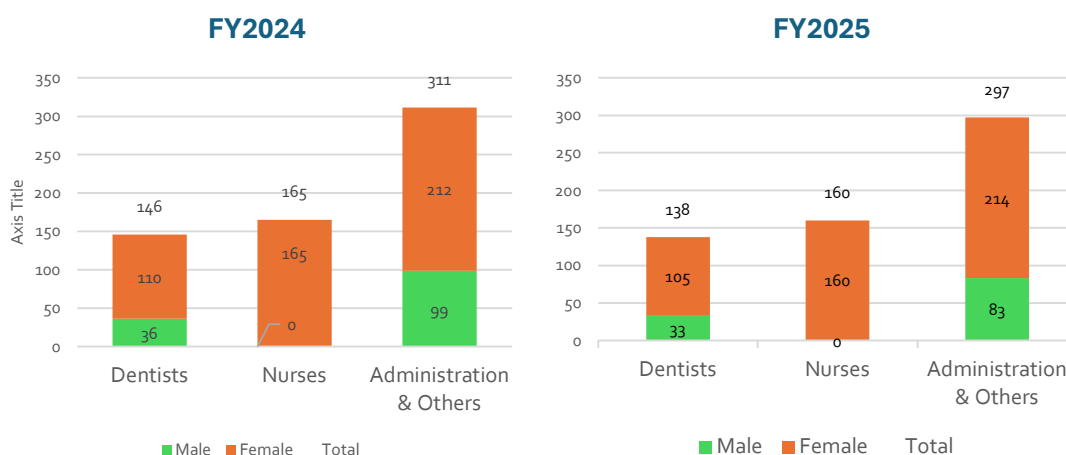
# ORGANISATIONAL PROFILE

## Our Employees

The Group recognises that a diverse, inclusive, and supportive workplace culture is crucial to our success. We have implemented comprehensive human capital strategies focused on talent acquisition, employee retention, and equitable access to training and development at all levels. Our workforce is essential to the Group's resilience and long-term sustainable growth.

As of 31 December 2025, the Group employed 595 staff, including 389 dental professionals (138 dentists, 160 dental surgery assistants, and 91 laboratory technicians). Further details on our employee profile for FY2024 and FY2025 are provided below:

### Workforce by gender and employment category



### Workforce by region and employment type

Region	FY2024			FY2025		
	Full-time	Part-time	Total	Full-time	Part-time	Total
Shenyang	393	13	406	380	7	387
Huludao	45	2	47	45	2	47
Panjin	88	2	90	78	2	80
Gaizhou	2	-	2	2	-	2
Zhuanghe	14	-	14	14	3	17
Dalian	27	2	29	27	-	27
Jinzhou	31	-	31	33	-	33
Singapore	3	-	3	2	-	2

# ORGANISATIONAL PROFILE

## Our Value Chain

Our wholly-owned subsidiaries, Shenyang Maotai and Shenyang Shengtai, are engaged in the distribution and sale of dental equipment and supplies to a varied clientele, including dental hospitals, polyclinics, laboratories, and other distributors. As a prominent supplier within the dentistry supply chain in Northern People’s Republic of China (“PRC”), Shenyang Maotai maintains long-term distribution agreements with A-dec, Inc., and Shofu Dental Trading (Shanghai) Co. Ltd. (“松风齿科器械贸易（上海）有限公司”).

Shenyang Maotai’s Long-Term Suppliers	
<b>Shofu Dental Trading (Shanghai) Co. Ltd.</b> 松风齿科器械贸易（上海）有限公司	<b>A-dec, Inc.,</b>
	

Our dental centres and laboratories primarily source their equipment and supplies through Shenyang Maotai. This procurement strategy enables us to leverage bulk purchasing discounts, thereby improving cost efficiency.

## Membership Of Associations

In FY2025, the Group and its professionals continued to engage with industry bodies and professional associations to support clinical development and professional exchange. Huludao Stomatological Hospital and Huludao City Medical Group entered into a city-level specialty alliance, while Jinzhou Youxin Dental was also admitted as a member of the Disinfection and Vector Biological Control Professional Committee under the Jinzhou Preventive Medicine Association. Selected professionals were appointed as technical and monitoring experts by local inspection, testing and certification authorities.

The Group exerts considerable influence within the Liaoning Stomatological Association, with 16 of our dentists serving on its 6th board of directors (five-year term commencing July 2022). Five of our dentists also hold committee positions (three-year terms commencing 2023) on the following committees:

- 4<sup>th</sup> Private Polyclinics Dental Medical Professional Committee (2 dentists)
- 7<sup>th</sup> Orthodontics Professional Committee (1 dentist)
- 1<sup>st</sup> Dental Services Professional Committee (1 dentist)

# ORGANISATIONAL PROFILE

## Awards And Accreditations

### Primary Healthcare



The Group places strong emphasis on adherence to industry standards, thereby promoting responsible and sustainable business practices. Shenyang Aoxin Q & M Stomatology Hospital Co., Ltd. demonstrates this dedication through its certification under the Quality Management System (GB/T 19001-2016/ISO 9001:2015) for oral medical treatment services, which is valid until June 2027 and subject to annual ISO audits.

In addition to quality management certifications, most of the Group's dental centres are designated as Medical Insurance Designated Institutions, supporting access to affordable dental care. During FY2025, selected dental institutions within the Group received further recognition from local authorities as approved medical providers for public oral health programmes, including

children's oral health initiatives. For example, Panjin Jingcheng Dental was designated as an exemplary medical institution for children's oral health services in Panjin City.

The Group also received institutional authorisations related to specialised dental materials and technologies. Shenyang Qingaomei was authorised by Yunyi Beijing Medical Equipment Co., Ltd. as a designated processing centre for high-performance polyether ether ketone biomimetic materials.

In parallel, the Group continues to strengthen professional competencies and service quality through recognised certifications, technical training programmes and authorised roles. During the year, multiple clinicians completed advanced training and obtained certifications in areas such as implantology, all-ceramic restorations, aesthetic dental techniques and specialised dental materials.

### Professional Awards

We are proud to highlight the following outstanding contributions and achievements of our staff and subsidiaries:

- Shenyang Qingaomei Mr. Zhao Yanping won the China Prosthodontics Talent Show and the 3rd "Excellent Cases of Oral Prosthodontics" (Liaoning Province)
- Dr. Gao Ming received the National Dental Exhibition – Excellent Microscopic Treatment Case Award
- Dr. Xu Liqiang's case was selected among the Top 100 Microscopic Root Canal Treatment Cases
- Dr. Zhao Chenghan was invited as a special guest speaker at the Orthodontic Committee of Wuxi Stomatological Association and the Annual Academic Conference of the Private Special Committee

- Dr. Zhao Chenghan shared clinical practices as a guest speaker at the MIA Orthodontic Exploration Series Academic Seminar
- Dr. Zhao Chenghan was invited as a special guest speaker for the 2025 MIA Implant Anchovy Journey Series
- Dr. Guo Lirong won the Invisalign Youth and Children's Smile Milestone Award
- Dr. Guo Lirong was invited to the Invisalign US-China-Korea Expert Exchange Summit
- Dr. Zhang Tianshun's case was selected among the Top 50 cases in the 2025 Private Dental Young Talent Case Exhibition Evaluation

The Group's clinicians also contributed to academic and professional dialogue through invited participation in industry platforms. During the year, Dr. Guo Lirong participated in the Invisalign US-China-Korea Expert Exchange Summit, while Dr. Zhao Chenghan was invited as a guest speaker at the MIA Orthodontic Exploration Series Academic Seminar and the 2025 MIA Implant Anchovy Journey Series.

The Group also maintains a structured professional development framework, under which qualified medical personnel are promoted to senior clinical titles such as Chief Physician and Deputy Chief Physician based on established professional criteria. Service quality and patient care standards are further reflected through positive patient feedback, including letters of appreciation and commendations received by various medical teams during the year.

# SUSTAINABILITY APPROACH

## Sustainability Governance Structure

The Group acknowledges that robust corporate governance is fundamental to maintaining accountability and transparency, safeguarding the interests of all stakeholders. The Board is instrumental in shaping sustainability strategies and monitoring how significant issues are identified and managed, with support from the Audit Committee, Nominating Committee, and Remuneration Committee.

Effective corporate governance underpins accountability and transparency within the Group, ensuring the protection of stakeholder interests. Backed by the Audit Committee, Nominating Committee, and Remuneration Committee, the Board takes an active part in formulating sustainability plans and supervising the management of important matters. The internal Sustainability and Risk Management Committee ("SRMC") carries out these strategies, tracks progress on key topics, compiles the annual Sustainability Report, and reports to the Board.

SRMC		
<b>General Manager:</b> Dr. Bai Yi	<b>Group FC:</b> Mr. Loo Keat Choon	<b>Independent Chairman:</b> Mr. Chua Ser Miang

Board Member	Board	Audit Committee	Nominating Committee	Remuneration Committee
<b>Mr. Chua Ser Miang</b>	Chairman	Chairman	Member	Member
<b>Professor Chew Chong Yin</b>	Member	Member	Member	Chairman
<b>Mr. Lin Ming Khin</b>	Member	Member	Chairman	Member
<b>Mr. Chong Eng Wee<sup>2</sup></b>	Member	Member	Member	Member
<b>Dr. Shao Yongxin<sup>3</sup></b>	Member			
<b>Ms. Ng Sook Hwa</b>	Member			
<b>Dr. Ng Chin Siau</b>	Member			

<sup>2</sup> Date of appointment: 1 December 2025

<sup>3</sup> Date of cessation: 21 July 2025

# SUSTAINABILITY APPROACH

## Stakeholder Engagement

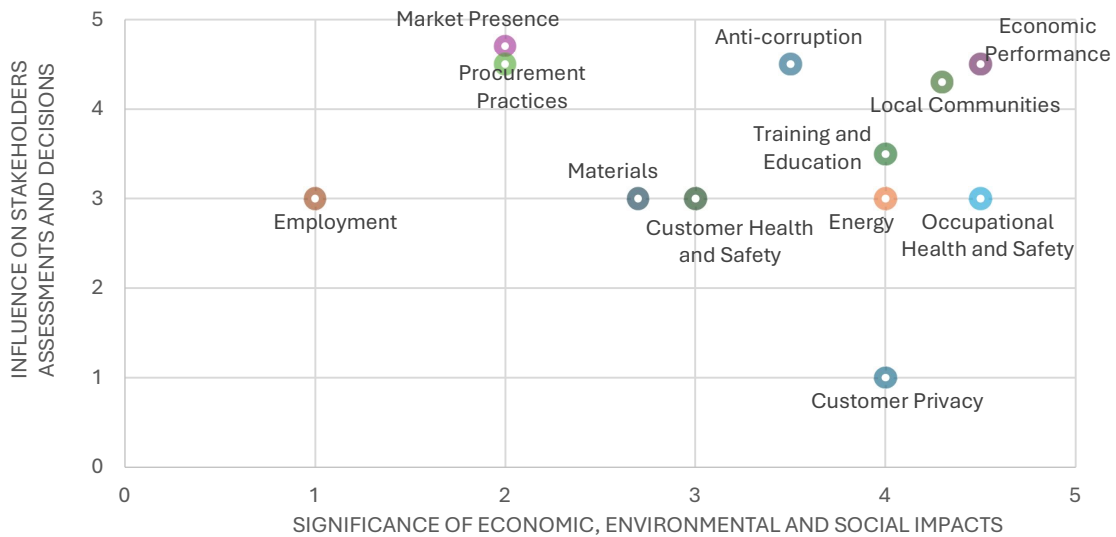
The Group places a strong emphasis on effective stakeholder engagement through the development and maintenance of robust relationships. Regular feedback is sought to ensure alignment between stakeholder requirements and our business objectives, while transparent communication about our sustainability initiatives is maintained. A summary of the six (6) designated stakeholder groups, their respective engagement approaches, and significant insights into their expectations is presented in the table below.

Stakeholder Groups	Engagement Channels	Frequency	Stakeholders' Expectations
 <b>Customer</b>	<ul style="list-style-type: none"> <li>• Frontline interaction at polyclinics</li> <li>• Enquiry and feedback channel</li> <li>• Customer service hotlines</li> </ul>	On-going	<ul style="list-style-type: none"> <li>• Good quality of service and products</li> <li>• Seamless after-sales service experience</li> </ul>
 <b>Suppliers</b>	<ul style="list-style-type: none"> <li>• Quotations</li> <li>• Periodic discussions</li> <li>• Supplier evaluation</li> </ul>	On-going	<ul style="list-style-type: none"> <li>• Fair procurement practices and high ethical standards</li> <li>• Compliance with contractual terms and conditions</li> </ul>
 <b>Employees</b>	<ul style="list-style-type: none"> <li>• Induction and orientation program</li> <li>• Employee appraisal</li> <li>• Internal memorandum</li> <li>• Training</li> </ul>	On-going	<ul style="list-style-type: none"> <li>• Employee rights and welfare</li> <li>• Personal and professional development</li> <li>• Good working environment</li> </ul>
 <b>Shareholders/ Investors</b>	<ul style="list-style-type: none"> <li>• Annual general meeting</li> <li>• Annual Report</li> <li>• Circulars to shareholders</li> </ul>	Annually/ On-going	<ul style="list-style-type: none"> <li>• Profitability</li> <li>• Transparency</li> <li>• Timely reporting and updates</li> </ul>
 <b>Business Partners</b>	<ul style="list-style-type: none"> <li>• Frequent discussions and meetings</li> </ul>	On-going	<ul style="list-style-type: none"> <li>• Partnership for opportunities and growth</li> </ul>
 <b>Government/ Regulators</b>	<ul style="list-style-type: none"> <li>• Discussions with government agencies and regulators</li> </ul>	On-going	<ul style="list-style-type: none"> <li>• Compliance with relevant regulations</li> <li>• Timely reporting and resolution of issues</li> </ul>

# SUSTAINABILITY APPROACH

## Materiality Assessment

The Group identifies relevant sustainability topics through a comprehensive materiality assessment process initiated in FY2017, which incorporates feedback from stakeholders. The prioritisation of these topics is based on their impact across the Group’s economic, environmental, and social dimensions, as well as their significance to stakeholders. Periodic reviews ensure ongoing relevance of these topics. In FY2025, we conducted a review of the material topics disclosed in FY2024 and have confirmed their continued relevance, as outlined in the matrix below.



The ESG topics highlighted in the matrix above constitute the Group's primary areas of focus for sustainability. For the purposes of this Report, we have prioritised six key material topics. These issues are fundamental to informing both current initiatives and future strategies as the Group progresses along its sustainability pathway.

The Group’s material topics	
1.	Economic Performance
2.	Anti-corruption
3.	Energy
4.	Training and Education
5.	Occupational Health and Safety
6.	Local Communities





Additionally, we have established the following timeframes for setting our future objectives:

- Short-term: within 1 to 3 years
- Medium-term: 4 to 10 years
- Long-term: more than 10 years

# MATERIAL SUSTAINABILITY TOPICS

## Progress on FY2025 targets

The table below summarises our FY2025 performance according to our previous targets:

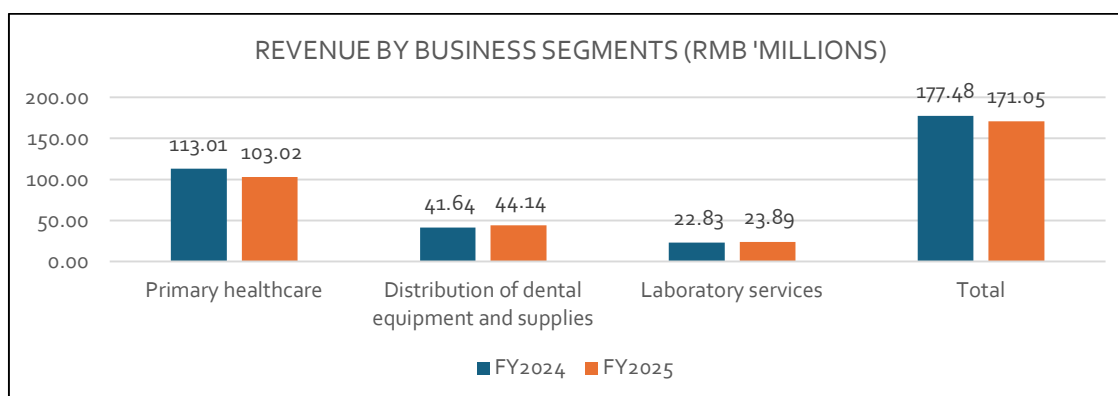
Topic	FY2025 Targets	FY2025 Performance
<b>Economic Performance</b>	The Group aims to maintain growth in revenue.	Target not met, 3.63% revenue decrease
<b>Anti-corruption</b>	We strive to maintain our track record of having zero (o) reported cases of business malpractices.	 Target met
<b>Energy</b>	The Group aims to reduce energy consumption by 2% yearly through: <ul style="list-style-type: none"> <li>Investing in environmentally friendly equipment updates, such as using more eco-friendly cutting and 3D printing devices to replace traditional high-energy-consuming casting equipment</li> <li>Replacing lights with automated energy-saving lights</li> <li>Increasing the setting temperature of air conditioners in summer</li> <li>Raising awareness among all employees about the importance of environmental protection through ongoing education</li> </ul>	 Target met, 7.75% energy consumption decrease
<b>Training and Education</b>	We aim to achieve at least average 25 hours of training hours per employee per year.	Target not met, average 23.83 training hours
<b>Occupational Health and Safety</b>	We target to maintain zero high-consequence workplace injuries.	 Target met
<b>Local Communities</b>	By leveraging our corporate expertise, we aim to provide essential oral health education and check-ups, raising awareness about the importance of oral health protection among local residents.	 Target met, provided dental services to local communities throughout the year

## Economic Performance

Our financial results reflect our commitment to sustainable growth and enduring value creation. By implementing rigorous cost management, making strategic investments, and improving operational efficiency, we consistently strengthen profitability and benefit our shareholders. Maintaining sound financial health positions, is to invest in innovation, advance employee development, and support community initiatives, thereby promoting both organisational resilience and broader social impact.

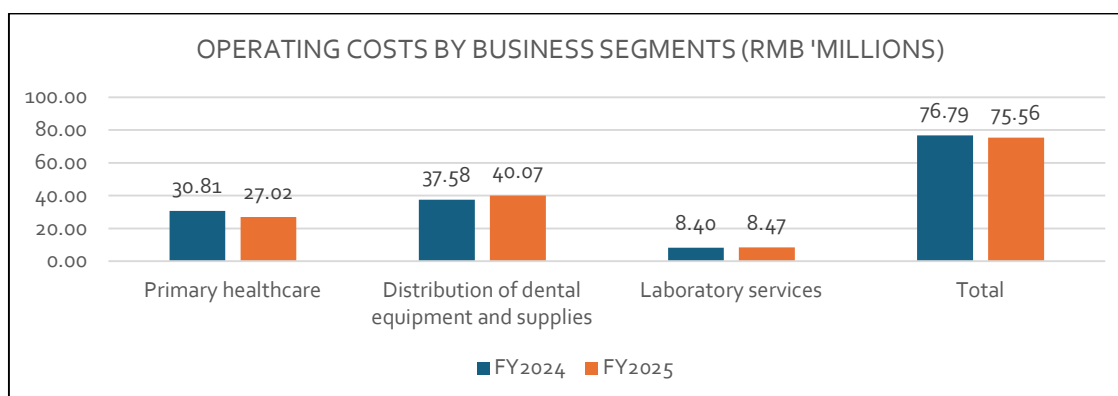
Following a self-review conducted at the request of the National Healthcare Security Administration, the Group identified an excess claim of approximately RMB6.2 million relating to two hospitals for FY2024, of which RMB3.7 million was refunded in June 2025 and the remaining RMB2.5 million in 3Q2025, resulting in retrospective restatement of the Group's FY2024 financial statements.

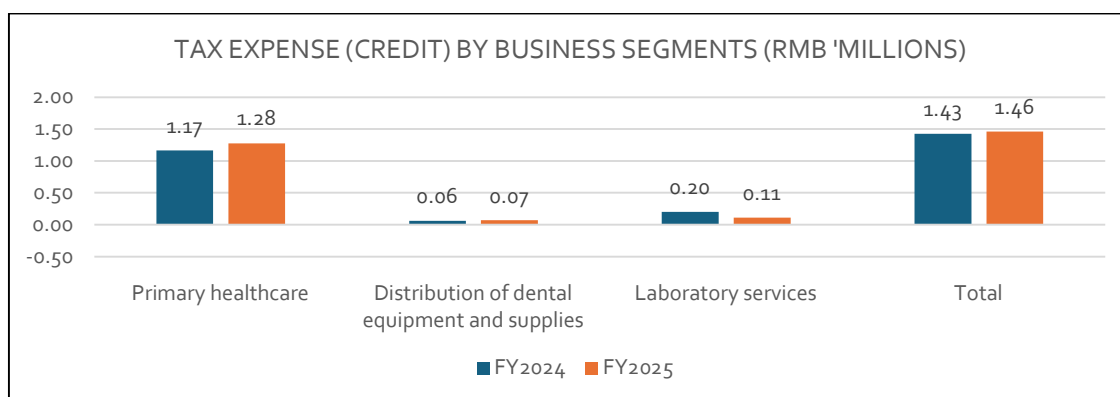
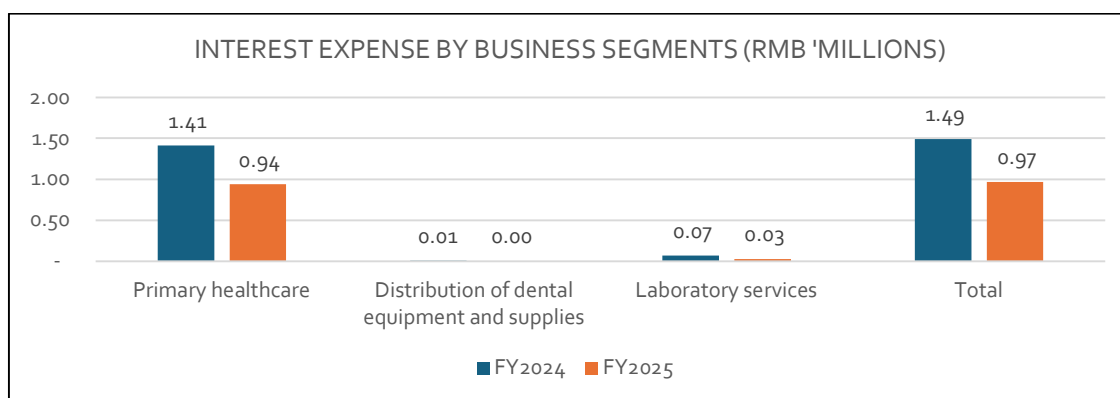
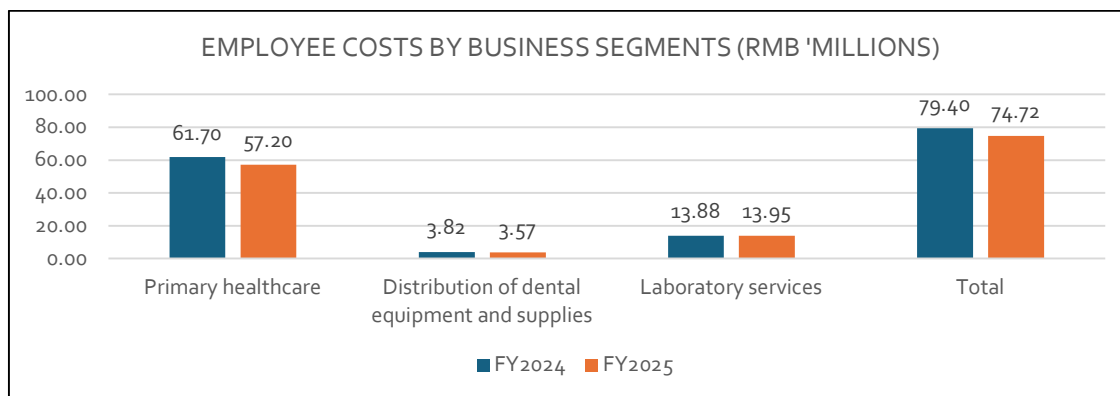
## Economic value generated



In FY2025, the Group recorded a marginal decline in total revenue compared to FY2024, primarily attributable to weaker performance in the primary healthcare segment arising from lower activity levels. This was partially offset by improved performance in other segments, including the distribution of dental equipment and supplies and laboratory services, supported by stronger demand and higher service volumes. The Group's revenue continued to be derived mainly from operations in key domestic regions, overseas markets and related parties.

## Economic value distributed

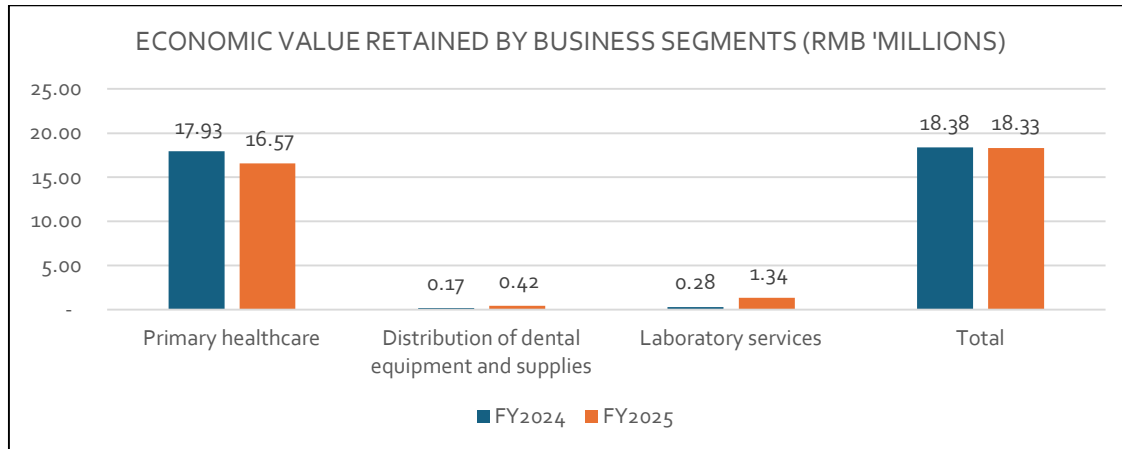




Total operating costs decreased slightly during the year, driven mainly by cost reductions in the primary healthcare segment in line with reduced activity. In contrast, operating costs for the distribution and laboratory services segments increased, reflecting higher business volumes and expanded service delivery. Employee-related costs declined overall, supported by workforce optimisation and continued cost discipline across the Group, although variations were observed across segments in line with operational requirements.

Financing costs declined during the reporting period, reflecting lower interest expenses across certain segments, as a result of a decrease of right-of-use assets. Tax expenses increased modestly, driven by higher taxable profits in selected segments and partially offset by lower tax expenses in others.

## Economic value retained



As a result of these movements, total economic value generated remained broadly stable. While economic value from the primary healthcare segment declined, this was largely offset by improved contributions from the distribution and laboratory services segments. Overall, the Group's performance reflects resilience across its diversified business segments and continued focus on operational efficiency and sustainable value creation.

For a detailed breakdown and analysis of the Group's economic performance, along with further insights into our business plans for FY2025, please refer to our FY2025 Annual Report.

## Targets

<b>Short-term</b>	The Group aims to maintain growth in revenue.
<b>Medium-term</b>	The Group aims to achieve moderate growth of 6%-11% through self-built projects and employ reputable doctors.
<b>Long-term</b>	The Group aims to expand its market share through mergers and acquisitions.

## Anti-Corruption

The Group is committed to combating bribery, corruption, and unethical behaviour by fostering a culture of accountability and transparency. Upholding robust anti-corruption practices enhances business integrity, boosts investor confidence, and ensures regulatory compliance. The Group's internal controls, comprehensive training programs, and whistleblower mechanisms serve to minimise legal and reputational risks, thereby safeguarding financial performance. These initiatives also strengthen stakeholder trust, which is crucial for market access and sustainable business growth.

Annual professional ethics training reinforces the Group's code of conduct for all employees, clearly communicating the potential disciplinary consequences of violations. New employees are introduced to the Group's values and ethical standards through an induction program. In the PRC, the National Supervision Commission possesses extensive authority to investigate corruption within the healthcare sector, including improper payments and benefits, which acts as an additional deterrent.

The Group maintains two principal anti-corruption policies, outlined below, that demonstrate its dedication to the Code of Corporate Governance 2018. Together with strong corporate governance and rigorous ethical standards, these measures effectively mitigate risks associated with bribery, corruption, and fraud, thereby protecting shareholder value and supporting sustainable development.

### Conflict of Interest (“COI”) Policy

The Group's COI policy establishes comprehensive guidelines for directors and employees on the identification, management, and disclosure of conflicts of interest. Any potential or actual conflicts arising from Group transactions are to be promptly reported to the Board, which is responsible for taking appropriate measures to address such matters. These measures may include requiring individuals to abstain from participating in related decision-making and/or voting processes.

### Whistle-blowing Policy

The Group has a confidential whistleblowing system that allows stakeholders to raise concerns about financial reporting or management practices. All reports made in good faith are kept confidential, and there is a strict policy preventing retaliation against whistleblowers. The Audit Committee oversees independent investigations of these matters. For full details on the Group's Whistle-blowing Policy, please refer to our FY2025 Annual Report, "Whistle-blowing Policy" section, or visit our website at [https://www.aoxinqm.com.sg/whistleBlowing\\_en.php](https://www.aoxinqm.com.sg/whistleBlowing_en.php) where the policy is also published.

## Performance




In July 2025, the AC received four whistle-blowing reports (two written and two verbal) from four individuals, against its former Executive Director and Group CEO, Dr. Shao Yongxin. The reports were handled in accordance with the Company's whistle-blowing policy and were reviewed under the oversight of the AC with the assistance of external advisors. Appropriate actions were taken following the review, including leadership changes. The Board is of the view that the Company's whistle-blowing framework has operated effectively, with reports being independently assessed and addressed in a timely manner. Further details were disclosed via SGX announcements dated 8 September 2025. Save for the above, there was no other incidents reported or complaints submitted pertaining to whistle-blowing during FY2025 and until the date of this Report.

## Targets

Short-term	We strive to maintain our track record of having zero (0) reported cases of business malpractices.
Medium-term	
Long-term	

## Energy

Energy efficiency is integral to our environmental strategy and serves as a direct driver of cost reduction. Through the optimisation of energy consumption across all operations and targeted investments in energy-efficient technologies, we achieve lower operating costs and minimise our carbon footprint. These efforts facilitate regulatory compliance and promote long-term financial sustainability. As an industry leader, the Group remains dedicated to measurable reductions in environmental impact. To support this commitment, employees participate in quarterly training sessions and discussions centred on actionable, eco-friendly workplace practices. Additionally, a range of initiatives have been implemented to further advance energy conservation.

Conservation initiatives	
 <b>Electricity</b>	<ul style="list-style-type: none"> <li>• Use of energy-efficient LED lamps</li> <li>• Controlled usage of centralised air conditioners and heater</li> <li>• Posters encouraging employees to save electricity by turning off the lights in uninhabited areas during the day</li> <li>• Reminders for employees to switch off the standby power supply of office equipment (e.g., computers, printers) when idle or after work, and to use the stairs as much as possible in their commute</li> </ul>
 <b>Water</b>	<ul style="list-style-type: none"> <li>• Avoid using running water when cleaning mops and rags</li> <li>• Reminders for employees to “save water”</li> </ul>
 <b>Others</b>	<ul style="list-style-type: none"> <li>• Recycle waste batteries to avoid the harmful effects of environmental pollution</li> <li>• Engage in digitalisation efforts to go paper-less</li> </ul>

## Performance

The following table provides a summary of the Group’s consumption of energy, water, natural gas, and gasoline for the past two financial reporting periods. Intensity ratios have been calculated using gross floor area as the denominator.

Year	FY2024 <sup>4</sup>	FY2025
<b>Electricity Consumption (kWh)</b>	1,798,841	1,659,392
<b>Water Consumption (tonnes)</b>	16,496	14,457
<b>Natural Gas Consumption (m<sup>3</sup>)</b>	30,342	31,417
<b>Gasoline Consumption (litres)</b>	6,143	8,444.87
<b>Total energy consumption (kWh)<sup>5</sup></b>	2,164,578	2,057,264
<b>Gross Floor Area (m<sup>2</sup>)</b>	23,042	23,131
Intensity ratios		
<b>Energy Intensity Ratio (kWh/m<sup>2</sup>)</b>	93.94	88.94
<b>Water Intensity Ratio (tonnes/m<sup>2</sup>)</b>	0.72	0.63
<b>Natural Gas Intensity Ratio (m<sup>3</sup>/ m<sup>2</sup>)</b>	1.32	1.36

<sup>4</sup> Energy consumption and energy intensity for FY2024 has been restated due to updated conversion factors

<sup>5</sup> Conversion factors for natural gas and gasoline taken from the UK DEFRA Conversion Factors 2025 v1.1

In FY2025, the Group recorded a reduction in electricity consumption, reflecting improvements in energy management despite a slight expansion in operational space. Overall energy consumption also declined, contributing to enhanced energy efficiency across operations. This improvement was achieved even as the Group’s operational footprint remained broadly stable, indicating more efficient use of energy resources.

Water consumption decreased year-on-year, driven by the implementation of more efficient water use practices. This resulted in an improvement in water intensity, demonstrating progress in managing water resources more effectively across operations.

In contrast, natural gas and gasoline consumption increased during the year, reflecting higher operational usage. Notwithstanding this, the overall reduction in electricity and water consumption supported improvements in resource intensity performance.

Taken together, these trends reflect the Group’s continued efforts to enhance energy and water efficiency and to strengthen resource management practices across its operations.

## Targets

<b>Short-term</b>	<p>The Group aims to reduce energy consumption by 2% yearly through:</p> <ul style="list-style-type: none"> <li>• Investing in environmentally friendly equipment updates, such as using more eco-friendly cutting and 3D printing devices to replace traditional high-energy-consuming casting equipment</li> <li>• Replacing lights with automated energy-saving lights</li> <li>• Increasing the setting temperature of air conditioners in summer</li> <li>• Raising awareness among all employees about the importance of environmental protection through ongoing education</li> </ul>
<b>Medium-term</b>	<p>The medium-term to long-term goal is to fulfil corporate social responsibilities through:</p>
<b>Long-term</b>	<ul style="list-style-type: none"> <li>• Striving for a year-on-year reduction in energy consumption</li> <li>• Increasing investment in environmental protection equipment</li> <li>• Aligning with national environmental protection policies on the achievement of carbon neutral goal</li> </ul>

## Training and Education

A commitment to continuous learning is fundamental to the Group’s ongoing success. Our dedication to training and education is aligned with our strategic objective of strengthening internal capabilities and preparing the organisation for future challenges. By upskilling our workforce, we increase productivity, foster innovation, and enhance employee retention—resulting in reduced turnover expenses and improved service delivery. These initiatives promote operational excellence and enable the Group to remain agile and competitive. We offer employees a diverse range of educational and development programmes, which serve to further their skills and expertise, ultimately reinforcing the quality of our customer service.

### Orientation Pre-Job Training

Every new hire in the Group starts with pre-job training to build basic knowledge and key skills for success. As part of this, they shadow seasoned team members to learn about daily operations and their specific duties. Additionally, all new employees must complete a probation period, which features an official assessment outlined below.

Assessment Criteria for Staff on Probation	
<b>Work attitude</b>	<ul style="list-style-type: none"><li>• To abide by our code of conduct, i.e., to report for work on time and to maintain good workplace hygiene;</li><li>• High recognition of corporate culture;</li><li>• Good learning ability;</li><li>• Be honest and trustworthy;</li><li>• Teamwork and cooperation skills;</li><li>• Have a strong sense of responsibility for their job scope and performance targets;</li><li>• Strong execution ability.</li></ul>
<b>Work Skills</b>	<ul style="list-style-type: none"><li>• To master the professional skills required for their job scope;</li><li>• Strong professional theoretical knowledge and operation skills, and high work efficiency;</li><li>• Excellent theoretical and practical understanding of stomatology (for medical care and front desk)</li></ul>

### Continual Training Opportunities for Existing Staff

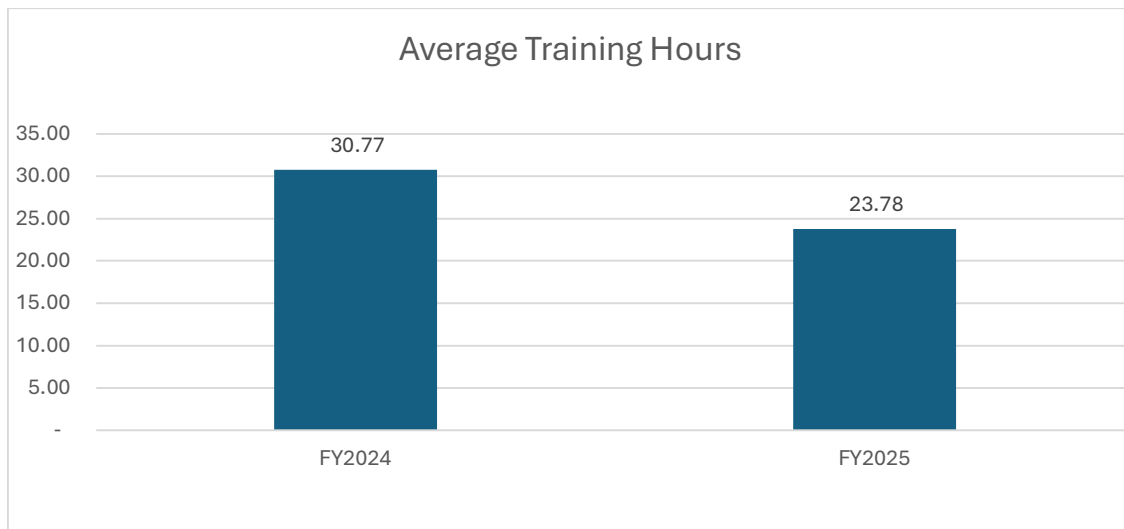
All dentists and nurses at our organisation adhere to the Shenyang Health Commission's (沈阳市卫健委) annual professional development credit requirements by participating in accredited courses offered through the Shenyang Medical Association (沈阳市医学会). As of 31 December 2025, every dentist and nurse has fulfilled these obligations according to the criteria of their respective professional titles. The Group is committed to fostering ongoing career advancement for all personnel, including dentists, nurses, front desk staff, and administrative employees.

The Group places emphasis on continuous professional development to support clinical competency and service quality. During the reporting period, clinicians across the Group completed recognised training programmes and obtained professional certifications in key technical areas, including implantology, all-ceramic restoration systems, aesthetic dental restoration techniques and specialised dental materials. These included the VITA Advanced Course completed by Ms. Pan He, as

well as all-ceramic restoration technical training programmes conducted by Chengdu Beishmei Technology Co., Ltd., completed by Ms. Pan He and Ms. Tao Hui, both from Shenyang Qingamei. In addition, Ms. Tao Hui completed the LAVA anterior all-ceramic aesthetic restoration seminar (Shenyang Station), while President Huang Yongheng from Huludao Hospital obtained an expert-level course certificate from Nuobaoke Planting College. These training and certification efforts support the Group’s ongoing commitment to maintaining professional standards and enhancing the quality of dental care services.

## Performance

Category	Total training hours		Total employees	
	FY2024	FY2025	FY2024	FY2025
<b>By Gender</b>				
Female	13,767.10	10,939.80	487	479
Male	5,371.60	3,212.70	135	116
<b>Total</b>	<b>19,138.70</b>	<b>14,152.50</b>	<b>622</b>	<b>595</b>
<b>By Employee Category</b>				
Dentists	6,891.80	2,576.60	146	138
Nurses	2,530.90	2,122.30	165	160
Administration & Others	9,716.00	9,453.60	311	297
<b>Total</b>	<b>19,138.70</b>	<b>14,152.50</b>	<b>622</b>	<b>595</b>



In FY2025, the Group recorded a decline in total training hours, alongside a reduction in overall headcount. Training participation decreased across both female and male employees, reflecting lower training activity during the year.

As the Group continued to standardise its clinical workflows and as employees’ average years of experience increased, demand for basic skills training naturally declined. During the year, the Group placed greater emphasis on specialised professional development and key technical certifications for senior practitioners. While such training involved a more targeted group of participants, it was of higher complexity and depth. Consequently, overall training hours reflected a structural decline rather than a reduction in training quality or capability development.

By employee category, training hours declined across all groups, including dentists, nurses, and administrative and other staff, indicating a broad-based reduction in training delivery. As a result, average training hours per employee also declined compared to the previous reporting period.

While the Group did not achieve its training target for the year, it remains committed to developing its workforce and will continue to monitor training participation and review its training programmes in line with operational requirements and workforce composition in future reporting periods.

### Targets

Short-term	We aim to achieve at least average 25 hours of training hours per employee per year.
Medium-term	We aim to increase the average training hours per employee where feasible, through internal trainings conducted by our in-house trainers. We plan to establish a training system that aligns with the Group's characteristics and possesses specialised expertise, with education and training programs covering all employees. The training system to cover all employees and to increase the training hour via internal training from our own trainers.
Long-term	

## Occupational Health and Safety

Maintaining a safe and healthy workplace is integral to our operational approach. The Group implements comprehensive measures to mitigate health and safety risks, with particular emphasis on reducing the transmission of infections. All employees are required to adhere to strict safety protocols, which are further supported by clear visual reminders within our polyclinics. Radiation risks are controlled through explicit signage in X-ray facilities.

Hygiene standards are rigorously upheld. Patients are provided with fresh consumables for every session, and used items are appropriately disposed of before thorough instrument sterilisation is conducted. Routine maintenance of equipment is performed to ensure functionality and uphold safety.

The Group operates in full compliance with regulations set forth by the PRC National Health Commission (中华人民共和国国家卫生健康委员会), including accreditation from the National Medical Products Administration (国家药品监督管理局) for drug safety and waste disposal. The National Health Committee (国家卫生健康委员会) outlines requirements for protective equipment, while the Government Health Administrative Department (政府卫生行政管理部门) oversees regular compliance inspections. Furthermore, annual training is delivered by the Ministry's Infection Control Department to ensure all personnel remain current with prevailing health and safety standards and best practices.

## Employee Welfare and Insurance Coverage

The Group offers comprehensive insurance coverage for all employees, meeting statutory obligations through pension (endowment insurance), medical, unemployment, maternity, and work injury insurance. Part-time and temporary staff are insured against accidental occupational injuries, while dentists receive liability insurance protection. In addition, the Group demonstrates its commitment to dentists' mental health by providing sufficient rest periods between procedures to support optimal performance.

## Health and Safety Committee and medical safety teams

The Group uses a multi-layered strategy to ensure medical safety. Every hospital has a dedicated medical safety team that monitors staff compliance with policies and procedures, and requires incident reports. Additionally, the Health and Safety Committee ("HSC") operates at the Group level, consisting of a Director, Deputy Director, and seven members, each with specific responsibilities outlined below.

Designation	Roles and Responsibilities
Director	<ul style="list-style-type: none"><li>• Overall-in-charge for infection prevention and control</li></ul>
Deputy Director	<ul style="list-style-type: none"><li>• Assist Director in monitoring and managing infection control measures</li></ul>
Member	<ul style="list-style-type: none"><li>• Ensure that hospitals and polyclinics are regularly disinfected, and that dental equipment used are all sterilised before disposal</li><li>• Ensure that waste materials are sterilised and disposed in a proper manner</li></ul>

## Performance

In FY2025, the Group continued to deliver strong results consistent with those achieved in 2024. All FY2025 objectives were met, with no reported cases of non-compliance with government health administrative guidelines, no regulatory penalties, and no workplace injuries or fatalities throughout the Group.

## Targets

Short-term	We target to maintain zero high-consequence workplace injuries.
Medium-term	
Long-term	

## Local Communities

In addition to its principal business activities, the Group is dedicated to making a positive contribution to local communities by providing accessible, high-quality dental care and educational programs. Engagement with these communities enhances our social licence to operate and facilitates opportunities for market expansion. Through outreach and education initiatives, we strengthen community resilience and help establish a stable operating environment that promotes ongoing business continuity. Furthermore, our hospitals and clinics regularly participate in outreach efforts throughout the year to advance dental health awareness among the populations we serve.

### Free Dental Check-ups

"Oral Care Day," observed annually on September 20th, is an integral component of our community engagement strategy. In 2025, we maintained this tradition by offering complimentary dental services—including cleaning, scaling, polishing, and decay treatment—to over 33,404 individuals, including 2,592 kindergarten children, at our clinics in Shenyang, Panjin, Jinzhou, Huludao, and Dalian.

Moving forward, we are committed to expanding our outreach and strengthening our regional presence through the use of online platforms within China. Comprehensive information regarding all corporate social responsibility initiatives is available in our FY2025 Annual Report.

### Targets

Short-term	Our short-term goals focus on harnessing the Group's brand strength and influence to strengthen connections with the community. By leveraging our corporate expertise, we aim to provide essential oral health education and check-ups, raising awareness about the importance of oral health protection among local residents.
Medium-term	The medium to long-term goal is to establish and utilise high-quality communication platforms, actively engage in social welfare initiatives, and deliver society with top-notch, comprehensive oral healthcare services.
Long-term	

# CLIMATE-RELATED DISCLOSURES

This report marks the first year of our efforts to comply with the ISSB S2 standard disclosures, which we aim to adopt by FY2030 when such disclosures become mandatory under SGX regulations.

## Governance

The Board has overall oversight of climate-related matters within the Group, ensuring effective governance of associated risks and opportunities. The SRMC has the delegated authority from the Board to identify, assess, and manage climate-related risks and opportunities in alignment with the Group’s strategy and risk management framework.

## Strategy

### Climate-related risks and opportunities

Name of Risk/ Opportunity	Description of Risk/ Opportunity	Scope of Risk (by sector and/or geography)	Timeframe ( <i>short/ medium/ long</i> )	Potential (Financial) Impact	Risk Management and Mitigation
<b>Enhanced Sustainability Image</b>	Improving the hospital's image through eco-friendly practices (e.g., reducing single-use items, energy-efficient equipment, waste recycling) attracts environmentally conscious patients.	Global, especially in developed markets	Short to Medium	Positive: Enhances brand competitiveness and attracts more patients.	Develop environmental policies, promote sustainable practices, and obtain green certifications.
<b>Policy Support and Financial Incentives</b>	Government support policies for green healthcare institutions (e.g., tax	Global, varying by region	Short to Long	Positive: Access to financial support through	Monitor policy changes and apply for relevant subsidies and incentives.

Name of Risk/ Opportunity	Description of Risk/ Opportunity	Scope of Risk (by sector and/or geography)	Timeframe ( <i>short/ medium/ long</i> )	Potential (Financial) Impact	Risk Management and Mitigation
	incentives, subsidies) provide additional benefits.			energy-saving renovations or green certifications.	
<b>Increased Patient Health Awareness</b>	Climate change-induced health issues increase patient focus on oral health, leading to higher demand for dental services.	Global, especially in climate-sensitive regions	Medium to Long	Positive: Increases patient visits and revenue.	Conduct health education campaigns to raise awareness of the link between oral health and climate change.
<b>Increased Operational Costs</b>	Implementing sustainable measures (e.g., energy-saving renovations, waste management) may require significant upfront investment.	Global	Short to Medium	Negative: Initial cost increases may impact cash flow.	Develop phased implementation plans and seek government subsidies or green financing.
<b>Supply Chain Pressures</b>	Climate change may disrupt the supply of medical equipment and consumables, leading to increased costs or supply interruptions.	Global, especially in vulnerable regions	Medium to Long	Negative: Increased costs and operational disruption risks.	Diversify suppliers, build resilient supply chains, and use predictive analytics tools.
<b>Extreme Weather Impacts</b>	Extreme weather events (e.g., floods, heatwaves) may damage hospital facilities or disrupt services.	Global, especially in climate-sensitive regions	Medium to Long	Negative: Repair costs, operational disruptions, and revenue loss.	Develop disaster response plans, strengthen facility resilience, and insure against climate risks.

## Risk Management

### Processes for identifying and managing climate-related risks.

The SRMC is responsible for overseeing sustainability matters, including the resolution of grievances, audit findings, and stakeholder concerns that may impact the Group's reputation. Climate-related risks are evaluated for their financial implications and managed through the Enterprise Risk Management ("ERM") system, with the SRMC playing an integral role in both stakeholder engagement and risk assessment.

To strengthen the management of climate risks, a climate risk register has been established and is subject to annual review by the SRMC within the ERM framework. Although there are currently no carbon tax obligations, all identified risks are assessed for financial relevance, with material issues being escalated to Management, the Audit Committee, and the Board as appropriate.

Given the complexities associated with quantifying climate risks, a qualitative assessment is conducted, supported by the annual ERM review process. The Group remains dedicated to adhering to ISSB recommendations to promote transparency and further enhance its sustainability strategies.

### Integration of climate-related risks into the organisation's overall risk management

The Group incorporates climate risks into its ERM framework, acknowledging their direct effects on business operations. The Board of Directors is responsible for overseeing risk management and ensures strong internal controls in financial, operational, and compliance matters, with regular audits to assess effectiveness.

The SRMC evaluates identified risks, including those related to climate, and creates strategies to address them. Sustainability and ESG principles are central to our company culture, and employees help manage risks through established policies. Climate risk is reviewed annually as part of our ERM process and is aligned with ISSB recommendations. These risks are addressed within our ESG internal control system, which receives independent audits. At present, we do not obtain external assurance for this procedure.

## Metrics and Targets

### Scope 1 and 2 carbon emissions

With growing global attention on climate change, corporations are increasingly expected to quantify and mitigate their GHG emissions. This aligns with national commitments to carbon emission reduction and the promotion of sustainable development through increased reliance on renewable energy. Therefore, assessing and managing our carbon footprint is a clear imperative.

Using FY2023 as a baseline, we have been tracking our GHG emissions performance. We calculated these emissions using the GHG Protocol Corporate Standard from the World Resources Institute and the World Business Council for Sustainable Development and adopted the operational control method for consolidation. Our Scope 1 emissions result from natural gas consumption in our

operations and gasoline use by Group's vehicles. Scope 2 emissions are attributed to purchased electricity from the national grid. The following tables detail the Group's total GHG emissions (Scope 1) from FY2023 to FY2025.

Non-Renewable Fuel Consumption	GHG Emissions (Scope 1) in tonnes of CO <sub>2</sub> equivalent (tCO <sub>2</sub> e) <sup>6</sup>		
	FY2023 (baseline)	FY2024	FY2025
Natural Gas	61.76	57.19	59.22
Gasoline for the Group's vehicles	24.81	14.06	19.32
<b>Total</b>	<b>86.57</b>	<b>71.25</b>	<b>78.54</b>

In FY2025, the Group recorded an increase in total Scope 1 greenhouse gas emissions compared to FY2024, although emissions remained lower than baseline levels. The increase was driven primarily by higher emissions from natural gas consumption, which partially offset reductions achieved in earlier periods.

Emissions from gasoline usage associated with the Group's vehicle fleet also increased during the year, reflecting higher fuel consumption. Notwithstanding the year-on-year increase, overall Scope 1 emissions continue to demonstrate an improvement relative to baseline levels, underscoring the Group's ongoing efforts to manage fuel-related emissions across its operations.

Total Electricity Consumption (kWh)	GHG Emissions (Scope 2) in tCO <sub>2</sub> e		
	FY2023 (baseline)	FY2024	FY2025
Purchased electricity from national grid <sup>7</sup>	999.84	1,025.88	958.63
<b>Total</b>	<b>999.84</b>	<b>1,025.88</b>	<b>958.63</b>

The Group recorded a reduction in Scope 2 greenhouse gas emissions in FY2025, driven by lower electricity consumption and changes in grid emission factors. Emissions for the year remained below baseline levels, reflecting sustained improvements in electricity-related emissions performance. This outcome underscores the Group's ongoing efforts to manage energy consumption and mitigate indirect emissions associated with purchased electricity.

Metric used for intensity ratio calculations	GHG Emissions intensity		
	FY2023 (baseline)	FY2024	FY2025
Total Scope 1 and 2 GHG Emissions (tCO <sub>2</sub> e)	1,086.41	1,097.13	1,037.17
Gross Floor Area (m <sup>2</sup> )	23,189	23,042	23,131
<b>GHG Emissions intensity ratio (tCO<sub>2</sub>e/ m<sup>2</sup>)</b>	<b>0.047</b>	<b>0.048</b>	<b>0.045</b>

The Group recorded a reduction in combined Scope 1 and Scope 2 greenhouse gas emissions in FY2025 compared to FY2024, while emissions also remained below baseline levels. With the operational footprint remaining stable, the decrease in absolute emissions resulted in an improvement in emissions efficiency.

<sup>6</sup> GHG emissions were calculated using the GHG Protocol Stationary Combustion Emissions Calculation tool version 4.2, available at <https://ghgprotocol.org/calculation-tools-and-guidance>

<sup>7</sup> Emission factor of 0.5777 is obtained from the China Ministry of Ecology and Environment's published 2022 grid emission factor (<https://www.mee.gov.cn/xxgk2018/xxgk/xxgk01/202510/W020251024569470952545.pdf>)

The improvement in emissions intensity reflects lower combined Scope 1 and Scope 2 emissions during the year, demonstrating progress in managing greenhouse gas emissions and enhancing environmental efficiency despite unchanged operational scale.

### **Qualitative targets**

In alignment with the ISSB framework and our climate-related disclosure obligations, we have established an operational objective to sustain current levels of natural gas, gasoline, and electricity consumption in the short to medium term. We are proud to confirm that we have met our target for FY2025. Our ongoing commitment is to prevent any increase in GHG emissions by continuously monitoring and enhancing the efficiency of our operations.

# SGX PRIMARY COMPONENTS INDEX

S/N	Primary Component	Section Reference
1	Material ESG factors	Sustainability Approach
2	Climate-related disclosures	Climate-Related Disclosures
3	Policies, practices and performance	Material Sustainability Topics <ul style="list-style-type: none"> <li>• Economic Performance</li> <li>• Anti-Corruption</li> <li>• Energy</li> <li>• Training and Education</li> <li>• Occupational Health and Safety</li> <li>• Local Communities</li> </ul>
4	Targets	Material Sustainability Topics <ul style="list-style-type: none"> <li>• Economic Performance</li> <li>• Anti-Corruption</li> <li>• Energy</li> <li>• Training and Education</li> <li>• Occupational Health and Safety</li> <li>• Local Communities</li> </ul>
5	Sustainability reporting framework	About This Report
6	Board statement and associated governance structure for sustainability practices	Board Statement Sustainability Approach

# GRI CONTENT INDEX

<b>Statement of Use</b>	Aoxin Q & M Dental Limited has reported the information cited in this GRI content index for the period 1 January 2025 to 31 December 2025 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

<b>GRI STANDARDS</b>	<b>DISCLOSURE TITLE</b>	<b>PAGE REFERENCE</b>
<b>General Disclosures</b>		
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	6 – 7
	2-2 Entities included in the organisation’s sustainability reporting	7
	2-3 Reporting period, frequency and contact point	5
	2-4 Restatements of information	22, 33
	2-5 External assurance	5
	2-6 Activities, value chain and other business relationships	6 & 10
	2-7 Employees	9
	2-8 Workers who are not employees	NIL
	2-9 Governance structure and composition	13
	2-10 Nomination and selection of the highest governance body	AR: 26 – 27
	2-11 Chair of the highest governance body	13
	2-12 Role of the highest governance body in overseeing the management of impacts	13
	2-13 Delegation of responsibility for managing impacts	13
	2-14 Role of the highest governance body in sustainability reporting	13
	2-15 Conflicts of interest	20
	2-16 Communication of critical concerns	20
	2-17 Collective knowledge of the highest governance body	13
	2-18 Evaluation of the performance of the highest governance body	AR: 28
	2-19 Remuneration policies	AR: 28 – 32
	2-20 Process to determine remuneration	AR: 28 – 32
	2-21 Annual total compensation ratio	AR: 28 – 32
	2-22 Statement on sustainable development strategy	4
	2-23 Policy commitments	20
	2-24 Embedding policy commitments	20
	2-25 Processes to remediate negative impacts	20
	2-26 Mechanisms for seeking advice and raising concerns	20
	2-27 Compliance with laws and regulations	27
	2-28 Membership associations	10 – 12
	2-29 Approach to stakeholder engagement	14
	2-30 Collective bargaining agreements	Not applicable <sup>8</sup>

<sup>8</sup> All employees within the scope of this SR are not covered by collective bargaining agreements.

GRI STANDARDS	DISCLOSURE TITLE	PAGE REFERENCE
<b>Material Topics</b>		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	15
	3-2 List of material topics	15
<b>Economic Performance</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	17-19
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	17-18
<b>Anti-Corruption</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	20-21
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	20
	205-3 Confirmed incidents of corruption and actions taken	20
<b>Energy</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	22-23
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	22
	302-3 Energy intensity	22
<b>Training and Education</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	24-26
GRI 404: Training and Education 2016	401- 1 Average hours of training per year per employee	25
	404-2 Programs for upgrading employee skills and transition assistance programs	24-26
<b>Occupational Health and Safety</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	27-28
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	27
	403-5 Worker training on occupational health and safety	27
	403-9 Work-related injuries	27
<b>Local Communities</b>		
GRI 3: Material Topics 2021	3-3 Management of material topics	29
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	29