CHASEN®

Moving Ideas, Moving Tomorrow™

SUSTAINABILITY REPORT 2026

ACCELERATING
MOMENTUM

CONTENTS

BOARD STATEMENT

We are pleased to present Chasen Holdings Limited's (the "**Company**" and together with its subsidiaries, the "**Group**", or "**Chasen**") Sustainability Report for FY2026. The Board remains firmly committed to embedding Environmental, Social and Governance ("**ESG**") principles across all aspects of the Group's operations, and views sustainability as integral to long-term value creation and business resilience.

Reducing our environmental footprint remains a key priority, underpinned by our ISO 14001:2018 certification which guides our stringent environmental management standards. In FY2026, the Group's total renewable energy consumption reached 1,487 MWh, reflecting continued progress in our transition towards cleaner energy sources. Five business units in Singapore are now fully powered by renewable electricity for their premises' energy needs, and we are committed to expanding this transition to our overseas business units in Malaysia, Vietnam, and the People's Republic

The Group's combined Scope 1 and Scope 2 greenhouse gas ("**GHG**") emissions continued to decline in FY2026, reflecting the positive impact of our renewable energy adoption and ongoing efforts to improve energy efficiency across operations.

The Board conducted a review of the Group's materiality assessment in FY2026, reaffirming the existing 15 material topics across our Economic, Governance, Environmental, and Social pillars as appropriate and relevant. In addition, the Group reviewed its climate risk register and, through a structured market analysis, identified new climate-related risks that will be subject to further evaluation in the upcoming climate risk assessment cycle. We have also integrated the climate risks within our enterprise risk management processes. These efforts reflect the Board's ongoing commitment to strengthening climate governance and ensuring that material risks are proactively identified and managed within the Group's enterprise risk management framework. The Group's operations are also certified to ISO 45001:2018, underscoring our structured approach to occupational health and safety management.

Our people remain central to Chasen's continued success. The Group is committed to maintaining fair employment practices, inclusive workplaces, and ongoing investment in employee development.

The Board extends its sincere appreciation to our employees for their continued dedication, to our partners for their collaborative support, and to our stakeholders for their trust in Chasen's commitment to responsible and sustainable business practices.

On behalf of the Board

LOW WENG FATT
Managing Director & Chief Executive Officer

ABOUT
THE COMPANY

Chasen Holdings Limited is an investment holding company. Its Group businesses now extend further up the supply chain to include specialist relocation services, third party logistics, and technical and engineering services in Singapore, Malaysia, Vietnam, the People's Republic of China and USA. The Group's diversified revenue sources cover industries such as wafer fabrication, TFT display panel production, semiconductor, chip testing and assembly, solar panel installation, consumer electronics, telecommunications, marine, ordnance and construction sectors in the following business segments:

SPECIALIST RELOCATION

We provide specialist manpower equipped with specialised material handling tools, equipment and vehicles to relocate the machinery and equipment of our customers within their premises, from one location to another location within a country, or from one country to another. The Group acts as a strategic partner to its customers in the management of their global relocation needs through projects or maintenance contracts. We are equipped to handle very sensitive machinery and equipment in cleanroom environment.

THIRD PARTY LOGISTICS (3PL)

The Group provides packing, packaging, trucking, distribution, freight forwarding, non-bonded and bonded warehousing (with in-house Customs clearance), cargo management and last mile services. We pack machinery and equipment to Original Equipment Manufacturer ("**OEM**") specifications utilising specialised packaging material before they are transported to their new locations.

TECHNICAL & ENGINEERING (T&E)

Our T&E services cover design, fabrication and installation of steel structures, mechanical and electrical installations including hook-up for production facilities, parts refurbishment, engineering and spares support, facilities maintenance, contract manufacturing, process engineering services, 4G & 5G telecommunications, ordnance, solar panel installation, scaffolding equipment and services and construction activities.

The Group's diversified revenue base and long-standing customer relationships provide a strong foundation that supports our ability to navigate cyclical fluctuations in the industry. Our business model and growth strategy have positioned the Group to capture emerging opportunities in the region, while enabling us to steadily grow the proportion of recurring income within our overall revenue mix.

OUR VISION

We aspire to be a global specialist relocation services provider with resilient and sustainable supply chain capabilities and processes to support the semiconductor industry and equipment manufacturers.

OUR MISSION

To create a sustainable and innovative value chain among our specialist relocation vis-à-vis integrated logistics services in the movement of our customers' machinery through our low environment impact turnkey capabilities.

OUR SHARED VALUES

PROFIT-MINDEDNESS
Recognizing and maximizing the effective use of resources as a whole.

MANAGEMENT EXCELLENCE
Art in achieving all stakeholders' needs from outside-in to inside-out to achieve a competitive advantage.

TEAMWORK
To work with utmost co-operation to overcome and complete tasks promptly.

INTEGRITY
Possessing strong moral values and principles, honest and upright to differentiate between right and wrong and being responsible and consistent.

RESPECT
Positive feeling of esteem or deference for a person or other business unit.

COMMITMENT
Responsibility of individual / business unit to put in extra efforts in completion /achievement of common goals / tasks.

ABOUT THIS REPORT

REPORTING PERIOD AND SCOPE

This Sustainability Report ("**Report**") presents the sustainability policies, practices and performance of Chasen and the majority of its active subsidiaries for the financial period of 1 April 2025 to 31 March 2026 ("**FY2026**"). Unless stated otherwise, the scope of this Report encompasses our active subsidiaries referred to as our "operational business units ("**BUs**")" for the purpose of this Report. Chasen (USA), Inc and Global Technology Synergy Pte Ltd are unable to provide data due to the lack of data collection process in place. As such, these BUs are not included in the reporting scope at this juncture. We will work towards enhancing our data coverage in future reporting cycles. Other subsidiaries not covered were either dormant or have since ceased to be part of the Group.

While our reporting scope remains unchanged from last year, we have adopted a new data collection platform to trace granular operational data. This has improved our overall data completeness but has resulted in some variances when comparing current data against prior years.

The BUs covered are as follows:

- **Chasen Logistics Services Limited ("CLSG")**
- **Liten Logistics Services Pte Ltd ("LLS")**
- **DNKH Logistics Pte Ltd ("DNKH")**
- **Hup Lian Engineering Pte Ltd ("HLE")**
- **Goh Kwang Heng Pte Ltd ("GKH")**
- **Goh Kwang Heng Scaffolding Pte Ltd ("GKF")**
- **REI Promax Technologies Pte Ltd ("PROMAX")**
- **Chasen Logistics Sdn Bhd ("CLSB")**
- **Chasen Transport Logistics Co., Ltd ("CTL")**
- **Chasen (Chuzhou) Hi-Tech Machinery Services Pte Ltd ("HTC")**
- **Chasen (Shanghai) Hi-Tech Machinery Services Pte Ltd ("HTS")**

Legend:

Singapore | *Vietnam* | *Malaysia* | *People's Republic of China ("PRC")*

REPORTING FRAMEWORK

This Report has been prepared with reference to the Global Reporting Initiative ("**GRI**") Sustainability Reporting Standards, a globally recognised framework for sustainability reporting. It also complies with the sustainability reporting requirements set out under Listing Rules 711A and 711B of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and is guided by the SGX-ST Practice Note 7.6 Sustainability Reporting Guide.

The Report incorporates the recommendations of the Task Force on Climate-related Financial Disclosures ("**TCFD**") and, where relevant, aligns our sustainability initiatives with the United Nations Sustainable Development Goals ("**UN SDGs**"). We intend to progressively align with the disclosure requirements of the International Sustainability Standards Board ("**ISSB**") in future reporting cycles, aligning with the timelines suggested by SGX. The GRI Content Index and TCFD Content Index are provided in the Appendix.

ASSURANCE

This Report has not been subject to independent external assurance. However, it has undergone an internal review process, supported by established data monitoring and verification controls to ensure the reliability and accuracy of the information disclosed.

FEEDBACK

We welcome feedback on this Report as part of our ongoing efforts to enhance our sustainability performance, practices, and disclosures. For any suggestions or enquiries, please contact us through the following channel:

CHASEN HOLDINGS LIMITED
18 Jalan Besut
Singapore 619571
Email: sustainability@chasen-logistics.com

OUR APPROACH TO SUSTAINABILITY

SUSTAINABILITY GOVERNANCE

We recognise that a strong governance framework is critical to embedding sustainability into our corporate strategy and enhancing the Group's resilience and adaptability. Our governance structure is designed to support the effective delivery of our sustainability objectives.

The Board retains overall accountability for sustainability and integrates sustainability considerations into the development of Chasen's corporate strategy. It provides strategic oversight of the Group's sustainability agenda, including the setting of sustainability and climate-related targets and the monitoring of progress against them. Supporting the Board is the Group Sustainability Officer ("**GSO**"), who oversees the coordination of sustainability matters and provides, annual updates to the Board. The GSO also chairs the Sustainability Management Committee, which is responsible for reviewing material topics, monitoring key sustainability metrics, and keeping abreast of evolving sustainability reporting requirements.

The Sustainability Management Committee works closely with department and business unit heads to implement sustainability initiatives, track performance and progress, and identify areas for continuous improvement. Sustainability and climate-related risks are formally incorporated into the Group's enterprise risk management ("**ERM**") framework, with the Sustainability Management Committee working closely with risk management functions to ensure these risks are identified, assessed, and addressed alongside other key business risks.

This structured governance approach ensures that sustainability is embedded across all levels of the organisation, enabling the Group to drive sustainable growth and deliver long-term value for its stakeholders. Currently, the Group's remuneration framework does not formally incorporate sustainability or climate performance metrics. The Group will explore the feasibility of integrating such linkages into future remuneration structures as its sustainability governance matures.

STAKEHOLDER ENGAGEMENT

We recognise that our stakeholders play a critical role in shaping our business operations and sustainability journey. We are committed to maintaining structured and meaningful engagement with our stakeholders through various communication channels, ensuring that their views are appropriately considered, understood, and addressed.

Our stakeholder groups are identified across our value chain, encompassing both upstream and downstream parties. We place particular emphasis on engaging key stakeholders who have a significant influence on our strategic direction or are materially impacted by our operations.

The table below sets out our key stakeholder groups, together with their principal areas of interest, as well as the modes and frequency of engagement.

Stakeholder	Topics of Concern	Mode of Engagement	Frequency of Engagements
Customers	• Quality services and safety	• Informal feedback	• Quarterly or when requested
Employees	• Employee performance • Green practices adopted by employees	• Employee appraisal and performance review	• Annually
		• Internal communication through multiple channels	• Monthly
Shareholders and Financial Community	• Financial Results • Key business developments • New business developments	• Results Reporting	• Half-yearly
		• Annual General Meeting	• Annually
		• Emails and Tele-conferences	• Regularly / As an when required.
Suppliers	• Feedback on their products and services • Pricing and orders	• Regular e-meetings	• Quarterly
		• Email and phone call communication	• Weekly
Government and Regulatory Agencies	• Development and offshore expansion plans • Industry standards and guidelines	• Consultations and discussions	• Half-yearly or when needed
Media	• New contracts or projects secured • Mid-year results	• Media release	• Half-yearly or when major project is secured

OUR APPROACH TO SUSTAINABILITY

MATERIALITY ASSESSMENT

Identifying and understanding the most material issues remains a fundamental aspect of our sustainability strategy. Our materiality assessment process enables us to systematically identify and prioritise topics that are of greatest relevance to both our business and our stakeholders.

In FY2026, we undertook a review of our material topics, taking into account stakeholder expectations, industry developments, and evolving regulatory requirements. Following this review, no changes were made, and the existing 15 material topics continue to be considered appropriate and relevant. These topics remain aligned with our four sustainability pillars of Economic, Governance, Environment, and Social.

We will continue to review our material topics on a periodic basis to ensure they remain responsive to changes in our operating environment.

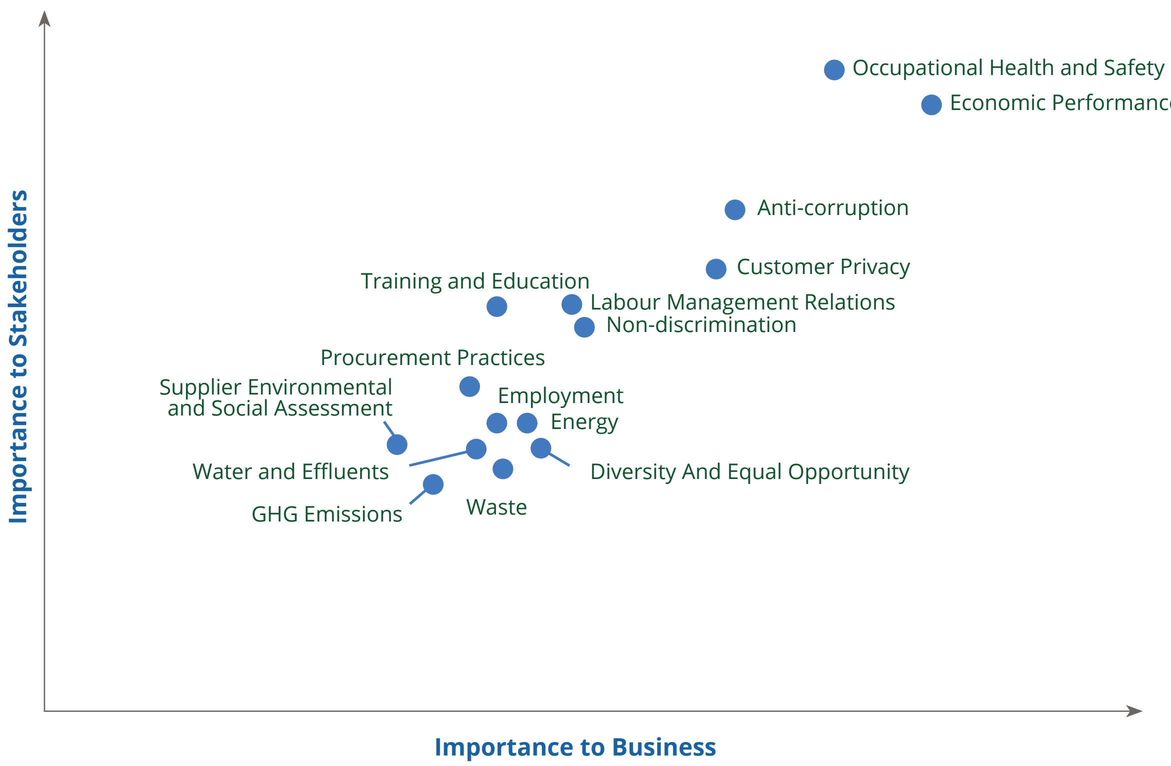
Phase 1: Identification of Material Matters	• Understand distinctive operating context of company i.e. common sustainability topics, sector specific topics, peer assessment and compliance requirements • Identify key stakeholders and understand their needs and expectations pertaining to sustainability related impacts • Derive preliminary list of sustainability matters
Phase 2: Assessment and Prioritisation of Material Maters	• Apply materiality concept and undertake stakeholder engagement in prioritization • Disclose prioritised material sustainability matters in a manner which illustrates the relative importance of each material sustainability matter
Phase 3: Review and Validation of outcome	• Subject the outcome of materiality assessment for validation and approval • Establish a review process for a materiality assessment process • Determine the frequency of undertaking the materiality assessment

The following material topics continue to guide our sustainability strategy:

ECONOMIC	GOVERNANCE	ENVIRONMENT	SOCIAL
Economic Performance	Anti-corruption	Energy	Employment
	Procurement Practices	GHG Emissions	Training & Education
	Supplier Environmental & Social Assessment	Waste	Non-discrimination
	Customer Privacy	Water & Effluents	Diversity & Equal Opportunities
			Occupational Health & Safety
			Labour Management Relations

MATERIALITY MATRIX

In line with the updated findings this year, our materiality matrix has been refreshed to reflect our stakeholders' views on the relative importance of each material topic. This updated matrix provides a clearer visual representation of the key sustainability issues that are most significant to both the Group and our stakeholders.



OUR APPROACH TO SUSTAINABILITY

ALIGNING WITH THE UN SDGS

We have aligned our material topics with the relevant UN SDGs under the 2030 Agenda for Sustainable Development, as a supporting framework to shape and guide our sustainability strategy. The table below shows the Group's alignment to the SDGs.

SDGS	MATERIAL TOPICS	OUR ALIGNMENT
	ECONOMIC	
8 DECENT WORK AND ECONOMIC GROWTH	Economic Performance	Delivers sustained economic value through stable growth and responsible business practices, contributing to long-term stakeholder value creation.
	GOVERNANCE	
16 PEACE, JUSTICE AND STRONG INSTITUTIONS 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Anti-corruption	Maintains a zero-tolerance approach to corruption, bribery, and fraud, supported by strong governance and ethical business conduct.
	Procurement Practices	Integrates sustainability considerations into procurement processes and partners with suppliers aligned to responsible business practices.
	Supplier Environmental & Social Assessment	Assesses suppliers on environmental and social criteria to promote responsible practices across the value chain.
	Customer Privacy	Safeguards customer data through robust data protection and secure information management practices.
	ENVIRONMENT	
7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION	Energy	Enhances energy efficiency and manages carbon footprint, while supporting the transition to renewable energy through solutions such as solar PV panels installations.
	GHG Emissions	Monitors and manages greenhouse gas emissions, with ongoing efforts to reduce carbon intensity and support climate action.
	Waste	Implements waste management practices guided by the 3R principles (Reduce, Reuse, Recycle) to minimise environmental impact.
	Water & Effluents	Promotes responsible water use and management across operations, particularly in sanitation, cleaning, and engineering processes.
	SOCIAL	
3 GOOD HEALTH AND WELL-BEING 5 GENDER EQUALITY	Training & Education	Invests in employee development through continuous learning and upskilling to strengthen workforce capabilities.
	Occupational Health & Safety	Upholds high standards of workplace safety to ensure the health and well-being of employees across all operations
	Employment	Chasen takes the welfare and well-being of our employees seriously. Chasen fosters an inclusive and diverse workforce, upholds fair labour practices, and provides equal opportunities for all employees.
	Non-discrimination	
	Diversity & Equal Opportunities	
	Labour Management Relations	

OUR SUSTAINABILITY TARGETS

MATERIAL TOPICS	TARGETS FOR FY2026	PERFORMANCE IN FY2026	TARGETS FOR FY2027 AND BEYOND
Economic Performance	**Long-term (continuous):** Continue pursuing sustainable growth of our business and ensuring long-term economic value for our stakeholders.	The Group returned to profit in FY2026, delivering a net profit attributable to shareholders.	**Long-term (continuous):** The Group will continue to navigate the evolving macro environment with an emphasis on resilience, operational adaptability, and the disciplined pursuit of sustainable growth opportunities.
Anti-corruption	**Long-term (continuous):** Maintain zero incidents of corruption reported and continue applying the zero-tolerance policy.	No incidents of corruption reported.	**Long-term (continuous):** Maintain zero incident of corruption reported and continue applying the zero-tolerance policy.
Procurement Practices **Supplier Environmental & Social Assessment**	**Long-term (continuous):** Engage with and influence suppliers to adopt climate-friendly practices. Embed ESG criteria into procurement processes and supplier assessments.	Working towards engaging suppliers on climate-friendly practices and formalizing ESG due diligence by incorporating environment-related criteria into our supplier assessment questionnaires	**Long-term (continuous):** Engage with and influence suppliers to adopt climate-friendly practices. Embed ESG criteria into procurement processes and supplier assessments.
Customer Privacy	**Long-term (continuous):** Maintain zero substantiated complaints concerning breaches of customer privacy, theft or loss of customer data.	No substantiated complaints concerning breaches of customer privacy, theft or loss of customer data.	**Long-term (continuous):** Maintain zero substantiated complaints concerning breaches of customer privacy, theft or loss of customer data.
Energy	**Short-term:** Increase the percentage of renewable energy in our overall energy mix. **Medium- and long-term:** Achieve renewable energy use in at least 60% of BUs by FY2030.	Renewable energy consumption increased significantly from 872 MWh to 1,487 MWh due to the adoption of 100% renewable energy by five Singapore BUs for their premises.	**Short-term:** Increase the percentage of renewable energy in our overall energy mix. **Medium- and long-term:** Achieve renewable energy use in at least 60% of BUs by FY2030.
GHG Emissions	**Short-term:** Reduce year-on-year Group-level GHG emission intensity through improved energy efficiency. **Medium- and long-term:** Set intensity targets for Scope 1 and Scope 2 by FY2027.	Overall. Scope 1 and 2 GHG emissions increased due to increase in electricity usage and fuel usage data.	**Short-term:** Reduce year-on-year Group-level GHG emission intensity through improved energy efficiency. **Medium- and long-term:** Set intensity targets for Scope 1 and Scope 2 by FY2027.

OUR APPROACH TO SUSTAINABILITY

MATERIAL TOPICS	TARGETS FOR FY2026	PERFORMANCE IN FY2026	TARGETS FOR FY2027 AND BEYOND
Waste	**Long-term (continuous):** Increase recycling/reuse and reduce waste.	Recycled waste diverted from our operations stood at 55.2% a slight decrease from last year as new projects allowed for fewer recycling possibilities	**Long-term (continuous):** Increase recycling/reuse and reduce waste.
Water & Effluents	**Short-term:** Reduce year-on-year water consumption intensity. **Medium- and long-term:** Continue to monitor water consumption and promote water-saving initiatives.	Total water consumption and water intensity increased slightly, with intensity increasing from 302 to 399 litres per million revenue.	**Short-term:** Reduce year-on-year water consumption intensity. **Medium- and long-term:** Continue to monitor water consumption and promote water-saving initiatives.
Employment	**Short-term:** Maintain retention rate above 90%. **Medium- and long-term:** Continue to maintain flexible work arrangements and roll out programs to support employees' health and wellness.	Retention rate remained above 80%	**Short-term:** Maintain retention rate above 90%. **Medium- and long-term:** Continue to maintain flexible work arrangements and roll out programs to support employees' health and wellness.
Training & Education	**Long-term (continuous):** Increase year-on-year total and average training hours.	Average training hours per employee remained at 5.5 hours per year.	**Long-term (continuous):** Increase year-on-year total and average training hours.
Non-discrimination	**Long-term (continuous):** Maintain zero incidents of workplace discrimination.	No incident of workplace discrimination have been reported.	**Long-term (continuous):** Maintain zero incidents of workplace discrimination.
Diversity & Equal Opportunities	**Long-term (continuous):** Improve the diversity of the workforce and practise fair workplace practices with equal promotion opportunities for all our employees.	Continued to practise fair employment practices, with equal opportunities for career development amongst our employees.	**Long-term (continuous):** Improve the diversity of the workforce and practise fair workplace practices with equal promotion opportunities for all our employees.
Occupational Health & Safety	**Long-term (continuous):** Ensure zero work-related fatality.	Recorded zero fatality cases	**Long-term (continuous):** Ensure zero work-related fatalities.

ECONOMIC

At Chasen, we are committed to maintaining strong economic performance by driving operational efficiency and delivering reliable, high-quality services that meet customer expectations. While we focus on achieving sustainable growth, we also strive to balance the triple bottom line of People, Profit, and Planet. This holistic approach enables us to create long-term value for our investors, support our customers and contribute meaningfully to the communities where we operate.

ECONOMIC PERFORMANCE

The Group operates across five key markets: Singapore, Malaysia, Vietnam, the People's Republic of China ("**PRC**"), and the United States of America ("**USA**").

In FY2026, the Group achieved revenue of S$118.3 million from continuing operations, representing a 2% increase from S$116.3 million in FY2025. A fair value gain of S$6.8 million from the revaluation of investment properties at the Chasen Logistics Hub contributed to profitability. The Group recorded a net profit attributable to shareholders of S$7.2 million for FY2026. This performance was also underpinned by the strong contribution from the Specialist Relocation segment in the USA, driven by robust demand from the electric vehicle battery manufacturing sector and continued growth in the global semiconductor industry.

Amid an evolving global landscape marked by geopolitical uncertainties and economic headwinds, Chasen remains focused on strengthening resilience and delivering sustainable long-term value. While external challenges have impacted certain operations, structural shifts in global supply chains and investment patterns continue to present new growth opportunities. As customers reconfigure their operations towards more strategic locations, the Group is well-positioned to support these transitions through its integrated logistics and relocation capabilities.

The Group's diversified geographic presence enhances its ability to manage risks and respond effectively to changing market conditions. Continued emphasis is placed on operational efficiency, service excellence, and agile execution to sustain performance and support recovery. By embedding sustainability into its core business strategy, Chasen seeks to deliver consistent value to stakeholders while contributing positively to the broader economy and society.

For further details on financial and operational performance, please refer to the FY2026 Annual Report.

	FY2024	FY2025	FY2026
Total revenue (S$'000)	95,712	116,322	118,297
Profit/(Loss) (S$'000)	(6,575)	(13,615)	7,312
Cash and cash equivalents (S$ million)	18.9	23.9	12.33
Earnings/(losses) per share (cents per share)	(1.76)	(3.07)	1.85

Notes:

The economic performance data presented in this table reflect the consolidated financial results of the Group, including entities that fall outside the reporting scope of this Report.

GOVERNANCE

Strong governance is the cornerstone of our business. We are committed to maintaining the highest standards of integrity, transparency and accountability throughout the organisation. Our governance framework establishes clear structures, policies and controls to guide ethical decision-making and responsible conduct.

We place strong emphasis on compliance with legal and regulatory requirements, while actively managing critical governance areas such as anti-corruption, cybersecurity and ethical supplier engagement. These efforts are key to fostering a secure and transparent environment for all our stakeholders.

ANTI-CORRUPTION

Chasen is committed to upholding the highest standards of integrity, transparency, and ethical conduct across all its operations. The Group adopts a zero-tolerance approach to all forms of corruption, including bribery, fraud, and other unethical practices.

To mitigate corruption-related risks, Chasen has established a robust system of internal controls, policies, and monitoring processes designed to prevent, detect, and address potential misconduct. These are supported by clearly defined Employee Guidelines, which are communicated to all directors and employees to ensure consistent understanding and adherence.

The Group maintains formal grievance and whistleblowing mechanisms that are accessible to both internal and external stakeholders, including employees, customers, suppliers, and contractors. These channels enable the confidential reporting of suspected misconduct or breaches of policies. All reports are submitted directly to the Audit Committee and are managed with strict confidentiality and independence, ensuring appropriate oversight and protection for whistleblowers.

In FY2026, there was no reported incident of corruption within the Group. The Group also recorded zero incident relating to anti-competitive behaviour or breaches of anti-trust and monopoly regulations, reflecting its continued commitment to ethical business practices and regulatory compliance.

PROCUREMENT PRACTICES

Chasen is committed to integrating sustainability considerations into its procurement practices by prioritising environmentally responsible sourcing. The Group's Procurement Management Policy, introduced in 2021, provides a structured framework to guide purchasing decisions towards environmentally preferable products, where these meet required performance and cost criteria. This policy reflects our commitment to embedding sustainability principles across procurement activities.

As part of our efforts to support a circular economy, the Group has taken steps to incorporate recycled materials into its operations. We continued sourcing cardboard made from recycled pulp for use in packaging and logistics applications across our business units. By adopting recycled packaging materials, we contribute to reducing waste, promoting resource circularity, and diverting recyclable materials from landfill and incineration. The Group intends to disclose the total weight of cardboard utilised in future reporting cycles to enhance transparency and tracking.

During the year, wood consumption stabilized back to normal levels, following the increase observed in the previous year. Wood continues to be used for the in-house manufacturing of wooden crates, primarily supporting the Specialist Relocation and 3PL segments. Meanwhile, steel consumption decreased due to lower usage requirements across our projects. Steel continues to be procured mainly by the Technical & Engineering segment for the fabrication of components, machine parts, and structural supports for solar panel installations

The Group remains focused on identifying opportunities to enhance material efficiency, increase the use of recycled inputs, and strengthen responsible sourcing practices across its operations.

	FY2024	FY2025	FY2026
Wood consumption (tonnes)	5,802	26,650	6,610.9
Steel consumption (tonnes)	473	369	186.2

SUPPLIER ENVIRONMENTAL & SOCIAL ASSESSMENT

Chasen recognises that a responsible, transparent, and resilient supply chain is fundamental to the long-term success of its operations. The Group is committed to building and maintaining strong relationships with suppliers who uphold high standards of environmental and social responsibility.

Across its three core business segments, Chasen adopts a structured and transparent approach to supplier engagement. This includes ongoing communication, open dialogue, and constructive feedback to address concerns and drive continuous improvement. The Group also maintains a strict commitment to regulatory compliance, whereby any breach of applicable local or international laws and standards may result in the suspension or termination of business relationships.

As the scale and complexity of operations continue to grow, Chasen is strengthening its procurement governance framework. The Group is progressing towards the implementation of more formalised due diligence processes to systematically assess and monitor the environmental and social performance of its suppliers. These enhancements are intended to reinforce responsible sourcing practices and further strengthen supply chain integrity across all business segments.

	FY2025	FY2026
Number of significant incidents of negative environmental impacts identified in the supply chain	0	0
Number of significant incidents of negative social impacts identified in the supply chain	0	0

CUSTOMER PRIVACY

Chasen prioritises safeguarding the privacy and confidentiality of our customers' data, especially given the nature of our logistics, relocation and technical operations. As we are entrusted with managing sensitive business transactions and proprietary client information, upholding high standards of data protection is crucial to maintaining our operational integrity.

We are fully committed to complying with the Personal Data Protection Act ("**PDPA**") and other relevant data protection regulations in the jurisdictions where we operate. Chasen manages its customer and operational data on its own internal servers, without reliance on third-party cloud service providers for primary data storage. We also ensure that our IT systems are equipped with robust access controls, encryption protocols and undergo regular system audits. Our IT team receives training in data governance and cybersecurity best practices. While formal processes to independently audit or validate the effectiveness of our data protection measures are currently being developed, we continue to remain vigilant in identifying and mitigating privacy-related risks to maintain the trust of our customers through responsible data management.

There were no substantiated complaints concerning breaches of customer privacy, theft or loss of customer data in FY2026.

ENVIRONMENTAL

Chasen recognises that responsible environmental stewardship is critical to the long-term success of our business. Underpinning our ISO 14001:2018 certification, we are committed to managing our environmental footprint proactively through improving operational efficiency, adopting energy-saving technologies and aligning with industry best practices to support global and national climate ambitions.

CLIMATE RELATED DISCLOSURES

The Group recognises that climate-related risks and opportunities may significantly influence its operations, supply chains, asset performance, regulatory obligations, customer expectations, and long-term financial resilience.

As a diversified logistics and engineering solutions provider operating across multiple jurisdictions, Chasen is exposed to both physical and transition climate-related risks. Physical risks include acute events such as floods, cyclones, heavy rainfall, and severe weather disruptions that may affect logistics routes, warehousing operations, engineering activities, and customer installations. Chronic risks such as rising temperatures may increase energy consumption, reduce labour productivity, heighten occupational health and safety risks, and affect the operational efficiency and useful lives of assets. Transition risks include evolving climate regulations, carbon-related policies, technological changes, market shifts towards lower-carbon solutions, and increasing stakeholder expectations for climate-related disclosures and sustainability performance.

The Group's exposure to climate-related risks also arises through its physical asset base, which comprises property, plant and equipment, warehouses, engineering and fabrication facilities, investment properties, and land use rights supporting its logistics and engineering operations. Due to the long-term nature of these assets, the Group is exposed to both physical climate risks arising from changing climate patterns and transition risks associated with the global transition towards a lower-carbon economy.

In FY2026, Chasen reviewed the climate risk assessment involving management and Business Unit ("**BU**") heads. The assessment identified material climate-related risks and opportunities relevant to the Group's operations and evaluated their potential operational and financial implications across short-term (1–3 years), medium-term (3–5 years), and long-term (more than 5 years) time horizons.

The Group also conducted climate scenario analysis using internationally recognised Shared Socio-economic Pathway ("**SSP**") climate scenarios to assess the resilience of its operations, assets, and business strategy under different climate futures. The findings support strategic planning, capital allocation decisions, operational resilience initiatives, and the identification of opportunities arising from the transition towards a lower-carbon economy.

GOVERNANCE

The Board has overall responsibility for overseeing climate-related risks and opportunities as part of its broader oversight of sustainability and enterprise risk management. The Board reviews the Group's sustainability strategy, material climate-related risks and opportunities, emerging regulatory developments, and climate-related priorities to ensure alignment with the Group's long-term business strategy objectives.

Management is responsible for implementing the Group's climate-related initiatives and integrating climate considerations into operational and strategic decision-making processes. The Group Sustainability Officer ("**GSO**") supports management and the Board by coordinating sustainability initiatives, monitoring climate-related developments, facilitating climate-related assessments, and overseeing sustainability reporting processes.

The GSO also chairs the Sustainability Committee, a cross-functional management committee comprising representatives from various BUs and corporate functions. The Sustainability Committee supports the identification, assessment, monitoring, and management of climate-related risks and opportunities and facilitates the implementation of climate-related initiatives across the Group.

Climate-related matters are periodically reported to senior management and the Board, including updates on climate-related risks, regulatory developments, emissions performance, climate-related initiatives, and progress towards sustainability objectives.

STRATEGY

Chasen recognises that climate change presents material physical and transition risks across short-, medium-, and long-term horizons, as well as significant strategic opportunities. The Group's climate strategy is designed to strengthen business resilience, reduce climate-related financial exposures, and capture sustainable competitive advantage.

The following scenarios are selected to assess the resilience of its business strategy and operations under different climate futures.

SCENARIOS	SSP1-2.6	SSP5-8.5
Primary Focus	Transition Risks	Physical Risks
Pathway theme	"Taking the green road" scenario and sustainability-focused development. It assumes global cooperation, environmental awareness, and inclusive economic development	"Fossil-fuelled development" scenario and economic growth. It assumes unchecked industrialisation, prioritization of economic growth, and heavy fossil fuel use without climate considerations
Global temperature increase	Below 2°C by 2100 (Paris Agreement Goals)	~4°C or more by 2100
Assumptions	Strong climate policies, renewable energy adoption, sustainable development	Limited climate action, increasing severity and frequency of extreme weather events

Under the SSP1-2.6 scenario, the Group considered transition risks associated with stricter climate regulations, changing customer expectations, technological shifts, and increasing demand for sustainable logistics and engineering solutions.

Under the SSP5-8.5 scenario, the Group assessed the resilience of its operations and physical assets against increasing physical climate impacts such as flooding, extreme weather disruptions, and rising temperatures.

The findings from the scenario analysis support the Group's ongoing efforts to strengthen operational resilience, enhance infrastructure preparedness, improve climate risk management capabilities, and identify opportunities associated with the transition to a lower-carbon economy.

RISK MANAGEMENT

Chasen integrates climate-related risk identification, assessment, management, and monitoring into its Enterprise Risk Management ("**ERM**") framework, ensuring that climate risks are treated with the same rigour as other material financial and operational risks.

RISK IDENTIFICATION, ASSESSMENT AND MANAGEMENT

Climate risks are identified through a structured, cross-functional process involving Operations, Finance, Procurement, Risk Management, and Sustainability representatives. Each identified risk is assessed on the basis of likelihood and potential financial impact, including impacts on revenue, operating costs, capital expenditure, brand reputation, and cost of capital.

Climate-related risks are integrated into the Group's overall risk management framework. The Sustainability Management Committee collaborates closely with risk management functions to identify, assess, and prioritise climate risks based on their potential financial and operational impacts. Both physical and transition risks are considered with regular updates provided to senior management and the Board.

Mitigation strategies include enhancing infrastructure resilience, diversifying supply chains, adopting cleaner technologies, and engaging stakeholders to foster sustainable practices. Our approach ensures that climate risks are proactively managed alongside other business risks to safeguard Chasen's long-term viability.

CLIMATE RISK REGISTER

TYPE OF RISK	TIME HORIZON	POTENTIAL IMPACT	RISK LEVEL	CONTROL MECHANISM
Physical Risk - Acute	Long-term	Operational delays due to disruption of transport routes affecting relocation and 3PL services, and T&E installation works. Damage to warehouses, vehicles and goods in transit; delays in solar panel installation; increased costs, reduced customer satisfaction and revenue loss.	**Low**	Business Continuity Plans (BCP) in place; facility upgrades; weather monitoring; asset insurance
Physical Risk - Chronic (Heat)	Medium-term	Higher cooling costs, reduced labour productivity due to heat stress, increased health and safety risks.	**Medium**	Temperature-controlled warehouses; preventive maintenance; heat stress management and training
Physical Risk - Chronic (Asset Exposure)	Long-term	Increased exposure of assets to climate hazards leading to infrastructure damage, operational disruption and higher maintenance costs.	**Medium**	Asset resilience assessments; infrastructure upgrades; site monitoring
Transition Risk - Policy (Regulation)	Short-term	Higher compliance costs, evolving disclosure requirements, risk of penalties and reputational impact.	**Medium**	ESG data system; centralised reporting; regulatory monitoring
Transition Risk - Policy (Carbon Cost)	Medium-term	Increased operational costs due to carbon pricing and energy tariffs, margin pressure.	**Medium**	Energy efficiency measures; renewable energy adoption; emissions monitoring
Transition Risk - Market	Medium-term	Need for capital investment in green technologies; risk of losing customers if not aligned to sustainability trends.	**Low**	Renewable energy adoption; supplier engagement; market monitoring
Transition Risk - Technology	Medium-term	High capex required for green technologies; uncertainty in ROI; potential asset obsolescence.	**Medium**	Phased investment strategy; cost-benefit assessments; technology monitoring
Transition Risk - Supply Chain	Medium-term	Increased cost of materials and services; potential supplier disruption due to transition risks.	**Medium**	Supplier engagement; diversification; ESG monitoring
Transition Risk - Reputation	Medium-term	Failure to meet stakeholder expectations may impact financing access, customer retention and brand reputation.	**Medium**	Enhanced ESG governance; transparent reporting; stakeholder engagement

Low	Medium	High

CLIMATE-RELATED OPPORTUNITIES

OPPORTUNITY CATEGORY	OPPORTUNITY	RELATED IMPACT
Resource efficiency	Transition to more energy-efficient transport solutions	Lower operational fuel and electricity across warehousing and transport services and enhanced competitiveness.
Markets	Leverage government support for green initiatives, including access to grants, low-interest loans and tax incentives	Reduced upfront cost for green technology adoption and improved return on investment (ROI) for sustainability projects.
Products and Services	Expansion of green offerings such as solar panel installation services and development of low-carbon logistics and engineering solutions	Increased revenue streams via green service offerings and strengthened market position among customers seeking low-carbon solutions.

At Chasen, climate-related risks and opportunities are expected to evolve differently across varying climate pathways. Under the SSP1-2.6 scenario, which reflects a lower-emissions transition aligned with global efforts to limit warming to below 2°C, the Group expects transition-related risks to become more prominent. These include stricter climate regulations, evolving sustainability disclosure requirements, carbon-related policies, changing customer expectations, and the need for continued investment in energy-efficient and lower-carbon operations. While these developments may increase compliance and operational costs, the scenario is also expected to benefit from stronger policy coordination, accelerated renewable energy adoption, technological advancements, and relatively more stable operating conditions, which may help moderate long-term physical climate impacts.

Conversely, under the SSP5-8.5 scenario, characterised by limited climate action and global temperature increases of approximately 4°C or more by 2100, physical climate-related risks are expected to intensify significantly. The increasing severity and frequency of extreme weather events, including flooding, storms, and prolonged heat conditions, may lead to greater operational disruptions across the Group's specialist relocation, logistics, warehousing, and engineering activities. Chronic climate impacts such as rising temperatures may also contribute to higher cooling and maintenance costs, reduced workforce productivity, elevated occupational health and safety risks, and increased long-term exposure of operational assets and infrastructure to climate-related stress and damage.

Chasen recognises that climate-related risks may become increasingly interconnected across both scenarios, with potential cascading impacts on operations, supply chains, asset performance, customer expectations, and long-term financial resilience. While the SSP1-2.6 scenario is expected to present more transition-driven risks, the SSP5-8.5 scenario may expose the Group to substantially higher physical and operational risks. The extent and severity of these impacts will depend on the pace of global climate action, evolving regulatory and market developments, and the Group's ability to progressively strengthen mitigation, adaptation, and resilience-building measures across its operations and value chain.

METRICS AND TARGETS

To track progress and drive accountability, Chasen discloses key climate-related metrics, including GHG emissions across Scope 1, 2, and relevant Scope 3 categories and energy consumption.

Our ongoing efforts include improving data quality and expanding measurement boundaries to support transparent and comprehensive climate reporting. The Group is committed to continuous improvement in climate performance and aligning future targets with evolving science-based benchmarks. For more information on our emissions and energy use, please refer to the Energy and GHG Emissions section of this Report.

ENVIRONMENTAL

ENERGY CONSUMPTION

Energy consumption is a key operational consideration for Chasen, particularly across its logistics and warehousing activities. The Group is committed to improving energy efficiency and reducing reliance on fossil fuels as part of its transition towards more sustainable operations.

The Group's primary energy sources comprise diesel and petrol used in its vehicle fleet, as well as purchased electricity for facility operations, lighting, and equipment. To enhance energy performance, Chasen continues to implement initiatives focused on fleet optimisation and operational efficiency. Since 2018, the Group has progressively expanded the use of electric forklifts across its business units. In Singapore, we had acquired a 25-ton electric forklift in 2025. In addition, the fleet includes electric and hybrid saloon cars, as well as an electric van and electric 10-footer pick-up truck. Older heavy vehicles are being replaced with newer or pre-owned Euro 5 and Euro 6 trucks and prime movers equipped with AdBlue® technology to reduce harmful exhaust emissions.

Chasen adopts a structured approach to energy management, including systematic fuel monitoring, driver-level performance tracking, and the phased replacement of equipment with more energy-efficient alternatives. The Group has also explored facility-level improvements, such as the adoption of LED lighting and high-efficiency equipment, to further optimise energy consumption. As much as 80% of Group's owned or leased premises are fitted with LED lightings.

In FY2026, total diesel consumption increased from 442,889 litres to 474,469 litres, and Petrol consumption increased from 26,711 litres to 89,886 litres

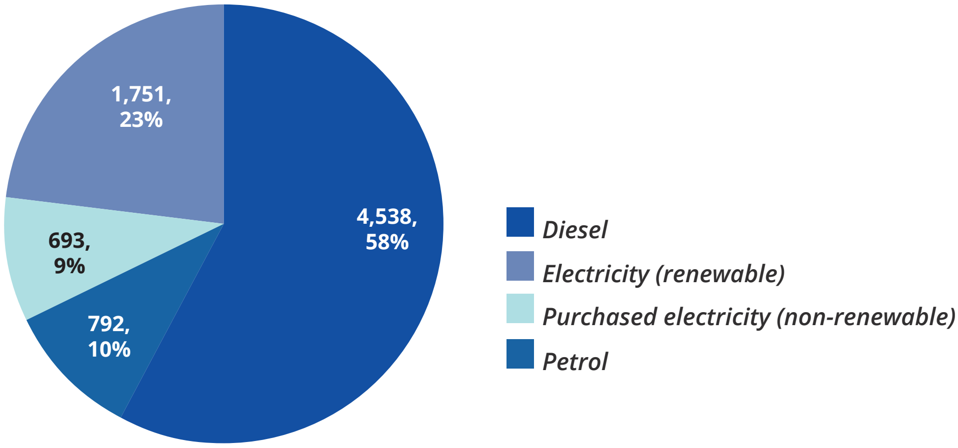
Five business units in Singapore - Chasen Logistics, Liten Logistics, Hup Lian Engineering, Goh Kwang Heng, and Promax, are powered entirely by renewable energy. This established network of green operations reflects the Group's ongoing progress in decarbonising its operations and advancing its long-term sustainability objectives.

Notably, Promax SG, the Group's contract manufacturing business unit under the Technical & Engineering segment, continues to operate on 100% renewable electricity. As one of our more energy-intensive operations, Promax remains a highly significant contributor to the Group's overall renewable energy consumption, ensuring a sustained reduction in our reliance on energy generated by fossil fuels.

Total energy consumption for FY2026 amounted to 8,318 MWh, with an energy intensity of 70.3 MWh per million revenue generated. The Group will continue to enhance its energy management practices by improving data tracking, increasing the use of cleaner energy sources, and adopting more sustainable logistics solutions.

	FY2024	FY2025	FY2026
Diesel ('000 litres)	5,769	443	474
Petrol ('000 litres)	-	27	90
Purchased Electricity (non-renewable, MWh)	10,403	773	1,252
Electricity (renewable, MWh)	298	872	1,487

Energy Consumption Breakdown by Source (MWh)



Notes:
Net calorific value (NCV) or lower heating value (LHV) from the IPCC 2006 Guidelines for National Greenhouse Gas Inventories were used to compute the energy values for fuel.

GHG EMISSIONS

Chasen recognises that effective management of greenhouse gas ("**GHG**") emissions is integral to its environmental responsibility and long-term sustainable growth. As a global logistics and specialist relocation provider, the Group acknowledges the carbon impact of its operations and is committed to reducing emissions across its value chain in support of national and international climate objectives.

The Group adopts a multi-pronged approach to emissions management, including increasing the use of renewable energy, transitioning to energy-efficient equipment and machinery, optimising transportation routes to reduce fuel consumption, and engaging business units in carbon reduction initiatives.

Chasen takes a holistic approach to understanding its emissions profile, encompassing direct emissions from operations, indirect emissions from purchased electricity, and other value chain emissions. The Group commenced disclosure of its carbon footprint with Scope 1 and Scope 2 emissions and has since expanded its inventory to include relevant Scope 3 categories, in line with the GHG Protocol. A hybrid spend-based and activity-based methodology is applied where appropriate.

- Scope 1 (Direct emissions): Primarily from mobile combustion of fuels (diesel and petrol) used in company vehicles, as well as fugitive emissions from refrigerant used in air-conditioning systems and fire extinguishers. The Group does not have stationary fuel combustion for energy purposes.

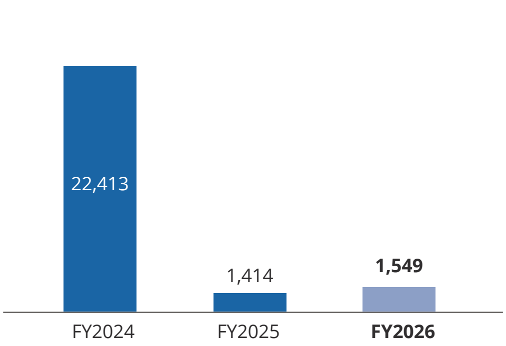
- Scope 2 (Indirect emissions): Emissions from purchased electricity consumed in offices and operational facilities.

- Scope 3 (Other indirect emissions): Includes the following categories:
  - Category 1: Purchased goods and services
  - Category 2: Capital goods
  - Category 5: Waste generated in operations
  - Category 6: Business travel
  - Category 7: Employee commuting

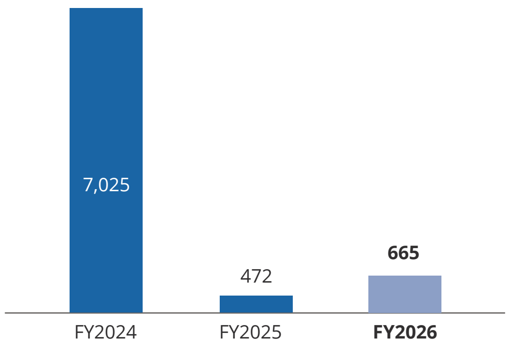
Certain categories are currently excluded due to data limitations. Category 3 (fuel- and energy-related activities) has not been included, with plans to assess its materiality as data capabilities improve. Categories 4 (upstream transportation and distribution) and 9 (downstream transportation and distribution) are also excluded at this stage due to the absence of robust data collection systems across current business units. The Group is working to enhance data availability and will reassess the inclusion of these categories in future reporting cycles.

In FY2026, our Scope 1 and Scope 3 emissions remained the key sources of GHG emissions. Scope 1 and Scope 2 emissions totalled 2,214 tCO_2e, representing increase from FY2025 primarily driven increase in electricity consumption and fuel consumption data, also driven by improved data quality and completeness. Our Singapore-based BU, Promax, transitioned to renewable energy for its energy-intensive operations. We plan to scale up renewable energy adoption across other BUs, particularly in Malaysia, Vietnam and the PRC, where existing infrastructure are more conducive to such transitions. Our Scope 1 emissions amounted to 1,549 tCO_2e while Scope 2 emissions were 665 tCO_2e.

Scope 1 GHG Emissions (tCO_2e)



Scope 2 GHG Emissions (tCO_2e)



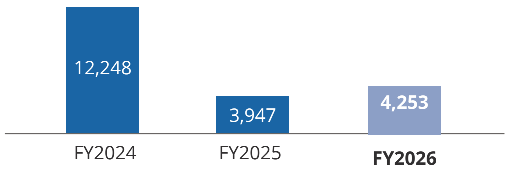
Notes:

1. *Scope 1 emissions are calculated using the World Resources Institute (2024) GHG Protocol tool for mobile combustion (Version 2.6), with emission factors sourced from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories. Refrigerant R22 is not covered by the Kyoto Protocol, hence excluded from Scope 1 emissions. Included refrigerants are R410a, R134a, and R32. The annual leakage rate is assumed to be average for fire extinguishers (4%) and air conditioners (3% or 15% depending on the type of equipment) based on IPCC guidelines.*
2. *Scope 2 location-based emissions for FY2025 are calculated using the grid emission factor from the Singapore Energy Market Authority (EMA), MyEnergyStats Grid Emission Factor (GEF) in Malaysia, Institute for Global Environmental Strategies (2025) List of Grid Emission Factors, version 11.6 (for Vietnam), and the Notice of the Ministry of Ecology and Environment (China) on the 2023 Electricity Carbon Footprint Factor.*

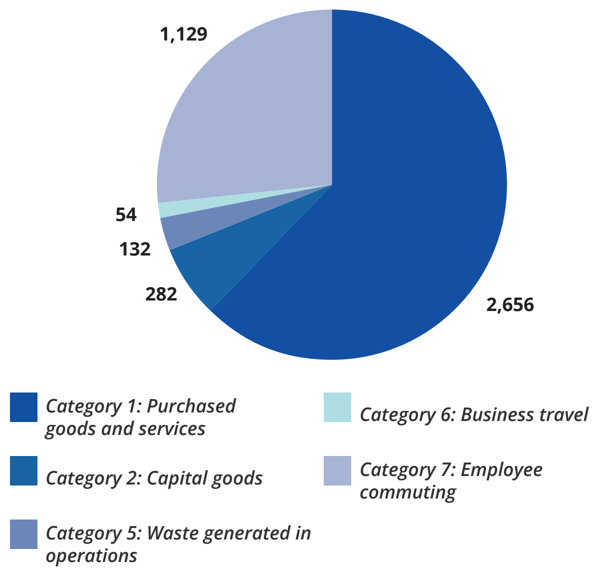
Our Scope 3 emissions amounted to 4,253 tCO_2e in FY2026, representing an increase from FY2025 (3,947 tCO_2e). This variance is primarily driven by improved data quality and completeness. As we move forward, we are committed to continuously enhancing our data collection methodologies and accuracy for Scope 3 emissions. With these data improvements, Category 1 (Purchased Goods and Services) is now our largest contributor to total Scope 3 emissions at 62% (2,656 tCO_2e). This includes estimated emissions from the procurement of plywood, timber, wooden blocks, packaging materials, metals, and wood treatment services. This is followed by Category 7 (Employee Commuting), which accounts for 27% of emissions at 1,129 tCO_2e. Activity data for this category was collected through an employee survey for a representative size of the employee population, recording their typical mode of transport, commuting distances between home and office, and office attendance patterns. This year, coverage included all nine BUs across Singapore, Vietnam, the PRC, and Malaysia, enhancing the granularity of our emissions data. Category 2 (Capital Goods) recorded 282 tCO_2e (7%), primarily from the procurement of trucks, containers, and storage racks for warehouse operations. Category 5 (Waste Generated in Operations) contributed 3% (132 tCO_2e), while Category 6 (Business Travel) accounted for 1% (54 tCO_2e) based on air and ferry travel activity data.

A detailed breakdown of our Scope 3 emissions across the relevant categories is presented below.

Scope 3 GHG Emissions (tCO_2e)



Scope 3 GHG Emissions Breakdown by Categories

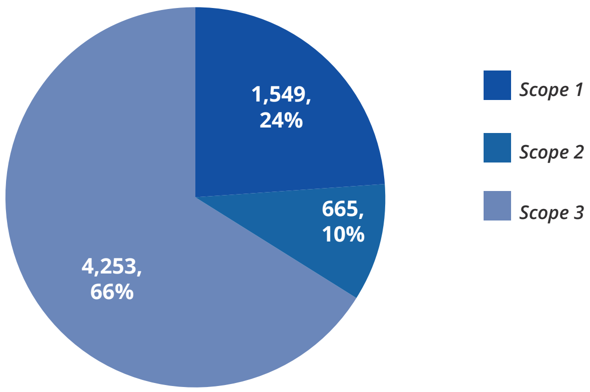


Notes:

1. *Scope 3 Categories 1 and 2 are calculated using the spend-based method in SGD. Emission factors are mapped and applied using the US EPA Supply Chain GHG Emission Factors for US Commodities and Industries database. Category 5 is calculated using the activity-based method. Category 6 is estimated using activity-based method, using emission factors from the United Kingdom's Department of Environment, Food & Rural Affairs ("DEFRA") and IPCC 2006 Guidelines. Category 7 is estimated using the distance-based method, based on 137 survey respondents, assuming 48 working weeks per year.*
2. *Emission factors sources include Singapore Emission Factors Registry (SEFR) for activities based in Singapore. Where local emission factors are unavailable, DEFRA and the U.S. EPA (2025) Emission Factors for Greenhouse Gas Inventories are used.*
3. *Category 6 (Business travel) for FY2023 and FY2024 were previously misstated in tCO2e instead of kgCO2e. These figures have been corrected and restated accordingly.*

The overall GHG emissions in FY2026 across Scopes 1, 2 and 3 totalled 6,467 tCO2e. As illustrated below, the scope breakdown shows Scopes 1 and 2 accounting for 24% and 10% of total emissions respectively, while Scope 3 contributed 66% of our overall footprint.

GHG Emissions by Scopes 1,2 and 3 (tCO_2e)



WASTE MANAGEMENT

Chasen is committed to strengthening its waste management practices across its operations and offices, building on its "Go Green" initiatives introduced in 2021. These efforts are guided by the principles of Reduce, Reuse, and Recycle (3R), such as our new initiative to properly dispose of reusable waste wood through a dedicated recycling vendor.

The Group adopts a proactive approach to waste management by reducing waste at source, promoting the reuse of materials, and ensuring responsible recycling through approved channels. Materials such as wood from crates and pallets are reused internally where feasible, while scrap metal is channelled to licensed recycling contractors.

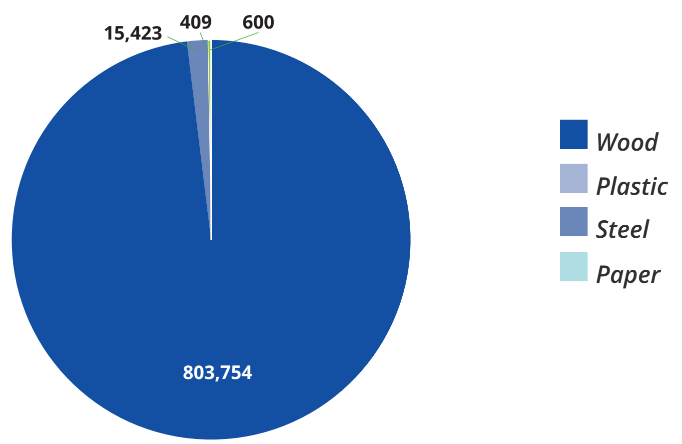
Building on this foundation, the Group commenced the proper disposal of reusable waste wood through an arrangement with a certified wood recycling vendor during FY2026, further strengthening its commitment to responsible waste diversion and circular economy principles. Additionally, the enhanced waste segregation practices implemented at the source continue to be strictly maintained, ensuring the ongoing effectiveness and purity of recycling streams across all business units.

Paper remains a key waste stream within the Group. Our overall paper consumption decreased during the reporting period, resulting from the paperless systems implemented in this year. Additionally, the proportion of paper recycled increased to 20%[1]. Chasen continues to reinforce the application of the 3R principles in paper management:

- **Reduce:** Employees are encouraged to minimise printing, adopt double-sided printing by default, and transition towards digital or paperless reporting where feasible.
- **Reuse:** Single-sided printed paper is repurposed for non-confidential internal use, such as drafts and internal documentation.
- **Recycle:** Used paper is securely shredded and disposed of in designated recycling bins for collection by licensed recycling contractors.

In FY2026, 98% of total waste diverted from disposal was wood. through recycling and reuse initiatives. The increase in wood recycled was attributed to a major project by Chasen Logistics Singapore (CLSG) where we had collected the large volume of wood (crates/pallets) packaging the machines/equipment of our customer and sent them to the wood recycle vendor.

Waste Diverted from Disposal (kg)



1 This figure represents a Group-level approximation, derived using proxy sampling data from Chasen Logistics Singapore (CLSG) operations.

	FY2024	FY2025	FY2026
Waste generated (kg)	519,755	760,047	1,486,916
Waste diverted from disposal (kg)	-	484,413	820,186
Waste directed to disposal (kg)	-	275,634	666,730.1
Paper consumed (kg)	7,331	15,940	2,045
Paper recycled (%)	34%	14%	20%

WATER AND EFFLUENTS

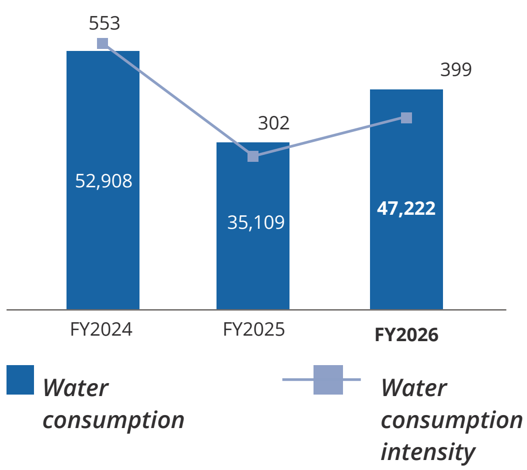
While Chasen's operations are not water-intensive, the Group recognises the importance of responsible water stewardship across its business units, particularly within its engineering and fabrication activities.

Water is primarily used for domestic purposes, including sanitation, cleaning, and facility maintenance, as well as for selected operational processes such as the fabrication of concrete anchor stumps for solar panel installations and equipment cleaning in parts manufacturing. In Singapore, potable water is sourced predominantly from the national water agency, Public Utilities Board ("**PUB**").

The Group is committed to managing water consumption efficiently through improved monitoring and operational controls. In FY2026, total water consumption increased to 47 million litres compared to the 35 million litres in previous year, driven by portfolio changes, our relocation to a larger logistics hub and ongoing water requirements.

Chasen continues to identify opportunities to optimise water use across its operations, including exploring water recycling solutions where feasible, while maintaining compliance with regulatory requirements and meeting operational quality standards. These efforts contribute to the Group's broader sustainability objectives and support national water conservation priorities.

Water Consumption ('000 litres) and Water Intensity (litres/million revenue)



SOCIAL

Our people are our greatest asset and are instrumental to our continued success and growth. We are committed to fostering a safe, inclusive and supportive work environment across our diverse operations globally. As our businesses expand, we remain steadfast in ensuring that our operations support the well-being of our people and the communities that we serve.

EMPLOYMENT

Chasen is committed to fostering an inclusive and engaging workplace where employees are provided with equal opportunities to develop and succeed. The Group's employment practices are guided by principles of fairness, meritocracy, and continuous development. Employees undergo regular performance and competency reviews to support career progression and identify development needs. A performance-based remuneration framework is in place to recognise individual contributions aligned with the Group's strategic objectives.

EMPLOYEE BENEFITS

The Group places strong emphasis on the well-being of its employees and their families by offering a comprehensive suite of benefits. These include medical coverage, such as hospitalisation and surgical benefits, as well as personal accident insurance. Employees are also entitled to maternity and paternity leave in accordance with the Ministry of Manpower ("**MOM**") requirements.

In addition to statutory provisions, Chasen provides a range of supplementary benefits to full-time employees, including:

- Marriage leave, compassionate leave and sabbatical leave
- Occupational ill health screening
- Holiday and special occasion benefits
- Various insurance schemes, including medical, employment injury, maternity, life and employer's liability insurance
- Bursary awards for children of eligible employees (earning below S$3,000), including support for children starting Primary 1 or achieving commendable academic results

The Group's compensation and benefits framework is governed by internal Human Resources ("**HR**") policies and overseen by the Remuneration Committee of the Board. In Singapore, HR practices are aligned with the guidelines of the Tripartite Alliance for Fair and Progressive Employment Practices ("**TAFEP**"), supporting fair and inclusive practices across recruitment, development, performance management, and remuneration.

All employees undergo an annual performance review to assess contributions, identify development opportunities, and ensure that compensation remains competitive with market benchmarks. To further support employee well-being, the Group promotes work-life balance through flexible work arrangements and wellness initiatives that address both physical and mental health.

In FY2026, the Group employed a total workforce of 907 employees, including 243 new hires (26.8%) with an employee turnover rate of 20.4%, compared to 24.0% in FY2025. We will continue our ongoing efforts to enhance employee engagement and retention.

Years of Service	FY2024	FY2025[2]	FY2026
Below 5 years (%)	67.2%	55.6%	57.7%
6 to 10 years (%)	14.4%	19.9%	16.2%
11 to 20 years (%)	11.6%	22.0%	20.6%
Above 20 years (%)	6.8%	2.5%	5.5%

2 We have restated the FY2025 employee related data, there were some categorization and reconciliation related discrepancies in the FY2025 data which have been corrected

TRAINING & EDUCATION

Chasen is committed to developing a skilled and future-ready workforce through structured training and development programmes. The Group invests in continuous learning initiatives to equip employees with relevant technical, operational, and leadership capabilities, supporting both individual career progression and evolving business needs.

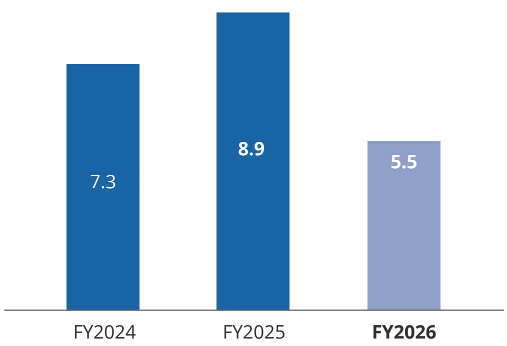
The Group's training approach is tailored to specific roles and functions. Operational employees, including field supervisors and movers, undergo regular skills enhancement programmes to ensure alignment with current industry standards and safety requirements. In addition, Chasen has introduced training in data analytics and digital tools to strengthen operational efficiency and build capabilities for a more digitalised business environment.

The Group also provides a range of training programmes covering health and safety, emergency preparedness, and environmental awareness, reinforcing a culture of safety and sustainability across its operations. Training is delivered through a combination of in-house programmes and external platforms to ensure broad and effective coverage.

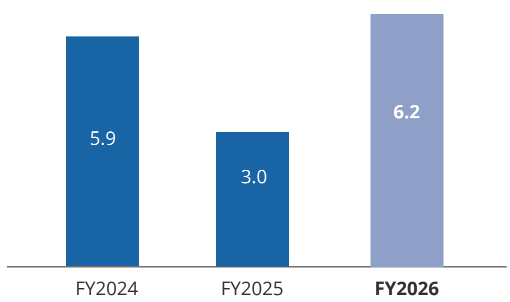
In FY2026, total training hours amounted to 4,968.5 hours. The decrease from the previous year is primarily attributable to a refinement in our data reporting methodology. To ensure consistency and comparability across the Group, routine on-the-job training and daily site toolbox meetings—which were previously included in the figures for certain subsidiaries—have now been excluded to align with the standardized reporting scope applied across all business units. Employees received an average of 5.5 training hours during the year, with male employees averaging 5.9 hours and female employees 2.0 hours.

Chasen remains focused on enhancing workforce capabilities by expanding training opportunities and strengthening its learning and development framework to support long-term organisational growth.

Average Training Hours per Employee



Average Training Hours per Executive



NON-DISCRIMINATION

Chasen is committed to fostering a fair, inclusive, and respectful workplace where all employees are treated with dignity and equity. Guided by its Fair and Open Employment Policy, the Group ensures that all employment-related decisions—including recruitment, development, and advancement—are based on merit, qualifications, and business needs, without discrimination on the basis of age, gender, ethnicity, religion, or personal background.

The Group values a multi-generational workforce and recognises the complementary strengths of employees across different age groups. Early-career professionals contribute fresh perspectives and innovation, while experienced employees bring deep industry expertise and institutional knowledge. Chasen supports equitable access to mentorship, training, and career development opportunities for all employees, reinforcing its commitment to inclusive growth and long-term talent retention.

In FY2026, there was no incident of workplace discrimination reported. The Group also did not identify any operations or suppliers with significant risks related to child labour, forced or compulsory labour, or the employment of young workers in hazardous conditions.

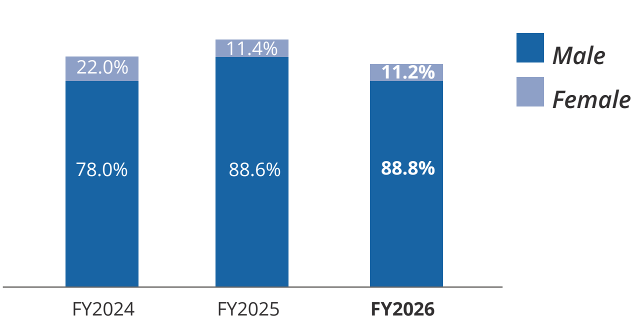
DIVERSITY & EQUAL OPPORTUNITIES

Chasen recognises that a diverse workforce is critical to delivering value across its Specialist Relocation, 3PL and T&E segments, and to serving clients across multiple markets effectively.

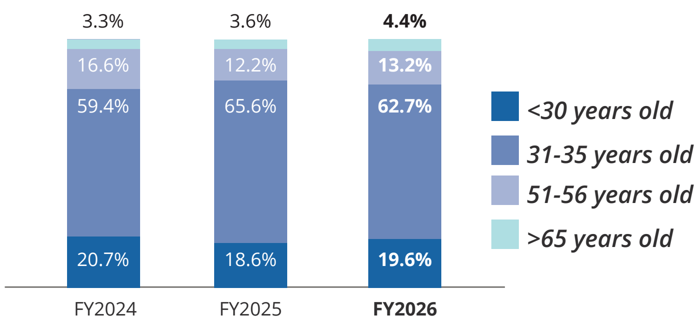
WORKFORCE DIVERSITY

The Group's workforce composition reflects the operational nature of its business, which includes physically intensive roles, resulting in a higher proportion of male employees. In terms of age profile, the majority of employees fall within the 31 to 50 age group, providing a balanced mix of experience and operational capability.

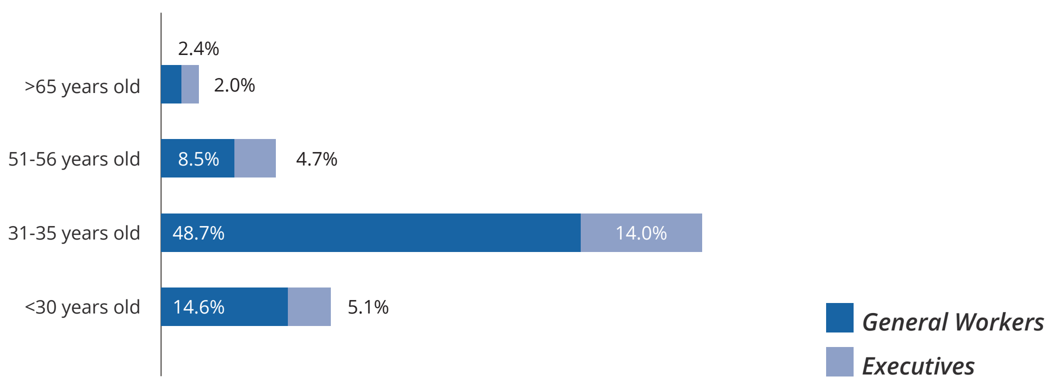
Gender Diversity



Age Diversity



Age Diversity by Employee Category



FY2026		
	Turnover	New Hires
	Breakdown by Gender	
Male	20.7%	27.5%
Female	17.6%	21.6%
	Breakdown by Age Group	
30 and below	27.0%	48.9%
31 to 50	21.6%	24.6%
51 to 65	7.5%	11.7%
Above 65	10.0%	5.0%

In addition, Chasen maintains a diverse workforce across different skill sets, encompassing operational, technical, and managerial roles. This diversity in capabilities supports the Group's ability to deliver specialised services across its business segments.

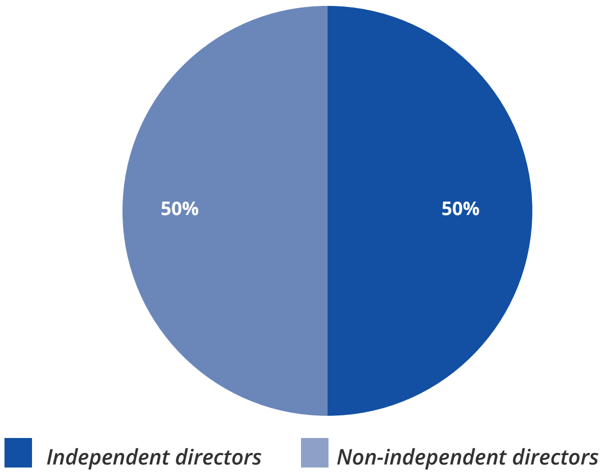
PMET Classification (%)			
	FY2024	**FY2025**	**FY2026**
Professional	10.4	4.1	2.0
Management	14.1	8.6	8.5
Executive	18.2	7.9	13.1
Technical	17.9	25.8	13.8
Others	39.3	53.8	62.6

BOARD AND SENIOR MANAGEMENT DIVERSITY

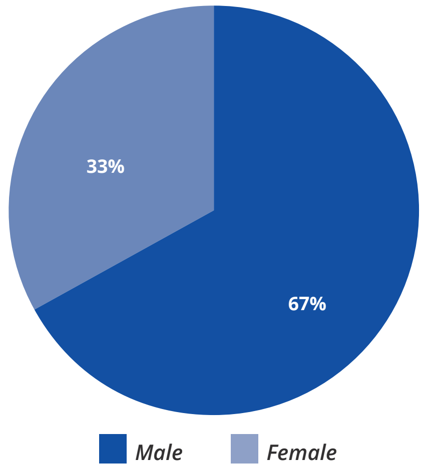
The Board recognises the importance of diversity in strengthening governance, enhancing decision-making, and supporting sustainable business performance. The Board comprises a mix of independent and non-independent directors, providing balanced oversight and perspectives.

At the senior management level, diversity remains an area of ongoing focus. The Group continues to support inclusive leadership development and succession planning to enhance representation over time.

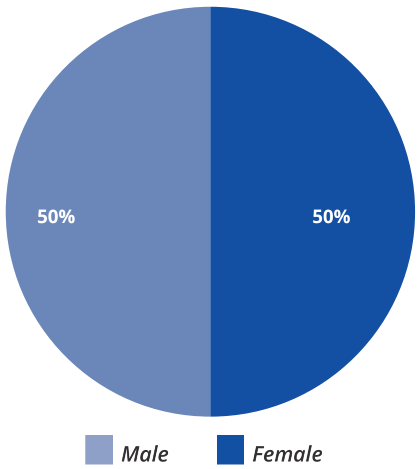
Board Diversity by Independence



Board Diversity by Gender



Senior Management Diversity by Gender



OCCUPATIONAL HEALTH AND SAFETY

Chasen is committed to maintaining high standards of workplace health and safety across all operations. Providing a safe and healthy working environment is a fundamental priority, particularly given the physically demanding nature of the Group's services.

The Group's approach to safety is guided by its Quality, Environmental, Health and Safety ("**QEHS**") Policy, which establishes the framework for injury prevention and risk management. Chasen's operations are certified to ISO 45001:2018, the international standard for occupational health and safety management systems, issued in December 2024 and valid till January 2028. Between now and the expiry cum recertification of this ISO certification, Chasen is subjected to an annual surveillance audit by an external auditor.

Management plays a critical role in fostering a proactive safety culture by setting clear expectations, ensuring compliance with applicable regulations, and allocating resources to support effective safety management. Employees are equipped with appropriate safety training, standard operating procedures, and personal protective equipment ("**PPE**") to perform their duties safely. Training programmes cover key areas such as manual handling, working at heights, emergency preparedness, and the safe operation of machinery and vehicles.

The Group adopts a structured approach to hazard identification and risk management through regular risk assessments and safety audits. Appropriate control measures are implemented in a timely manner to mitigate identified risks. Formal incident reporting mechanisms are in place to enable prompt reporting, investigation, and corrective action for any safety incidents or near-misses.

Chasen also promotes a culture of shared responsibility for safety by encouraging active employee participation. Regular toolbox meetings at worksites and periodic safety briefings and training sessions provide platforms for employees to raise concerns, share feedback, and contribute to continuous improvement in workplace safety practices.

In FY2026, the Group did not record any workplace fatalities, though we reported 11 injury incidents during the period. The health and well-being of our workforce remain our highest priority, and the Group fully supported the affected employees by covering all associated hospitalization and medical expenses to facilitate their recovery. In line with our commitment to continuous safety improvement, each incident underwent a thorough root-cause investigation. Based on these findings, we have implemented targeted corrective actions, refined our standard operating procedures (SOPs), and reinforced on-site safety briefings to prevent future occurrences.

The Group continues to review and strengthen its safety management practices to prevent recurrence of incidents and to enhance overall safety performance across its operations.

	FY2024	FY2025	FY2026
Number of fatalities	0	1	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Number of recordable work-related injuries	0	4	11
Number of cases of recordable work-related ill health	0	0	0

LABOUR MANAGEMENT RELATIONS

Chasen recognises that effective communication and engagement are critical to fostering a positive workplace culture and strengthening employee trust. The Group is committed to maintaining regular, transparent, and inclusive communication channels to ensure that employees remain informed, engaged, and aligned with organisational objectives.

Formal engagement platforms include monthly town hall sessions, where management provides updates on key operational developments, and periodic Board-level reviews that address broader strategic and financial performance. In addition, smaller group discussions are conducted to encourage open dialogue, enabling employees to share feedback, raise concerns, and contribute to continuous improvement.

The Group adopts an open-door policy supported by formal grievance procedures outlined in the employee handbook. Employees are encouraged to raise concerns through appropriate channels, including their line managers, Human Resources, or senior management, with escalation pathways available where necessary. For more sensitive matters, a confidential whistleblowing channel is in place to allow anonymous reporting, ensuring that concerns are addressed with independence and discretion.

While formal employee engagement surveys have not yet been implemented, Chasen continues to leverage its existing communication channels to gather employee feedback and strengthen engagement. These practices support the development of a transparent and inclusive workplace, contributing to employee morale, trust, and retention.

The Group provides a minimum notice period of two weeks for operational changes that may have a significant impact on employees, in line with its commitment to fair and responsible employment practices.

CORPORATE SOCIAL RESPONSIBILITY

As part of Chasen's outreach to the community, the company strengthened its commitment to corporate social responsibility (CSR) through the launch of the "Chasen Cares for the Community" initiative. The programme was delivered in collaboration with SBF VolunteerInc, the Singapore Business Federation's corporate volunteering platform, which supports organisations in developing and sustaining meaningful, community-aligned volunteering efforts.

Key activities included a visit to a day care centre for latchkey children, where employees took part in the "Ketchup If You Can" gaming session facilitated by FaithActs. In addition, Chasen employees also supported persons with disabilities through a "Go Digital" workshop, and engaged elderly residents in a "Chiak Si-Mi" bingo session at an elderly day care centre. These latter two curated activities were organised by Touch Community Services.

Through these efforts, Chasen employees deepened its community engagement while extending support to children from disadvantaged backgrounds, individuals with disabilities, and elderly residents. Looking ahead, the Group plans to expand its outreach through initiatives such as "Meals on Wheels" and visits to aged care homes, further reinforcing its commitment to social inclusion and community upliftment.

Section	Recommendation	Page Reference / comments
Governance	Describe board's oversight of climate-related risks and opportunities	4
	Describe management's role in assessing and managing climate-related risks and opportunities.	4
Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	14-17
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	14-17
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	14-17
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks.	14-17
	Describe the organization's processes for managing climate-related risks	14-17
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	14-17
Metrics and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	17-21
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	17-21
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	9

GRI
CONTENT INDEX

Statement of use	Chasen Holdings Limited has reported the information cited in this GRI content index for the period from 1 April 2025 to 31 March 2026 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standards(s)	Not applicable

GRI Standard/ Other Source	Disclosure	Information/ Location
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 2, Annual Report FY2027
	2-2 Entitles included in the organization's sustainability reporting	Page 3
	2-3 Reporting period, frequency and contact point	Page 3
	2-4 Restatements of information	Page 20, Category 6 (Business travel) for FY2023 and FY2024 were previously misstated in tCO_2e instead of $kgCO_2e$. These figures have been corrected and restated accordingly. FY2025 employee related data has been restated, there were some categorisation and reconciliation related discrepancies and the data has been corrected
	2-5 External assurance	The information and data presented in this report have not been externally assured at present. We will continue to enhance our sustainability disclosures and seek external assurance when a more advanced level of reporting maturity has been achieved.
	2-6 Activities, value chain and other business relationships	Page 2
	2-7 Employees	Page 24-30
	2-8 Workers who are not employees	The data coverage of this report includes all employees across the Group.
	2-9 Governance structure and composition	Page 4
	2-10 Nomination and selection of the highest governance body	Annual Report FY2027
	2-11 Chair of the highest governance body	Annual Report FY2027
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 4
	2-13 Delegation of responsibility for managing impacts	Page 4
	2-14 Role of the highest governance body in sustainability reporting	Page 4
	2-15 Conflicts of interest	Page 12
	2-16 Communication of critical concerns	Page 12
	2-17 Collective knowledge of the highest governance body	Page 4
	2-18 Evaluation of the performance of the highest governance body	Annual Report FY2026

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GRI Standard/ Other Source	Disclosure	Information/ Location
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Annual Report FY2026
	2-20 Process to determine remuneration	Annual Report FY2026
	2-22 Statement on sustainable development strategy	Page 1
GRI 2: General Disclosures 2021	2-23 Policy commitments	Page 11-30
	2-24 Embedding policy commitments	Page 11-30
	2-25 Processes to remediate negative impacts	Page 11-30
	2-26 Mechanisms for seeking advice and raising concerns	Page 12
	2-27 Compliance with laws and regulations	Page 12
	2-28 Membership associations	Not Applicable
	2-29 Approach to stakeholder engagement	Page 5
	2-30 Collective bargaining agreements	Not applicable, no collective bargaining agreements are in place.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 6-7
	3-2 List of material topics	Page 6-7
GRI 201: Economic Performance 2016	3-3 Management of material topics	Page 11
	201-1 Direct economic value generated and distributed	Page 11
GRI 205: Anti-corruption 2016	3-3 Management of material topics	Page 12
	205-2 Communication and training about anti-corruption policies and procedures	Page 12
	205-3 Confirmed incidents of corruption and actions taken	Page 12
GRI 301: Materials 2016	3-3 Management of material topics	Page 12
	301-1 Materials used by weight or volume	Page 12
	301-2 Recycled input materials used	Page 12
GRI 302: Energy 2016	3-3 Management of material topics	Page 18
	302-1 Energy consumption within the organization	Page 18
	302-3 Energy intensity	Page 18
GRI 303: Water and Effluents 2018	3-3 Management of material topics	Page 23
	303-5 Water consumption	Page 23
GRI 305: Emissions 2016	3-3 Management of material topics	Page 19-21
	305-1 Direct (Scope 1) GHG emissions	Page 19-21
	305-2 Energy indirect (Scope 2) GHG emissions	Page 19-21
	305-3 Other indirect (Scope 3) GHG emissions	Page 19-21
	305-4 GHG emissions intensity	Page 19-21
GRI 306: Waste 2020	3-3 Management of material topics	Page 22
	306-3 Waste generated	Page 22
	306-4 Waste diverted from disposal	Page 22
	306-5 Waste directed to disposal	Page 22

GRI
CONTENT INDEX

GRI Standard/ Other Source	Disclosure	Information/ Location
GRI 308: Supplier Environmental Assessment 2016	3-3 Management of material topics	Page 13
	308-1 New suppliers that were screened using environmental criteria	Page 13
	308-2 Negative environmental impacts in the supply chain and actions taken	Page 13
GRI 401: Employment 2016	3-3 Management of material topics	Page 24-28
	401-1 New employee hires and employee turnover	Page 24-28
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 24-28
GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Page 29
	403-1 Occupational health and safety management system	Page 29
	403-2 Hazard identification, risk assessment, and incident investigation	Page 29
	403-3 Worker training on occupational health and safety	Page 29
	403-9 Work-related injuries	Page 29
	403-10 Work-related ill health	Page 29
GRI 404: Training and Education 2016	3-3 Management of material topics	Page 25
	404-1 Average hours of training per year per employee	Page 25
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 25
	404-3 Percentage of employees receiving regulator performance and career development reviews	Page 25
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	Page 26-28
	405-1 Diversity of governance bodies and employees	Page 26-28
GRI 406: Non-discrimination 2016	3-3 Management of material topics	Page 26-28
	406-1 Incidents of discrimination and corrective actions taken	Page 26-28
GRI 414: Supplier Social Assessment 2016	3-3 Management of material topics	Page 13
	414-1 New suppliers that were screened using social criteria	Page 13
	414-2 Negative social impacts in the supply chain and actions taken	Page 13
GRI 418: Customer Privacy 2016	3-3 Management of material topics	Page 13
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 13

CHASEN®

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Chasen Holdings Limited
18 Jalan Besut, Singapore 619571
Tel.: (65) 6266 5978 Fax: (65) 6262 4286

www.chasen.com.sg