

FY2024

First Sponsor Group Limited

SUSTAINABILITY REPORT

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INTRODUCTION

Board Statement

The Board of Directors (the “Board”) of First Sponsor Group Limited (“First Sponsor” or the “Company”) is pleased to present the sustainability report for the year ended 31 December 2024 (“FY2024”). This is First Sponsor’s eighth year of disclosing its sustainability performance which encapsulates the Company’s approach to Environmental, Social and Governance (“ESG”) performance and targets for FY2024, demonstrating its continued commitment to sustainability. The Company recognises the value of integrating ESG considerations, including those that are climate-related, into its business and operations, especially as it continues to grow its business across geographical borders and face increasing complexity and volatility challenges. To strengthen the Board’s sustainability skills, the Board has attended sustainability training to better equip the Board to oversee sustainability efforts and account for sustainability issues when formulating First Sponsor’s long-term strategies.

The Board also oversees the identification and management of ESG risks and opportunities, supported by the Sustainability Steering Committee (“SSC”). Formed by senior management, the SSC reviews and re-validates the material ESG factors of First Sponsor and its subsidiaries (the “Group”) every year. In FY2024, the Board and SSC determined that the Group’s six material ESG factors remain relevant to the Group’s sustainability priorities. These material factors fall into four priority areas of sustainability, namely Economic Performance, Environmental Responsibility, Social Impact and Corporate Governance. The Board will consider external stakeholder engagement as part of the materiality review process in the future, to the extent relevant. The Board has approved the disclosure of sustainability performance and targets in this report. Going forward, the Board will continue to integrate sustainability into the Group’s overall business strategy and goals by focusing on the areas where the Group can make the most impact. First Sponsor will publish the sustainability report annually to update you with its progress and achievements in sustainability.

The reporting scope for this report includes properties for which the Group has more than 50% effective interest, and excludes properties that were not operational for more than six months in the financial year, or for which the Group has no operational control over. Development projects which have completed handover are also excluded from the reporting scope. This report hence covers the Singapore branch of First Sponsor, the Crowne Plaza Chengdu Wenjiang Hotel and Holiday Inn Express Chengdu Wenjiang Hotspring Hotel, Chengdu Shule Hotspring, and FS Han Mai Mall in the PRC, as well as Hilton Rotterdam Hotel, Hampton by Hilton Utrecht Centraal Station and Crowne Plaza Utrecht Centraal Station, the 11 Bilderberg hotels in the Netherlands, and Bilderberg Bellevue Hotel Dresden in Germany. In addition, the Dreeftoren and Prins Hendrikkade redevelopment projects in the Netherlands, Primus Bay, The Brilliance and Millennium Waterfront Plot E1 SOHO projects in the PRC are also covered in this report. Although the Meerparc property still has existing leases with tenants during the year, Management’s plan for the property since acquisition has been to redevelop it. Therefore, Meerparc is excluded from the reporting scope in this report. The retail units of Plot E1 of the Millennium Waterfront project classified as investment properties are excluded as they are not operational for more than six months in the financial year. The investment properties held by 90%-owned Dongguan

East Sun Limited, Dongguan East Sun No.5 Property Management Co. Ltd and Dongguan East Sun No. 6 Property Management Co. Ltd are excluded as they are not material. Specifically, they constituted 0.4% of the Group's total asset base as at 31 December 2024.

First Sponsor is headquartered in Singapore, and complies with the Singapore Exchange Limited's (SGX) Listing Rules 711A and 711B. No external assurance has been sought for this report. PwC, the internal auditor of First Sponsor had last conducted an internal review of the sustainability reporting process of the Group as part of its FY2023 internal audit. Please forward any enquiries or feedback to ir@1st-sponsor.com.sg.

Identification of material ESG factors

Sustainability is integral to First Sponsor's aim of providing quality products and services. First Sponsor has identified four priority areas of sustainability, which support the Group's business strategy and represent key risks and opportunities. These priority areas are underpinned by the six material ESG factors as shown below. Each of the six material factors are supported by targets, driving continuous performance improvements.

- Economic Performance
- Energy, Emissions and Water
- Regulatory Compliance
- Talent Retention and Training
- Occupational Health and Safety
- Customer Health and Safety

The six material factors were reviewed according to Global Reporting Initiative ("GRI") principles by the Sustainability Steering Committee (SSC) in FY2019 with the help of an independent consultant, which involved an analysis of the local and global sustainability reporting context, an assessment of sustainability reporting expectations from ESG frameworks, including GRI, Global Real Estate Sustainability Benchmark ("GRESB"), Dow Jones Sustainability Index ("DJSI"), and Sustainability Accounting Standards Board ("SASB"), and an assessment of peers. In FY2024, these factors were reviewed by the SSC and the Board, and found to be still relevant to First Sponsor's business and stakeholders. The Board, supported by the SSC will continue to assess the relevance of the above material factors on an annual basis, taking into consideration relevant feedback from key stakeholders.

By holistically managing its material factors through the four high-impact areas as listed below, First Sponsor can bring about positive environmental and social value for its employees, customers and investors alike.

Economic Performance: First Sponsor's primary economic objective is to maximise the long-term rate of return of shareholders. Doing so involves capitalising on new growth opportunities to remain relevant and competitive.

Environmental Responsibility: First Sponsor is cognisant of the impact of climate change on society and its operations, and is committed to minimising its environmental footprint. The Group applies the Precautionary Principle¹ in managing its energy and water consumption, and has adopted various resource-efficient practices.

Social Impact: As a responsible corporate citizen, First Sponsor strives to create a positive social impact for its stakeholders. The Group seeks to create a rewarding, collaborative and inclusive working environment for its employees, tailoring training programmes to align with industry needs and to retain and develop the right talent for growth. First Sponsor is also committed to cultivating a strong safety culture to maintain the health and safety of its employees and customers.

Corporate Governance: To build and maintain stakeholder trust, transparency and high ethical standards are essential. First Sponsor does so through strong and robust corporate governance to prevent corruption and ensure regulatory compliance, laying the foundation for efficient management of ESG issues and upholding the Group's core values.

First Sponsor's consideration for ESG issues goes beyond its operations, extending throughout its value chain to its business partners and suppliers. When a service provider such as a hotel manager is involved, the Group works closely with the service provider to bring alignment in sustainability approaches. First Sponsor typically partners with trusted hotel managers that have high sustainability commitments already in place, such as those from the InterContinental Hotels Group ("IHG") and Hilton Worldwide Holding Inc. ("Hilton"). This helps ensure that the Group's partners are aligned on the importance of driving sustainability practices across its properties.

¹ The Precautionary Principle was adopted by the United Nations Rio Declaration on Environment and Development in 1992. It states: 'In order to protect the environment, the precautionary approach shall be widely applied by States according to their capabilities. Where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation.' Applying the Precautionary Principle in risk management or product development helps an organisation to reduce or to avoid negative impacts on the environment.

Material ESG factors

Material ESG Factors	Policies, Practices and Performance	Targets for FY2025
Economic performance	<p>Economic performance reflects the financial health and stability of the Group's business. It shows how well the Group performs in terms of revenue, profitability and long term growth. This impacts not just First Sponsor, but also its employees, customers and communities it serves. First Sponsor's primary economic objective is to maximise the long-term rate of return of shareholders. Doing so involves capitalising on new growth opportunities to remain relevant and competitive as well as building up a strong recurring income.</p> <p>FY2024 Target: To maximise the long-term rate of return of shareholders.</p> <p>FY2024 Performance: Details of the financial performance of the Group for FY2024 can be found in the Financial Review and the Financial Statements sections of the Group's Annual Report 2024 released on SGXNET on 4 April 2025.</p>	<ul style="list-style-type: none"> To maximise the long-term rate of return of shareholders.
Energy, emissions and water	<p>As a property developer and owner, hotel owner and operator, First Sponsor is cognisant of the impact its businesses have on the environment, especially as property development activities and hotels consume significant energy and water resources. First Sponsor strives to do its part in mitigating climate change by reducing its energy consumption and greenhouse gas emissions. First Sponsor also aims to consume and discharge water responsibly, conserving water where possible.</p> <p>FY2024 Target: To maintain or reduce current levels of energy and water intensity from FY2023 levels.</p> <p>FY2024 Performance:</p>	<ul style="list-style-type: none"> To maintain or reduce current levels of energy and water intensity from FY2024 levels.

Material ESG Factors	Policies, Practices and Performance	Targets for FY2025
	<p>Energy intensity: FY2024: 0.068 MWh per sqm of GFA (FY2023: 0.077 MWh per sqm of GFA)</p> <p>Water intensity: 0.00056 cubic litres per sqm (FY2023: 0.00083 cubic litres per sqm)</p>	
Talent retention and training	<p>First Sponsor recognises that retaining and developing its employees are key to delivering high-quality products and services. With a human resource policy that espouses equal opportunities and fair employment practices, First Sponsor's effective recruitment process ensures a stable pipeline of talent.</p> <p>FY2024 Target: To provide performance reviews to all eligible employees.</p> <p>FY2024 Performance: All eligible permanent employees (excluding permanent employees who were under traineeship programs or on probation) received regular performance reviews.</p>	<ul style="list-style-type: none"> To provide performance reviews to all eligible employees.
Occupational Health and Safety ("OHS")	<p>First Sponsor's employees, who are its greatest assets, have the right to a safe and secure working environment and to return home safely at the end of the working day. First Sponsor recognises its responsibility to provide a safe and healthy environment for its employees, tenants, customers and all other building users. The Group continuously identifies potential safety hazards and implements precautions to minimise the risks. First Sponsor believes that inculcating a strong safety culture in the workplace will protect the Company's most valuable asset – its people. First Sponsor is committed to ensuring that safety risks are properly identified and mitigated, wherever possible. First Sponsor respects the right of its employees to refuse unsafe work without fear of reprisal.</p>	<p>a) To pass safety audits with no serious breaches reported.</p> <p>b) To maintain a safe workplace with zero work-related fatalities and zero major injuries.</p>

Material ESG Factors	Policies, Practices and Performance	Targets for FY2025
	<p>As part of the OHS management system, the policies set out a chain of command and accountability regarding health and safety issues and covers all employees and activities at their workplace, in accordance with the ARBO law (Dutch Working Condition Act) for the hotels in the Netherlands and the Occupational Safety and Health Act (Arbeitsschutzgesetz) for the Bilderberg Bellevue Hotel Dresden in Germany. The Crowne Plaza Chengdu Wenjiang Hotel and Holiday Inn Express Chengdu Wenjiang Hotspring Hotel signed an annual commitment letter on Safe Production and Standardized Operations. The Group's development projects in Dongguan adhere to the Guangdong Provincial Production Safety Regulations whilst those in Chengdu adhere to the Standard for Construction Safety Inspection and Technical Code for Fire Safety of Construction Site and Regulations on The Administration of Safe Production of Construction Products.</p> <p>FY2024 Target(s):</p> <ul style="list-style-type: none"> a) To pass safety audits with no serious breaches reported; b) To maintain a safe workplace with zero work-related fatalities and zero major injuries; and c) To improve safety rates (Workplace Injury Rate) from current levels. <p>FY2024 Performance:</p> <ul style="list-style-type: none"> a) Passed safety audits with no breaches reported; b) Zero workplace fatalities and zero major injuries; 	<ul style="list-style-type: none"> c) To improve safety rates (Workplace Injury Rate) from current levels.

Material ESG Factors	Policies, Practices and Performance	Targets for FY2025
	<p>c) Workplace Injury Rate² is 41 per 1,000,000 workers in FY2024 compared to 36* per 1,000,000 workers in FY2023.</p> <p>* the FY2023 comparative has been restated to compute the injury rate based on the number of injuries per 1,000,000 workers to facilitate comparison with the FY2024 data.</p>	
Customer Health and Safety	<p>First Sponsor strongly believes in the provision of a safe, clean and enjoyable experience for its hotel guests and other building users. Hence, First Sponsor is committed to upholding the highest standards in health and safety for its valued customers. The hotels have established standard operating procedures and contingency plans to prevent and minimise safety hazards. Proper alert systems have been put in place in the hotels. The systems enable any crisis to be escalated and followed up promptly with the appropriate personnel on the situation. To enhance emergency preparedness, the hotels conduct regular fire drills, so that employees are properly trained to facilitate a safe evacuation for all. Firefighting equipment is inspected and maintained regularly in line with local laws and regulation. Necessary first aid training is also provided to the team so that employees can provide necessary assistance to guests in need.</p> <p>FY2024 Target: To maintain zero case of non-compliance concerning customer health and safety.</p> <p>FY2024 Performance: Zero case of non-compliance concerning customer health and safety.</p>	<ul style="list-style-type: none"> To maintain zero case of non-compliance concerning customer health and safety.

² Workplace Injury Rate is computed as: Number of injuries / (20 days* 8 hours * total number of employees as at year end) * 1,000,000

Material ESG Factors	Policies, Practices and Performance	Targets for FY2025
Regulatory Compliance	<p>With operations and employees across several countries, First Sponsor recognises that good governance, transparency and integrity are both necessary to its licence to operate and key to maintaining its reputation and the trust of shareholders. The Group also recognises the importance of anti-corruption in effective corporate governance, being fully committed to upholding a high level of business ethics and adhering to relevant laws and regulations, to prevent corruption, bribery and extortion.</p> <p>First Sponsor's Anti-Corruption Policy applies to all employees and provides guidance on how to prevent, avoid, recognise and resolve instances of corruption, bribery and extortion which may arise in the course of their work. The Employee Code of Conduct emphasises good behavior on issues like the preventing bribery and appropriate acceptance of gifts and entertainment. All new hires are required to go through a mandatory induction programme on anti-corruption related policies and procedures. As part of monitoring and assurance procedures, First Sponsor has a group-wide Whistleblowing Policy to encourage the reporting of any misconduct or wrongdoing, and to provide protections and measures so that those persons who make a report may do so confidentially and without the fear of reprisals. To ensure appropriate escalation and timely investigation, reports are submitted to the Audit and Risk Committee ("ARC") via e-mail or mail. All reports submitted will be assessed independently and, in the event that the report involves any of the ARC members, reports may be submitted to the Group CEO via the provided e-mail address. Reports can relate to breaches of internal controls or Group policies, unsafe work practices or any other matters involving fraud, corruption and employee misconduct, and the ARC will decide the manner in which each report will be investigated, including whether the matter should be referred to the external auditor or regulators/enforcement agencies. First Sponsor is committed to ensuring confidentiality in respect of all matters raised during the course of the investigation to the extent it is lawful and/or the investigative process and/or circumstance permits.</p>	<p>a) To maintain zero incident of confirmed corruption.</p> <p>b) To maintain zero non-compliance with environmental and socioeconomic laws and regulations.</p>






Material ESG Factors	Policies, Practices and Performance	Targets for FY2025
	<p>FY2024 Target(s):</p> <ul style="list-style-type: none"> a) To maintain zero incident of confirmed corruption; b) To maintain zero non-compliance with environmental and socioeconomic laws and regulations. <p>FY2024 Performance:</p> <ul style="list-style-type: none"> a) Zero incident of confirmed corruption. Please refer to page 41 for more details; b) Zero incident of non-compliance with environmental and socioeconomic laws and regulations. 	

ESG risk management process

The Group has in place an overall risk management framework which identifies the key risks within the Group's business, along with mitigating measures. The categories of risks identified in the risk management framework include strategic, operational, financial and treasury, IT and compliance risks. The risk management framework is reviewed on an ongoing basis. The Group recognises the growing importance of ESG risks and targets to integrate these ESG risks more formally into the existing risk management framework.

Stakeholder engagement

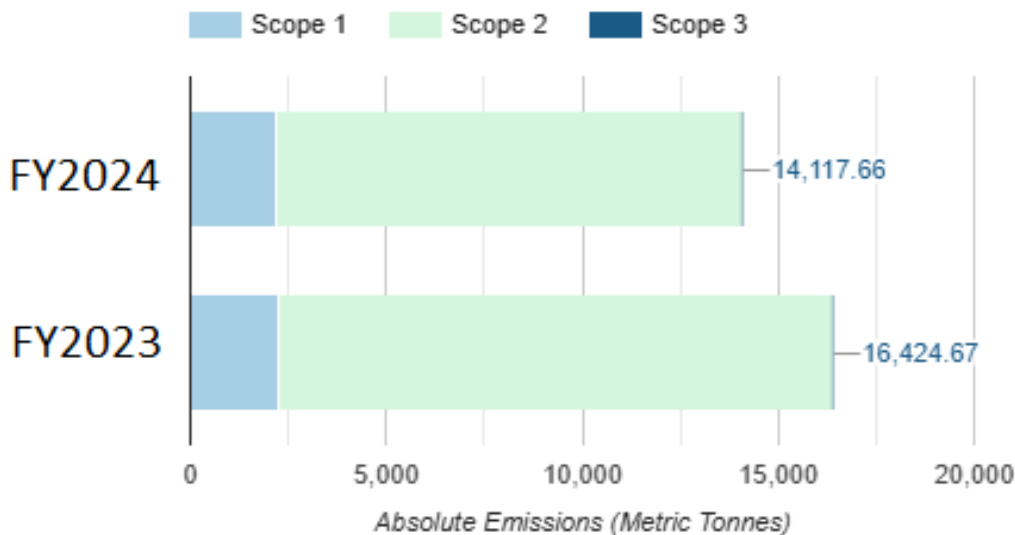
First Sponsor recognizes the importance of engaging its stakeholders to successfully develop and implement sustainable practices. It therefore regularly engages the following key stakeholders, who are groups impacted by or have an impact on the Group's business operations. In FY2024, there were no critical ESG concerns raised by shareholders to the Board.

Key stakeholders	Main objective	Engagement methods	Frequency	Key Topics and Concerns Raised
 Shareholders and Investors	To disseminate accurate and timely information on the Group's performance and strategic direction	<ul style="list-style-type: none"> Release of financial results, announcements, voluntary updates, annual reports, press releases, and other relevant disclosures through SGXNET and First Sponsor's website Updates through one-on-one/ group meetings and investor roadshows Annual General Meeting Extraordinary General Meeting 	<ul style="list-style-type: none"> Throughout the year Throughout the year Once a year When necessary 	<ul style="list-style-type: none"> Timely and clear communication of corporate results and business strategies
 Tenants and hotel guests	To understand expectations and improve satisfaction	<ul style="list-style-type: none"> Tenant engagement activities (where applicable) Informal gatherings and networking sessions among hotel employees Management circulars and notices 	<ul style="list-style-type: none"> Throughout the year 	<ul style="list-style-type: none"> Improvement in service provided to tenants and hotel guests and hotel operations
 Employees	To create a safe, inclusive and rewarding working environment to sustain employee morale	<ul style="list-style-type: none"> Employee surveys Training and development programmes Formal feedback channels (e.g. town halls, department meetings) Informal feedback channels (e.g. lunch meetings) Recreational and team building activities 	<ul style="list-style-type: none"> Twice a year and annually as the case may be Throughout the year Quarterly and monthly as the case may be Throughout the year Throughout the year 	<ul style="list-style-type: none"> Communication of hotels' strategic direction Clear communication with colleagues, tenants and hotel guests
 Analysts and the media	To make announcements and gain feedback	<ul style="list-style-type: none"> Analysts' briefings for semi-annual and full-year results, conducted by senior management Updates through one-on-one/group meetings 	<ul style="list-style-type: none"> Semi-annually 	<ul style="list-style-type: none"> No major concerns raised
 Government and regulators	To comply with relevant laws and regulations	<ul style="list-style-type: none"> Industry networking (where applicable) Annual regulatory audits (where applicable) 	<ul style="list-style-type: none"> Throughout the year 	<ul style="list-style-type: none"> No major concerns raised

ENVIRONMENTAL

GREENHOUSE GAS ABSOLUTE EMISSIONS

Greenhouse gas emissions from human activities strengthen the greenhouse effect, causing climate change. Most is carbon dioxide from burning fossil fuels: coal, oil, and natural gas.



Scope 1 - the emissions that a company makes directly e.g. company vehicles, boilers.

Scope 2 - The emissions a company makes indirectly e.g. energy purchase, such as electricity.

Scope 3 - the emissions that are associated with the organisation e.g. business related travel and energy use of staying in hotels, emissions related to purchased goods from suppliers, staff commuting.

Scope 1: FY2024: 2,159.63 Metric Tonnes (FY2023: 2,262.66 Metric Tonnes)

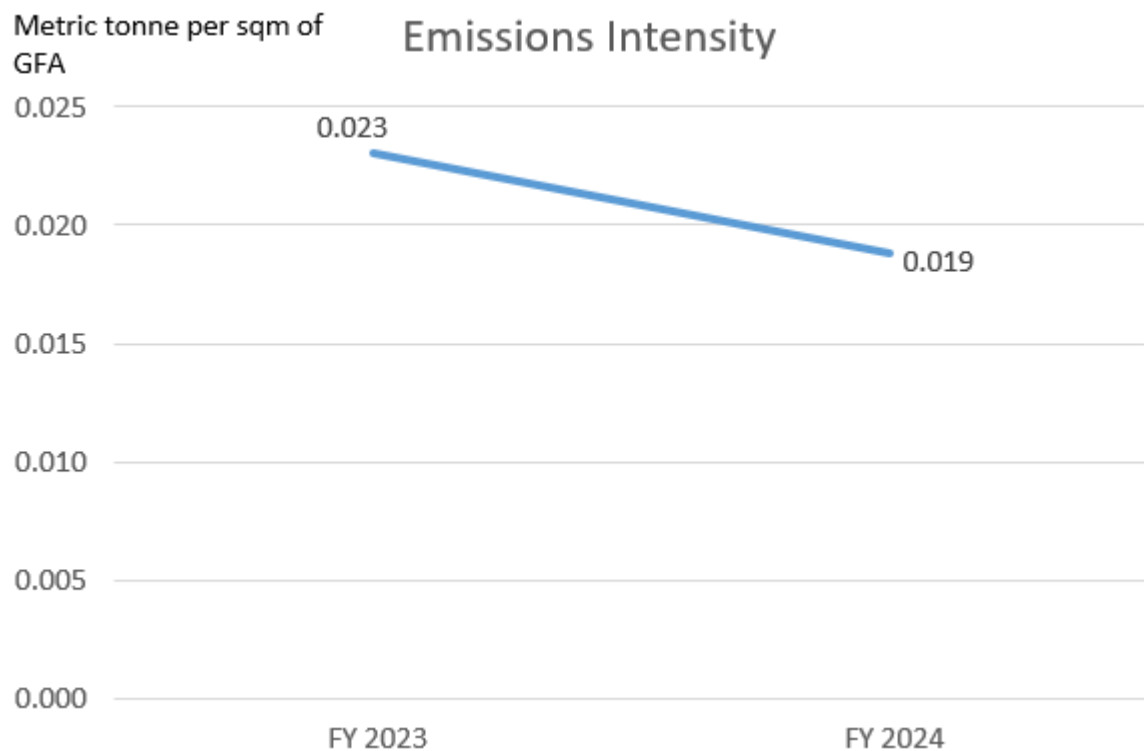
Scope 2: FY2024: 11,958.03 Metric Tonnes (FY2023: 14,162.01 Metric Tonnes)

Scope 3: Not applicable as the Group did not collect Scope 3 emissions data for both FY2023 and FY2024

EMISSION INTENSITY

Emission intensity is the volume of emissions in Metric Tonnes per sqm of the GFA of the Group's properties. Reducing emission intensity means that less pollution is being created per sqm of GFA.

The Group has adopted GFA rather than occupied rooms to measure emissions intensity as it is not only in the hotel operating business, but also the property development and property investment business.

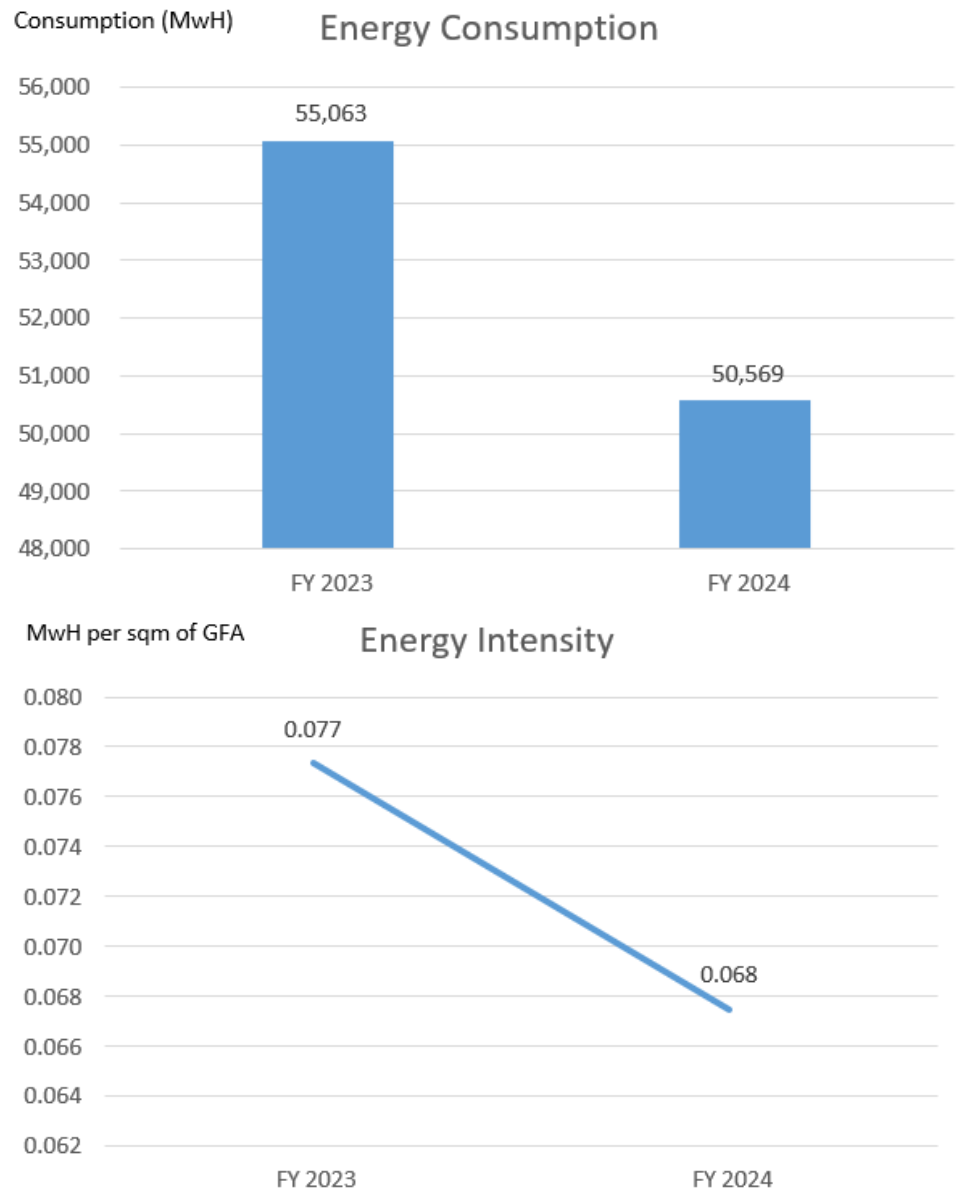


FY2024: 0.019 Metric Tonne per sqm of GFA

FY2023: 0.023 Metric Tonne per sqm of GFA

ENERGY CONSUMPTION AND INTENSITY

Energy consumption is the amount of energy or power used, whilst **energy intensity** is measured by the quantity of energy required per sqm of GFA, so that using less energy to produce a product reduces the intensity.



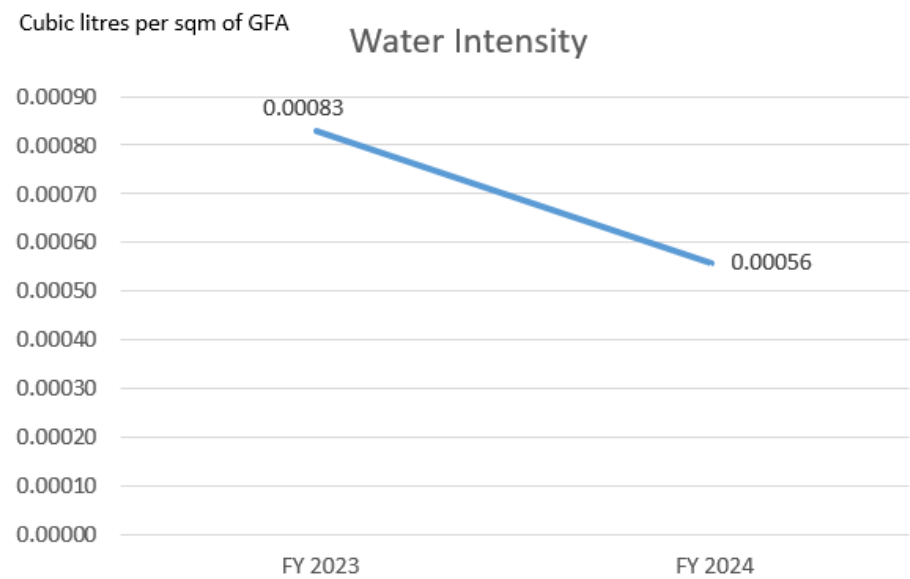
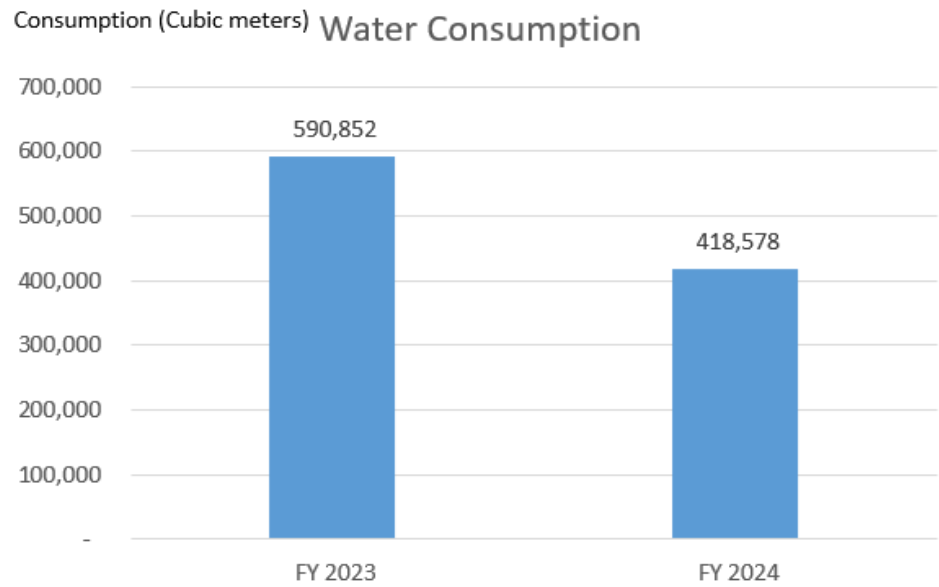
Energy intensity Notes

Energy consumption intensity for FY2024: 0.068 MWh per sqm (FY2023: 0.077 MWh per sqm)

The decrease in energy consumption and energy intensity in FY2024 was due mainly to the lower energy consumption in the PRC arising from the lower average occupancies of the Crowne Plaza Chengdu Wenjiang Hotel and Holiday Inn Express Chengdu Wenjiang Hotspring Hotel as well as the Dongguan development projects reaching completion and/or close to completion.

WATER CONSUMPTION AND INTENSITY

Water consumption is the portion of water use that is not returned to the original water source, whilst **water intensity** calculates only the intensity of total water intake of the overhead and production process.



Water intensity Notes

Water consumption intensity for FY2024: 0.00056 cubic litres per sqm (FY2023: 0.00083 cubic litres per sqm)

The decrease in water consumption and water intensity in FY2024 was due mainly to the lower water consumption in the PRC arising from the lower average occupancies of the Crowne Plaza Chengdu Wenjiang Hotel and Holiday Inn Express Chengdu Wenjiang Hotspring Hotel as well as the Dongguan development projects reaching completion and/or close to completion.

SGX CORE ENVIRONMENTAL METRICS

SGX Core 1a) GHG (CO2) Absolute emissions – total

FY2023	FY2024
16,424.67 Metric Tonnes	14,117.66 Metric Tonnes

SGX Core 1b) GHG (CO2) Absolute emissions – scope 1

FY 2023	FY 2024
2,262.66 Metric Tonnes	2,159.63 Metric Tonnes

SGX Core 1c) GHG (CO2) Absolute emissions – scope 2 (location-based)

FY2023	FY 2024
14,162.02 Metric Tonnes*	11,958.03 Metric Tonnes

* new information has become available which resulted in a restatement of the FY2023 data.

SGX Core 1d) GHG (CO2) Absolute emissions – scope 2 (market-based)

FY2023	FY 2024
Nil*	Nil

* new information has become available which resulted in a restatement of the FY2023 data.

SGX Core 1e) GHG (CO2) Absolute emissions – scope 3

FY 2023	FY 2024
Not Applicable	Not Applicable

Notes: The Group did not collect Scope 3 emissions data for FY2024 and FY2023

SGX Core 2a) GHG (CO2) Emissions intensity – total

Date	Total GHG (CO2) Emissions	Organisational Metric Used to Calculate Intensity	Total Organisational Floor Area	Total Emissions Intensity (by Total Floor Area)	What is the Organisational Metric Being Used as the Denominator to Calculate Emissions Intensity?
FY2023	16,424.67 Metric Tonnes	GFA	711,684 sqm	0.023 Metric Tonnes per sqm	sqm
FY2024	14,117.66 Metric Tonnes	GFA	740,106 sqm	0.019 Metric Tonnes per sqm	sqm

SGX Core 2b) GHG (CO2) Emissions intensity – scope 1

Date	Scope 1 GHG Emissions	Organisational Metric Used to Calculate Intensity	Total Organisational Floor Area	Scope 1 Emissions Intensity (by Total Floor Area)	Total Emissions Intensity (by 'Other' Organisational Metric)
FY2023	2,262.66 Metric Tonnes	GFA	711,684 sqm	0.003 Metric Tonnes per sqm	sqm
FY2024	2,159.63 Metric Tonnes	GFA	749,106 sqm	0.003 Metric Tonnes per sqm	sqm

SGX Core 2c) GHG (CO2) Emissions intensity – scope 2

Date	Scope 2 GHG Emissions	Organisational Metric Used to Calculate Intensity	Total Organisational Floor Area	Scope 2 Emissions Intensity (by Total Floor Area)	Total Emissions Intensity (by 'Other' Organisational Metric)
FY2023	14,162.01 Metric Tonnes	GFA	711,684 sqm	0.02 Metric Tonnes per sqm	sqm
FY2024	11,958.03 Metric Tonnes	GFA	749,106 sqm	0.016 Metric Tonnes per sqm	sqm

SGX Core 3) Total energy consumption

FY2023	FY 2024
198,228.07 Gigajoules	182,048.67 Gigajoules

Notes: 1 Gigajoule equals 0.277778 MWh

SGX Core 4) Energy consumption intensity

FY2023	FY2024
0.28 Gigajoules per sqm	0.23 Gigajoules per sqm

SGX Core 5) Total water consumption

FY2023	FY2024
590,852.23 Cubic meters	418,577.67 Cubic meters

SGX Core 6) Water consumption intensity

FY2023	FY2024
0.83 Cubic meters per sqm	0.56 cubic meters per sqm

SGX Core 7) Total waste generated

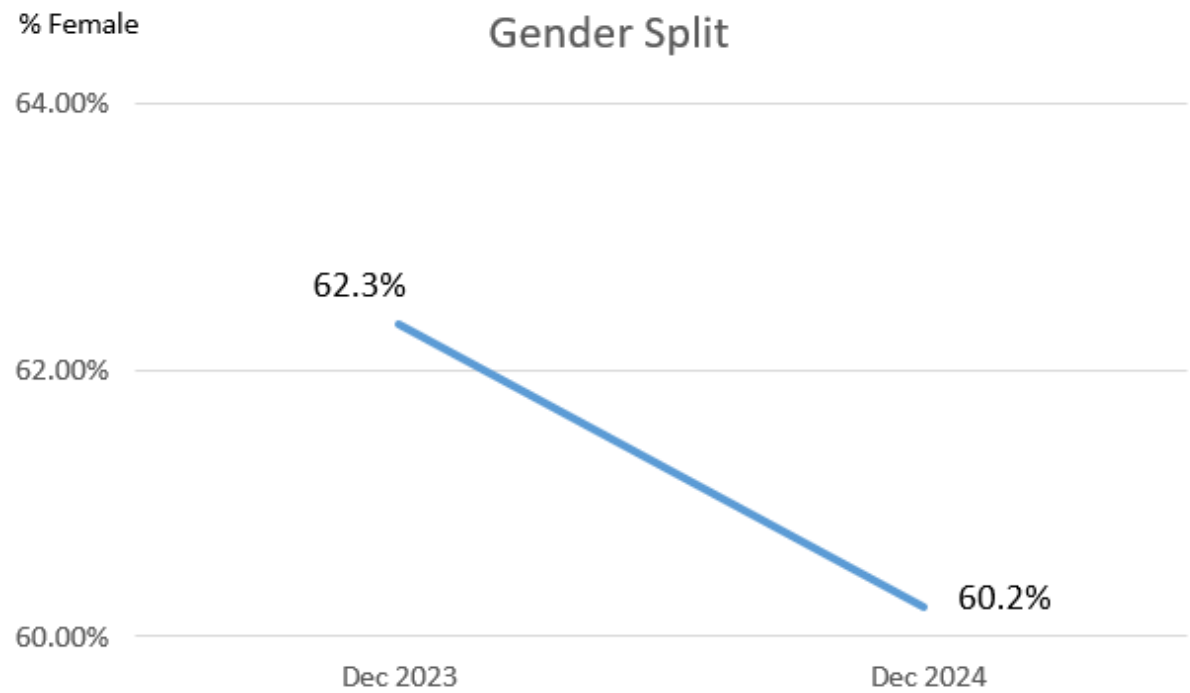
Waste Composition	Non-hazardous Waste Generated in FY2023	Non-hazardous Waste Generated in FY2024
Biomass	275,959.60 Kilograms	259,775.90 Kilograms
Metals	-	-
Non-metallic minerals	1,104,459 Kilograms	1,157,581 Kilograms
Textiles	-	-
Plastics	12,033.00 Kilograms	19,437.50 Kilograms

Notes: No hazardous waste generated in both FY2023 and FY2024. Waste generated data reported above only relates to the Group's in-scope properties in the EU, Dongguan and Shanghai regions. We are not able to collate such data for the Group's other regions in Chengdu and Singapore. The comparative FY2023 data is restated for plastics and non-metallic minerals waste to account for a reclassification adjustment.

SOCIAL

GENDER DIVERSITY

Gender diversity in a workplace means that men and women are hired at a comparable rate, paid evenly, and given the same working opportunities with equal promotions. Women account for 60% (2023: 62%) of our global workforce and account for 49% (2023: 47%) of senior management positions.



Notes:
The figures are calculated based on the respective headcount as at 31 December 2024 and 31 December 2023. The headcount is collated based on the in-scope entities including the Singapore Branch of First Sponsor which is headquartered in Singapore

SGX CORE SOCIAL METRICS

SGX Core 8, 10 & 22) Current employees by employee category, gender and age group

DATE: Dec 2023

Employee Category	Number of Employees per Selected Employee Category	i. a) Percentage Male	i. b) Percentage Female	Total Percentage of Employees by Gender	ii. a) Percentage Under 30 Years Old	ii. b) Percentage 30-50 Years Old	ii. c) Percentage Over 50 Years Old	Total Percentage of Employees by Age Group	iii. a) Percentage defined within a Disability Group	iii. b) Percentage defined as a Minority Group
Senior management	102	52.94%	47.06%	100%	5.88%	60.78%	33.34%	100%	0.98%	-
Administrative	47	12.77%	87.23%	100%	46.81%	40.43%	12.76%	100%	-	-
Middle management	157	42.04%	57.96%	100%	24.84%	63.69%	11.47%	100%	-	-
Technical	26	100%	-	100%	7.69%	26.92%	65.39%	100%	-	-
Non-management	1,048	35.21%	64.79%	100%	48.57%	32.41%	19.02%	100%	0.38%	0.29%
Total	1,380	37.66%	62.34%	100%	41.88%	38.24%	19.88%	100%	0.36%	0.22%

FIRST SPONSOR GROUP LIMITED FY2024 SUSTAINABILITY REPORT

DATE: Dec 2024

Employee Category	Number of Employees per Selected Employee Category	i. a) Percentage Male	i. b) Percentage Female	Total Percentage of Employees by Gender	ii. a) Percentage Under 30 Years Old	ii. b) Percentage 30-50 Years Old	ii. c) Percentage Over 50 Years Old	Total Percentage of Employees by Age Group	iii. a) Percentage defined within a Disability Group	iii. b) Percentage defined as a Minority Group
Senior management	108	50.93%	49.07%	100%	8.33%	59.26%	32.41%	100%	-	-
Administrative	34	23.53%	76.47%	100%	50.00%	32.35%	17.65%	100%	-	-
Middle management	185	44.32%	55.68%	100%	29.73%	57.30%	12.97%	100%	1.08%	0.54%
Technical	22	100%	-	100%	4.55%	36.36%	59.09%	100%	-	-
Non-management	1,021	37.02%	62.98%	100%	47.80%	32.22%	19.98%	100%	0.20%	0.29%
Total	1,370	39.78%	60.22%	100%	41.61%	37.81%	20.58%	100%	0.29%	0.29%

FIRST SPONSOR GROUP LIMITED FY2024 SUSTAINABILITY REPORT

SGX Core 9 & 11) New hires by gender and age group

DATE: Dec 2023

Region	Gender	Total Number of New Employee Hires Under 30 Years Old	Total Number of New Employee Hires 30-50 Years Old	Total Number of New Employee Hires Over 50 Years Old	Rate of New Employee Hires Under 30 Years Old	Rate of New Employee Hires 30-50 Years Old	Rate of New Employee Hires Over 50 Years Old	Total Number of New Hires
Asia	Female	24	31	3	41.38%	53.45%	5.17%	58
Asia	Male	18	16	3	48.65%	43.24%	8.11%	37
Europe	Female	156	57	26	65.27%	23.85%	10.88%	239
Europe	Male	70	31	10	63.06%	27.93%	9.01%	111
Total	Female	180	88	29	60.61%	29.63%	9.76%	297
	Male	88	47	13	59.46%	31.76%	8.78%	148
	Subtotal	268	135	42	60.22%	30.34%	9.44%	445

FIRST SPONSOR GROUP LIMITED FY2024 SUSTAINABILITY REPORT

DATE: Dec 2024

Region	Gender	Total Number of New Employee Hires Under 30 Years Old	Total Number of New Employee Hires 30-50 Years Old	Total Number of New Employee Hires Over 50 Years Old	Rate of New Employee Hires Under 30 Years Old	Rate of New Employee Hires 30-50 Years Old	Rate of New Employee Hires Over 50 Years Old	Total Number of New Hires
Asia	Female	18	9	1	64.29%	32.14%	3.57%	28
Asia	Male	11	6	1	61.11%	33.33%	5.56%	18
Europe	Female	127	53	16	64.80%	27.04%	8.16%	196
Europe	Male	77	34	19	59.23%	26.15%	14.62%	130
Total	Female	145	62	17	64.73%	27.686.61%	7.59%	224
	Male	88	40	20	59.46%	27.03%	13.51%	148
	Subtotal	233	102	37	62.63%	27.42%	9.95%	372

Note: Out of the 372 new hires, approximately 81% are temporary employees.

FIRST SPONSOR GROUP LIMITED FY2024 SUSTAINABILITY REPORT

SGX Core 9, 11 & 12) Employee turnover by gender, age group and total turnover

DATE: Dec 2023

Region	Gender	Total Employee Turnover Under 30 Years Old	Total Employee Turnover 30-50 Years Old	Total Employee Turnover Over 50 Years Old	Rate of Employee Turnover Under 30 Years	Rate of Employee Turnover 30-50 Years Old	Rate of Employee Turnover Over 50 Years Old	Total Turnover Number
Asia	Male	19	32	5	33.93%	57.14%	8.93%	56
Asia	Female	27	16	2	60.00%	35.56%	4.44%	45
Europe	Male	102	46	20	60.71%	27.38%	11.91%	168
Europe	Female	167	67	21	65.49%	26.27%	8.24%	255
Total	Male	121	78	25	54.02%	34.82%	11.16%	224
	Female	194	83	23	64.66%	27.67%	7.67%	300
	Subtotal	315	161	48	60.11%	30.73%	9.16%	524

FIRST SPONSOR GROUP LIMITED FY2024 SUSTAINABILITY REPORT

DATE: Dec 2024

Region	Gender	Total Employee Turnover Under 30 Years Old	Total Employee Turnover 30-50 Years Old	Total Employee Turnover Over 50 Years Old	Rate of Employee Turnover Under 30 Years	Rate of Employee Turnover 30-50 Years Old	Rate of Employee Turnover Over 50 Years Old	Total Turnover Number
Asia	Male	25	15	4	56.82%	34.09%	9.09%	44
Asia	Female	31	20	3	57.41%	37.04%	5.55%	54
Europe	Male	104	50	17	60.82%	29.24%	9.94%	171
Europe	Female	205	80	26	65.92%	25.72%	8.36%	311
Total	Male	129	65	21	60.00%	30.23%	9.77%	215
	Female	236	100	29	64.65%	27.40%	7.95%	365
	Subtotal	365	165	50	62.93%	28.45%	8.62%	580

Note: 68% of the 580 employee turnover were temporary employees.

SGX Core 13) Total number of employees

Date	Gender	Permanent	Temporary
Dec 23	Female	346	513
	Male	243	278
	Total	589	791
Dec 24	Female	487	338
	Male	325	220
	Total	812	558

Notes: The figures for all employees are calculated based on the respective headcount as at 31 December 2023 and 31 December 2024. The headcount is collated based on the in-scope entities including the Singapore Branch of First Sponsor which is headquartered in Singapore.

SGX Core 14 & 15) Average training hours per employee

Date	Average hours of training undertaken per male employee	Average hours of training undertaken per female employee	Average hours of training undertaken per senior management employee	Average hours of training undertaken by middle management employees	Average hours of training undertaken by non-management employees	Average hours of training undertaken by technical employees	Average hours of training undertaken by administrative employees
FY2023	10.0 Hours	9.7 Hours	10.6 Hours	8.2 Hours	9.8 Hours	13.6 Hours	12.0 Hours
FY2024	9.3 Hours	9.0 Hours	9.2 Hours	8.4 Hours	9.1 Hours	10.7 Hours	12.8 Hours

Notes: Average training hours per employee during FY2023 and FY2024 is based on the total number of hours of training provided to the employees divided by the total number of employees as at 31 December of each relevant year.

SGX Core 16, 17 & 18) Work-related injuries and fatalities

Date	i. a) The Number of Fatalities as a Result of Work-related Injury	i. b) The Rate of Fatalities as a Result of Work-related Injury	ii. a) The Number of High-consequence Work-related Injuries (Excluding Fatalities)	ii. b) The Rate of High-consequence Work-related Injuries (Excluding Fatalities)	iii. a) The Number of Recordable Work-related Injuries	iv. The Main Types of Work-related Injury
FY2023	Nil	Nil	Nil	Nil	8	Minor injuries such as cuts, lacerations and sprains which result in medical leave or light duties.
FY2024	Nil	Nil	Nil	Nil	9	Minor injuries such as cuts, lacerations and sprains which result in medical leave or light duties.

Notes: In FY2023, the cases of work-related injuries relate to minor injury incidences at the Crowne Plaza Chengdu Wenjiang Hotel & Holiday Inn Express Chengdu Wenjiang Hotspring Hotel. In FY2024, the cases of work-related injuries relate to minor injury incidences at the Crowne Plaza Chengdu Wenjiang Hotel & Holiday Inn Express Chengdu Wenjiang Hotspring Hotel and 1 case at the Chengdu Shule Hotspring.

SGX Core 19) Work-related ill health cases

Date	i. The Number of Fatalities as a Result of Work-related ill Health	ii. The Number of Cases of Recordable Work-related ill Health	iii. The Main Types of Work-related ill Health
FY2023	Nil	Nil	Not applicable
FY2024	Nil	Nil	Not applicable

GOVERNANCE

BOARD INDEPENDENCE

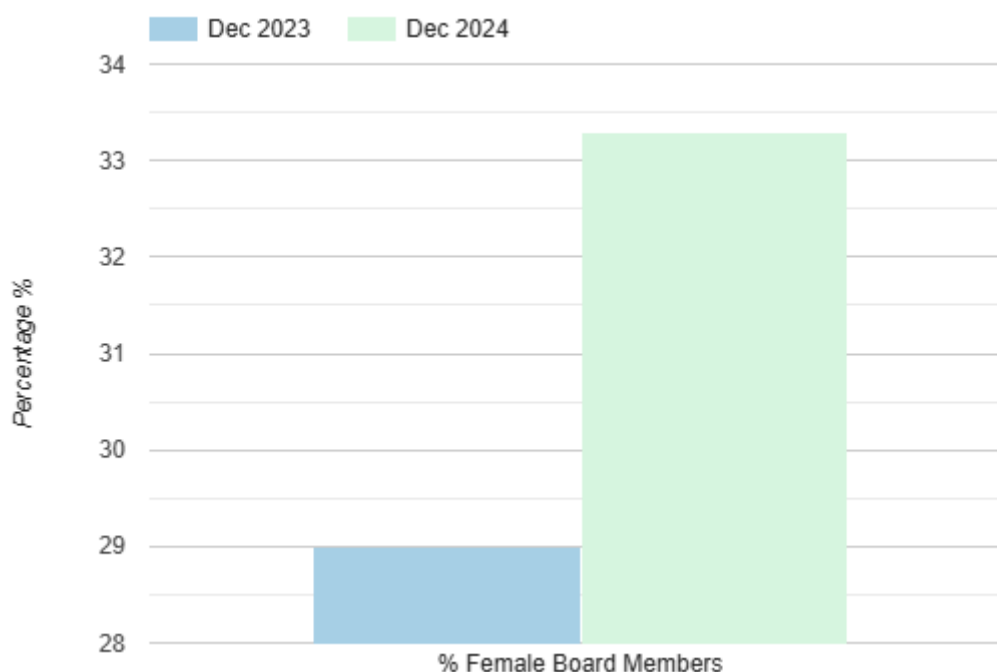
Board independence occurs when a board member has not been and is not currently employed by the company or its auditor and the board member's employer doesn't do a significant amount of business with the company.

i) Is Independence a Primary Consideration During the Selection Process for New Board Members of the Company?	Yes
ii) How Many Board Members Does the Company Have?	6
iii) How Many of Those Members are Independent Directors?	3
iv) The Percentage of Directors Who Are Independent Board Members	50%

Note: The information above is based on 6 board members (excluding the alternate director) as at 31 December 2024.

FEMALE BOARD MEMBERS

Board diversity aims to cultivate a broad spectrum of demographic attributes and characteristics in the boardroom. A simple and common measure to promote heterogeneity in the boardroom – commonly known as gender diversity – is to include female representation on the board.



Note: The information above is rounded to the nearest % and is based on 2 female board members out of total number of board members (excluding the alternate director) as at the end of the respective financial year.

Assurance of sustainability report

Level of Assurance - No assurance

We have not sought external assurance for this Report. The Group will continue to enhance its data collection and sustainability reporting processes.

SGX CORE GOVERNANCE METRICS

SGX Core 20a) Board independence

Date	i) Is Independence a Primary Consideration During the Selection Process for New Board Members of the Company?	ii) How Many Board Members Does the Company Have?	iii) How Many of Those Members are Independent Directors?	iv) The Percentage of Directors Who Are Independent Board Members
Dec 24	Yes	6	3	50.0%

SGX Core 20b) Board composition

DATE: Dec 2024

Member	i. Executive or Non-executive	ii. Independence	iii. Tenure on the Governance Body	iv. a) Number of Each Individual's Other Significant Positions and Commitments	iv. b) The Nature of the Commitments	v. Gender	vi. Membership of Under-represented Social Groups	vii. Competencies Relating to Economic, Environmental, and Social Topics	viii. Stakeholder Representation
Mr Ho Han Leong Calvin	Non-executive	No	17 years 3 months	Refer to Page 28 of the 2024 Annual Report		Male	Not applicable	Attended ESG course conducted by Singapore Institute of Directors ("SID")	Controlling shareholder
Mr Ho Han Khoon Alvin (alternate director to Mr Ho Han Leong Calvin)	Non-executive	No	10 years and 8 months	Refer to Page 28 of the 2024 Annual Report		Male	Not applicable	Attended ESG course conducted by SID	Controlling shareholder
Mr Kingston Kwek Eik Huih	Non-executive	No	5 years 10 months	Refer to Page 28 of the 2024 Annual report		Male	Not applicable	Attended ESG course conducted by SID	Controlling shareholder

FIRST SPONSOR GROUP LIMITED FY2024 SUSTAINABILITY REPORT

Member	i. Executive or Non-executive	ii. Independence	iii. Tenure on the Governance Body	iv. a) Number of Each Individual's Other Significant Positions and Commitments	iv. b) The Nature of the Commitments	v. Gender	vi. Membership of Under-represented Social Groups	vii. Competencies Relating to Economic, Environmental, and Social Topics	viii. Stakeholder Representation
Mr Neo Teck Pheng	Executive	No	17 years and 3 months	Refer to Page 28 of the 2024 Annual report		Male	Not applicable	Attended ESG course conducted by SID	Not applicable
Mr Wee Guan Oei Desmond	Non-executive	Yes	7 years 11 months	Refer to Page 28 of the 2024 Annual Report		Male	Not applicable	Attended ESG course conducted by SID	Not applicable
Ms Tan Yee Peng	Non-executive	Yes	1 year 10 months	Refer to Page 29 of the 2024 Annual Report		Female	Not applicable	Attended Foundations in Corporate Sustainability course conducted by Global Compact Network Singapore	Not applicable
Ms Low Beng Lan	Non-executive	Yes	1 year 1 month	Refer to Page 29 of the 2024 Annual report		Female	Not applicable	Attended ESG course conducted by SID	Not applicable

SGX Core 21) Women on the board

Date	Number of Individuals in the Organization's Governance Body	i. a) Percentage Male	i. b) Percentage Female	Total Percentage of Organization's Governance Body by Gender	ii. a) Percentage Under 30 Years Old	ii. b) Percentage 30-50 Years Old	ii. c) Percentage Over 50 Years Old	Total Percentage of Organization's Governance Body by Age Group
Dec 23	7	71.43%	28.57%	100%	-	14.28%	85.71%	100%
Dec 24	6	66.67%	33.33%	100%	-	16.67%	83.33%	100%

Note: The information above is based on 7 and 6 board members (excluding the alternate director) as at 31 December 2023 and 31 December 2024 respectively.

SGX Core 23a) Anti-corruption disclosures - Operations assessed for risks related to corruption

FY2024
<p>The Group recognises the importance of anti-corruption in effective corporate governance, being fully committed to upholding a high level of business ethics and adhering to relevant laws and regulations, to prevent corruption, bribery and extortion. First Sponsor's Anti-Corruption Policy applies to all employees and provides guidance on how to prevent, avoid, recognise and resolve instances of corruption, bribery and extortion which may arise in the course of their work. Refer to more details in Page 96 of the 2024 Annual Report. All new hires are required to go through a mandatory induction programme on anti-corruption related policies and procedures.</p>

SGX Core 23b) Anti-corruption disclosures - Communication about anti-corruption policies and procedures

DATE: FY2023

Region	Employee Category	Total Number of Employees	Total Number of Employees That the Organization's Anti-corruption Policies and Procedures Have Been Communicated	Percentage of Employees That the Organization's Anti-corruption Policies and Procedures Have Been Communicated
Asia	Middle management	86	86	100%
Asia	Administrative	1	1	100%
Asia	Non-management	254	254	100%
Asia	Senior management	38	38	100%
Europe	Middle management	71	71	100%
Europe	Administrative	46	46	100%
Europe	Technical	26	26	100%
Europe	Non-management	794	794	100%
Europe	Senior management	64	64	100%

FIRST SPONSOR GROUP LIMITED FY2024 SUSTAINABILITY REPORT

DATE: FY2024

Region	Employee Category	Total Number of Employees	Total Number of Employees That the Organization's Anti-corruption Policies and Procedures Have Been Communicated	Percentage of Employees That the Organization's Anti-corruption Policies and Procedures Have Been Communicated
Asia	Middle management	84	84	100%
Asia	Administrative	1	1	100%
Asia	Non-management	229	229	100%
Asia	Senior management	31	31	100%
Europe	Middle management	101	101	100%
Europe	Administrative	33	33	100%
Europe	Technical	22	22	100%
Europe	Non-management	792	792	100%
Europe	Senior management	77	77	100%

SGX Core 23c) Anti-corruption disclosures - Confirmed incidents of corruption and actions taken

Date	Number of Incidents of Corruption	Nature of Incidents of Corruption
FY2023 and FY2024	Nil	Not applicable

SGX Core 24) Anti-corruption training for employees

DATE: FY2023

Region	Employee Category	Total Number of Employees That Have Received Training on Anti-Corruption?	Percentage of Employees That Have Received Training on Anti-Corruption?
Asia	Senior management	11	28.95%
Asia	Middle management	55	63.95%
Asia	Non-management	217	85.43%
Europe	Senior management	11	17.19%
Europe	Middle management	15	21.13%
Europe	Administrative	9	19.57%
Europe	Technical	6	23.08%
Europe	Non-management	140	17.63%

FIRST SPONSOR GROUP LIMITED FY2024 SUSTAINABILITY REPORT

DATE: FY2024

Region	Employee Category	Total Number of Employees That Have Received Training on Anti-Corruption?	Percentage of Employees That Have Received Training on Anti-Corruption?
Asia	Senior management	7	22.58%
Asia	Middle management	22	26.19%
Asia	Non-management	30	13.1%
Europe	Senior management	68	88.31%
Europe	Middle management	24	23.76%
Europe	Administrative	2	6.06%
Europe	Technical	22	100%
Europe	Non-management	622	78.54%

SGX Core 25) List of relevant certifications

DATE: FY2024

Certification Name	Certification Period	Certification Body
Certified Green Award awarded to Bilderberg Bellevue Hotel Dresden	2024	Certified Das Kundenzertifikat GmbH & Co. KG
Carbon Footprint Energy Efficiency Class A awarded to Bilderberg Bellevue Hotel Dresden	2024	Viabono
Green key status Gold awarded to Hampton by Hilton Utrecht Centraal Station & Crowne Plaza Utrecht Centraal Station	2024	Foundation for Environmental Education
Green Key Gold Certified awarded to the 11 Bilderberg hotels in the Netherlands	2024	Foundation for Environmental Education

SGX Core 26) Alignment with frameworks and disclosure practices

Dec 2024
<p>This report has been prepared with reference to the Taskforce for Climate-related Financial Disclosure (TCFD) recommendations as well as the sustainability reporting guidelines of SGX under SGX Core. The Group has chosen SGX ESGenome as its sustainability reporting platform based on the instructions and guidance provided by SGX through SGX ESGenome. The Company will continue to progressively expand its climate disclosures to include further disclosures in the future reports.</p>

SGX Core 27a) Assurance of sustainability report

DATE: FY2024

Level of Assurance	Describe Scope of Assurance
No assurance	We have not sought external assurance for this Report. The Group will continue to enhance its data collection and sustainability reporting processes.

SGX Core 27b) If the report has been externally assured

Dec 2024
Not Applicable

SGX Core 28a) Description of firm's sustainability practices - Identification of material ESG factors

Refer to page 6 to 11 of this report for the identification of the Group's material ESG factors.

SGX Core 28b) Description of firm's sustainability practices - Material ESG factors

Refer to page 6 to 11 of this report for the identification of the Group's material ESG factors.

SGX Core 28c) Description of firm's sustainability practices - Stakeholder engagement

Refer to page 12 of this report for the identification of the Group's stakeholder engagement.

SGX Core 28d) Description of firm's sustainability practices - Board statement

Refer to page 3 to 5 of this report for the Group's Board statement.

ADDITIONAL SCOPE PACK SUBMISSIONS

TCFD

Governance

The Board assumes overall responsibility for overseeing the integration of sustainability into First Sponsor's business goals and strategies. The Board also works in close collaboration with the SSC, which formulates and implements our sustainability strategies, policies and goals. The Board reaffirms the adequacy of the Group's ESG processes on an annual basis via the review of the annual plan submitted by the SSC. During these annual reviews, the Board reviews and approves the Group's material ESG factors, targets, evaluates the efficiency of our processes, and ensures alignment with the relevant sustainability standards and regulations. In FY2024, the Board reviewed sustainability (including climate-related matters) in its board meeting held in July 2024. To strengthen the Board's sustainability skills, the board members have each attended sustainability training organized by either SID or Global Compact Network Singapore as required by SGX listing rules, to better equip the Board to oversee sustainability efforts and account for sustainability issues when formulating the Group's long-term strategies.

The Group considers climate-related issues integral to its strategic and risk management processes. The Board and SSC actively review climate risks and opportunities when guiding overall strategy and management plans. First Sponsor has incorporated climate risk assessments into its risk management policies to ensure resilience and sustainability. This involves evaluating the potential impact of climate change on its property operations and supply chain. When developing annual budgets and business plans, the Group assesses potential climate impacts and allocates resources to mitigate risks. Major capital expenditures undergo climate risk assessments to ensure such investments align with the Group's sustainability goals.

The SSC has been tasked by the Board to manage the Group's climate related risks and opportunities due to climate change and monitor all climate-related issues. The SSC, which is made up of the Group CEO and Group CFO, is responsible for decision-making and overseeing the management of the Group's impacts on economic, environmental and social topics including the Group's material ESG topics, ensuring that they are in line with the Board's overall strategy. The SSC identifies and assesses, together with local senior management in the Netherlands and the PRC, the significant environmental risks that might impact the long-term business of the Group, including material ESG factors. The Board is updated on all relevant ESG issues and their progress as and when important matters arise.

The SSC is in turn supported by the Group’s Sustainability Reporting Working Group (“SRWG”) comprising senior management in the PRC and the Netherlands. The SSC establishes sustainability reporting processes and internal controls to manage climate-related risks across the Group’s operations and is overall responsible for monitoring the Group’s sustainability initiatives. Additionally, the SRWG had delegated specific responsibilities to local department heads and senior executives across various functions, including hotels operations, project development, and human resources, to ensure integrated management of sustainability impacts. This multi-tiered approach allows the Group to effectively address and mitigate its impact while fostering a culture of accountability and continuous improvement. The Group’s sustainability reporting policies and procedures are approved and signed off by the SSC and shared with the various members of the Group’s SRWG, which is tasked by the SSC to review and collate all ESG data required for the preparation of the annual sustainability report to be lodged on SGXNET. The SRWG reports on the management of the Group’s impact on the economy, environment, and people through a structured quarterly review process. This process includes data collection, analysis, and the formulation of improvement points. Additionally, any urgent matters are escalated and communicated immediately to the SSC through direct channels to enable timely decision-making. This systematic approach allows for ongoing oversight and continuous improvement in our sustainability efforts.

Sustainability Reporting structure



Whilst the sustainability reporting is not attested by third parties, the Company's internal auditor has reviewed First Sponsor's internal controls over its sustainability reporting processes as part of its FY2023 internal audit.

Strategy

Statement on sustainable development strategy

First Sponsor is committed to working towards a sustainable development strategy and establishing, promoting and maintaining a culture in sustainability and environmental and social responsibility within its staff and members. Senior management and management staff across our businesses and operations will foster governance and leadership in sustainability and work collaboratively to follow and to promote good sustainability practice, reduce the environmental impact of the Group's activities and work with its customers and stakeholders to do the same.

Climate Change Awareness Programs

First Sponsor does not have an internal program to raise awareness about the institutional issues regarding climate change.

Climate Scenario Analysis

A climate-risk scenario analysis was conducted in FY2024 to identify key climate-related risks and opportunities ("CRROs") for the Group. This inaugural exercise provides the Group with the foundations for its climate-related work. The findings will be integrated into the Board and Management's strategic and business decisions, as well as the Group's risk management framework. This approach enhances the ability of users of the Company's general-purpose financial reports to assess the resilience of the entity's strategy and business model in response to climate-related changes, developments, and uncertainties. The scenario analysis exercise is part of First Sponsors ongoing process to identify, manage, mitigate and leverage CRROs, in line with the Paris Agreement and national efforts to limit global warming. Please refer to the list of identified CRROs in pages 55 to 58.

This is First Sponsor's first climate-related scenario analysis. This exercise references the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations, the International Sustainability Standard Board's ("ISSB") IFRS S2 Sustainability Disclosure Standards which has been endorsed by International Organization of Securities Commissions, as well as the Institute of Singapore Chartered Accountants ("ISCA") guidance. The exercise was undertaken in response to SGX guidance to adopt the TCFD framework and in preparation for the latest regulation revision to adopt IFRS S2 for climate-related disclosures and key concepts in IFRS S1,

effective 1 January 2025. The findings produced will be used to inform First Sponsor's decisions on strategy and business model, governance, risk management and the development of metric and targets.

As First Sponsor's portfolio changes and when there is increased transparency to the impact of climate-related factors to the business, value chain and financial matters of the Group, further scenario analysis will be conducted where appropriate, and in a reasonable manner in consideration of cost and effort.

Circumstance

The formal introduction of climate considerations has impacted the system at risk. Key external and internal drivers for First Sponsor's short, medium and long-term potential impacts to the business and its ecosystem include:

1. External Drivers

- Increased policies and regulations that may a) have financial impact (such as cost of emissions, cost of operations), and b) complicate compliance (such as increased reporting requirements) on business and value chain
- Investors and financial services (e.g. insurance, lending) increasingly incorporating climate risks and resiliency into transactions
- Increasing prevalence and persistence of climate change impacts across various geographies

2. Internal Drivers

- Climate impacts have expanded the risk universe for business and value chain
- Aging infrastructure and physical systems
- Enhanced longer-term strategy that requires the Group to incorporate and manage CRROs into existing management systems

Relevant Time Horizon

The below applies to the development of CRROs, which looks at longer-term impacts of climate:

Short-term – Less than 1 year

Medium term – 1 to 5 years

Long term – More than 5 years

Approach

Being First Sponsor's first climate scenario analysis, this exercise has leveraged all reasonable and supportable information available to the Group during this period within reasonable cost and effort.

The assessment exercise takes a hybrid approach of quantitative and qualitative input. First Sponsor references the below sectors from the IFRS S2 IFRS Sustainability Disclosure Standard: Industry-based Guidance on implementing Climate-related Disclosures (June 2023):

- Volume 35—Home Builders (Infrastructure)
- Volume 36—Real Estate (Infrastructure)
- Volume 37—Real Estate Services (Infrastructure)
- Volume 52—Hotels & Lodging (Services)*
- Volume 19—Mortgage Finance (Financials)

** Does not include food and beverages as it is not a core pillar of the Group's business*

Scenarios selected

First Sponsor has selected scenarios from the Intergovernmental Panel on Climate Change's ("IPCC") Sixth Assessment Report ("AR 6"). The IPCC is the leading global organization for assessing climate change. Its scientific and technical work provides the foundation for several other transnational organizations such as the Paris Agreement, as well as best-practice disclosure frameworks like TCFD and Corporate Sustainability Reporting Directive's ("CSRD") European Sustainability Reporting Standards ("ESRS"). Released in 2023, the IPCC AR6 report provides the most current, comprehensive, and scientifically rigorous information on climate change that encompasses a robust range of greenhouse gas emissions, policy responses, and socioeconomic pathways that companies can base informed business decisions upon.

Scenario	Scenario details
SSP1-RCP2.6	<p><i>Selection Rationale</i></p> <ul style="list-style-type: none"> • Ambition pathway aligned to the Paris Agreement's 1.5°C-2°C target <p><i>Scenario Characteristics</i></p> <ul style="list-style-type: none"> • Optimistic sustainable growth, assumes significant reductions in greenhouse gas emissions • High widespread adoption of sustainable policies and practices at global, Singapore, corporate and individual levels • Global emissions decline to net zero around 2075 • Typically observes higher transition risks and opportunities, compared to physical risks
SSP5-RCP8.5	<p><i>Selection Rationale</i></p> <ul style="list-style-type: none"> • Reflective of business-as-usual (BAU) scenario <p><i>Scenario Characteristics</i></p> <ul style="list-style-type: none"> • Development fueled by fossil fuel, resulting in unmitigated emissions leading to global temperature increase to over 4.3°C by 2100, accompanied with expectations of increased weather and climate hazards • Minimal sustainable policy adoption at global, Singapore, corporate and individual levels • Typically observes higher physical risks, compared to transition risks

Assumptions

Representative Assets

Five key assets were selected to reasonably represent First Sponsor's current asset portfolio, while managing the cost considerations of this exercise. Value-at-risk considered for physical risk has been largely quantified as asset value and potential for physical damage for this exercise.

Summary of representative assets used to conduct physical risk assessment

Representative assets	Type	Value of Portfolio
1. The Brilliance	Residential	18.60%
2. Dreeftoren redevelopment	Residential/Office	7.57%
3. Hampton by Hilton Utrecht Centraal Station and Crowne Plaza Utrecht Centraal Station	Hotel	3.34%
4. Bilderberg Bellevue Hotel Dresden	Hotel	4.18%
5. Kasteel Vaalsbroek	Hotel	2.19%
Total % representation		35.88%

Models that provide up-to-date, commercially available scientific projections based on historical data have been used. General Circulation Models (“GCM”) are integrated with current modelling efforts, such as CMIP6. Uncertainty data is supplied in the form of upper and lower bounds for all hazards and projects which are largely from projections from outlier models. Except for cyclones, all hazards are supplied by the 84th and 16th percentile, with an approximate standard deviation of ± 2 . For cyclones, the data taps on a ± 1 standard deviation.

Climate change is typically a long-term phenomenon with gradual change and compounded effects, as detailed in the reports such as those from IPCC and the Centre for Climate Research Singapore. Shorter-term assessments, such as most corporate planning horizons, may miss critical trends and thresholds. First Sponsor’s business will benefit from a longer time horizon to reflect the long lifespans of infrastructure and capital investments, thus providing the Group with a robust understanding of future climate-related conditions to build resilience.

However, the world is at a crossroads in the global green transition journey. Potential regulatory changes, market shifts and emerging technologies may significantly affect the forecast of transition risks and opportunities. As the Group kickstarts its progressive climate management journey, First Sponsor will build on the approach and findings of its first climate-scenario analysis and adjust the time horizons for its business’ and value chain’s CRROs where appropriate.

Value chain climate-related engagement strategy

The Group's climate-related engagement strategy with partners in the value chain involves active collaboration to reduce carbon footprints and promote sustainable practices. This includes coordination with hotel suppliers and building contractors to ensure they adopt eco-friendly materials and energy-efficient processes. As an example, the Group has installed solar panels in some of its hotel properties in collaboration. By fostering transparent communication and aligning goals, the Group aims to drive collective progress towards a more sustainable future.

The Group's value chain processes and key stakeholders are summarized as follows:

PORTFOLIO MAP	Property development					Property Holding			Property Financing
	Land acquisition	Planning	Design	Construction	Asset Sale	Property operations	Hotel operations	Leasing	Project Financing
Value chain processes	<i>Strategic partnerships, Financiers, Investors</i>	<i>Planning Approvals</i>	<i>Design Approvals</i>	<i>Approvals, Procurement, Construction</i>	<i>Marketing, Sales Agents, Handover</i>	<i>Approvals, Marketing, Property management, Occupancy management, Tenant management</i>	<i>Approvals, Licensing Marketing Revenue management</i>	<i>Marketing, Lease, Handover</i>	<i>Approvals, Due Diligence, Monitoring</i>
Key External Stakeholders influencing value chain (<i>excluding local communities</i>)	Government land authorities, Private land owners, Potential partners	Service providers, Approval authorities	Service providers, Approval authorities	Providers of - Materials - Services (incl contractors, vendors) Regulatory authorities,	Providers of services (eg agents), Regulatory authorities, Buyers	Providers of services (incl contractors, vendors), Regulatory authorities, Customers (eg tenants)	Providers of services (incl contractors, vendors), Regulatory authorities, Hotel guests	Providers of services (eg agents), Regulatory authorities, Lessees	Entrustment banks, Borrowing clients

Key Risks and Opportunities Posed by Climate Change

i. A Description of the Risk or Opportunity	ii. A Description of the Impact Associated With the Risk or Opportunity	iii. The Methods Used to Manage the Risk or Opportunity
<p>a) Cost reduction with green building technology and innovation</p> <p>(Opportunity)</p>	<ul style="list-style-type: none"> • Reduced operating expenses • Potential long-term risk reductions from resilience enhancement 	<ul style="list-style-type: none"> • Implement energy-efficient technology such as LED lighting, enhanced climate controls and heat recovery systems. This initiative will both reduce energy consumption and generate long-term cost savings on electricity bills. These measures tend to also increase attractiveness for our tenants.
<p>b) Increased market awareness and preference for green building certification</p> <p>(Opportunity)</p>	<ul style="list-style-type: none"> • Market preference • Applicable certifications 	<ul style="list-style-type: none"> • Strict adherence to regulatory requirements e.g. maintaining minimum energy efficiency level for qualifying properties
<p>c) Potential to achieve higher energy efficiency</p> <p>(Opportunity)</p>	<ul style="list-style-type: none"> • Ecosystem availability of reasonably priced solutions/alternatives • Hyper-regional climate and weather shifts 	<ul style="list-style-type: none"> • Operations teams are exploring ways to increase renewable energy procurement across the Group's portfolio, seeking green energy contracts where possible. We are working with hotel managers to identify opportunities to invest in small and large-scale renewable and low-carbon technologies that make economical and practical sense, with the aim for hotels to operate from a self-sufficient energy supply.

i. A Description of the Risk or Opportunity	ii. A Description of the Impact Associated With the Risk or Opportunity	iii. The Methods Used to Manage the Risk or Opportunity
		<ul style="list-style-type: none"> • Transition to highly energy-efficient technology such as LED lighting. This initiative will both reduce hotels' energy consumption and generate long-term cost savings on electricity bills.
<p>d) Decreased availability and access to usable water for the business and community</p> <p>(Chronic physical risk: long-term and persistent, occurs gradually and often has prolonged impacts)</p>	<ul style="list-style-type: none"> • Conventional sources of water likely to become unstable in availability and pricing • Increased regulations on water efficiency and/or use volumes • Decreasing volume of resource will likely lead to increasing water costs • Decreased occupancy rates for tenant rentals and/or hotels • Increased insurance premium 	<ul style="list-style-type: none"> • Training the Group's hotel staff on how to spot savings opportunities such as by turning on the dishwasher only when it is full • Communication on water saving options to create awareness among our hotel guests • Use of innovative products or fixtures to reduce water consumption. For instance, when replacing bathrooms, we include water-saving taps and toilets as standard in the plans.
<p>e) Increase in frequency, duration and intensity of heatwaves (such as number of days over 30°C)</p> <p>(Chronic risk: long-term and persistent, occurs gradually)</p>	<ul style="list-style-type: none"> • Longer periods for development, construction, maintenance, leading to increased project costs and occupational health and safety risks 	<ul style="list-style-type: none"> • Use of renewable energy sources such as installation of solar panels to improve energy efficiency

i. A Description of the Risk or Opportunity	ii. A Description of the Impact Associated With the Risk or Opportunity	iii. The Methods Used to Manage the Risk or Opportunity
and often has prolonged impacts)	<ul style="list-style-type: none"> Increased building loads and associated operating costs to meet cooling, heating or air distribution requirements Decreased occupancy rates for tenant rentals and/or hotels Increased insurance premium 	
<p>f) Increase in frequency and intensity of inland flooding</p> <p>(Acute physical risk: short-term and intense that often occurs suddenly and has immediate effects)</p>	<ul style="list-style-type: none"> Increase in rainfall may cause riverbanks to overflow and/or excessive waterlogging Business impacts include property damage, technical systems damage, business disruption, stakeholder health and safety Failure to obtain insurance at reasonable rates 	<ul style="list-style-type: none"> Design of contingency plans and action protocols in the event of floods in potentially exposed hotels, which will establish preventive and corrective actions, and investments in infrastructure and equipment (e.g. flood gates, containment dykes, drainage, etc.) Procurement of flood insurance coverage
<p>g) Asset impairment, depreciation and/or stranding as a result of loss of relevance to market</p> <p>(Transition risk)</p>	<ul style="list-style-type: none"> Diminished asset value / reduced useful lifespan Potential write offs, impairments, or early retirements due to failure to meet evolving sustainability standards 	<ul style="list-style-type: none"> Strict adherence to regulatory requirements e.g. maintaining minimum energy efficiency level for qualifying properties

i. A Description of the Risk or Opportunity	ii. A Description of the Impact Associated With the Risk or Opportunity	iii. The Methods Used to Manage the Risk or Opportunity
<p>h) Increased cost of GHG emissions (Transition risk)</p>	<ul style="list-style-type: none"> • Reduced profitability due to increase in operations cost (such as increased tariffs for electricity or fossil fuels) 	<ul style="list-style-type: none"> • Strict tender evaluation of construction contracts including assessment of fixed/variable cost model • Cost efficient engineering • Advance purchase of energy in batches
<p>i) New requirements on existing products and services (eg. energy/emissions efficiency requirements) (Transition risk)</p>	<ul style="list-style-type: none"> • Increased operations cost • Increased construction and retrofitting costs 	<ul style="list-style-type: none"> • Use of renewable energy sources such as installation of solar panels to improve energy efficiency • Strict adherence to regulatory requirements e.g. maintaining minimum energy efficiency level for qualifying properties

The Group is currently exploring the collection of useful and relevant data regarding the potential impact of CRROs on its financial position so that meaningful review can be undertaken. The Group will disclose this information when it is reasonably robust within a reasonable timeframe.

*C3.1 Organization's strategy to align with a 1.5°C world***DATE:** FY2024

Transition plan	Publicly available transition plan	Mechanism by which feedback is collected from shareholders on your transition plan	Description of feedback mechanism	Frequency of feedback collection	Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future	Explain why climate-related risks and opportunities have not influenced your strategy
Yes, we have a transition plan which aligns with a 1.5°C world	No	We do not have a feedback mechanism in place, and we do not plan to introduce one within the next two years	Not applicable	Less frequently than annually	Not applicable	Not applicable

Disaggregation of company's risks and opportunities

FY2024
<p>First Sponsor's risks and opportunities vary by geography. In the PRC, the Group faces regulatory risks due to geopolitical tensions, but it also sees opportunities for implementing green initiatives to enhance sustainability. In the EU region, the Group's properties are prone to extreme weather events such as floods, while investing in renewable energy such as installation of solar panels present energy savings opportunities. By closely monitoring these geographical factors, First Sponsor aims to navigate risks and seize opportunities effectively.</p>

Interdependencies of climate-related disclosures and value creation

FY2024
<p>First Sponsor’s disclosures on the impact of climate-related risks and opportunities offer a comprehensive view of how environmental factors influence its business, strategies, and financial planning. By integrating climate risk assessments into the Group’s overall risk management process, it identifies potential threats and opportunities across all operational areas. These insights inform strategic decisions, from investment allocations to supply chain adjustments, ensuring resilience and sustainability. This interconnected approach enables the Group to create long-term value and maintains transparency with stakeholders.</p>

Resilience of the organization’s strategies

FY2024
<p>First Sponsor is committed to ensuring its strategies are resilient to climate-related risks and opportunities. In transitioning to a lower-carbon economy consistent with a 1.5°C or lower scenario, the Group is actively reducing its carbon footprint through energy-efficient technologies and renewable energy investments via the installation of solar panels in its EU hotels. Furthermore, the Group is prepared for increased physical climate-related risks by integrating adaptive measures in its operations, enhancing infrastructure resilience. The Group’s first climate scenario analysis guides it to be proactive, rather than reactive, ensuring continuous alignment with evolving climate goals.</p>

Implications of different assumptions and trends on the strategies

FY2024
<p>The implications of different policy assumptions, macro-economic trends, energy pathways, and technology assumptions are multifaceted. Policymaking directly influences regulatory landscapes and carbon pricing, which impacts the Group’s operational costs and strategic investments. Macro-economic trends affect market demand, resource availability, and financial stability, which in turn influence the Group’s growth and risk management strategies. Various energy pathways outline potential shifts in energy sourcing and consumption patterns, hence accelerating First Sponsor’s transition to renewable energy. Lastly, technological advancements can either provide opportunities for efficiency gains and innovation or present challenges in terms of adaptation and competition.</p>

Risk Management

Risk Assessment - Facilities

FY2024
0%

Water Risk Assessment

DATE: FY2024

i. Current Status of Ecosystems and Habitats at Local Level	ii. Estimates of Future Potential Changes in the Status of Ecosystems and Habitats at a Local Level	iii. Scenario Analysis of Potential Changes in the Status of Ecosystems and Habitats at a Local Level
No	No	No

C2.2 Description of processes

DATE: FY2024

Value Chain Stage(s) Covered	Risk Management Process	Frequency Of Assessment	Time Horizon(s) Covered	Description Of Process
Direct operations	A specific climate-related risk management process	Annually	Short-term	Not applicable

C2.2a Types of risks

DATE: FY2024

Risk Type	Relevance & Inclusion	Please Explain
Current regulation	Relevant, always included	As the Group is listed on the SGX, any change in laws and regulations imposed by the regulators will be considered in climate-related risk assessments.
Chronic physical	Relevant, always included	Chronic physical risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures, sea level rise, changing precipitation patterns) that may cause sea level rise or chronic heat waves. As the Group is in the real estate business and has physical properties primarily located in the EU and China, such climate risks have an impact on property values and business operations.
Acute physical	Relevant, always included	The Group has properties located in areas subject to flooding. Physical risks emanating from climate change can be event-driven (acute) such as increased severity of extreme weather events from floods.
Market	Relevant, always included	Market risk affects the Group as changes in raw materials and energy prices impact the Group's financial profitability.

C2.2c Assessing portfolio exposure - FS

DATE: FY2024

Portfolio	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Investing (Asset owner)	Integrated into multi-disciplinary company-wide risk management process	100%	Qualitative only	Short-term	Internal tools/methods	The Group's risk management process is internalised due to cost consideration.

Existing and emerging regulatory requirements

FY2024
First Sponsor has considered existing and emerging regulatory requirements related to climate change in the assessment of potential property acquisitions as well as its development and hotel operating activities including energy efficiency.

Assessing the potential size and scope of identified climate-related risks

FY2024
First Sponsor does not have a formal process for assessing and quantifying the size and scope of climate-related risks yet. The Group will look into the implementation of such a process in the future.

Relative significance of climate-related risks in relation to other risks

FY2024
First Sponsor has assessed the significance of climate-related risks in relation to other risks to be insignificant.

Decision-making on climate-related risks

FY2024
The Group CEO makes the decision whether to mitigate, transfer, accept, or control climate-related risks.

Prioritization of climate-related risks

FY2024
Climate-related risks that have a direct impact on the Group's short-term profitability, property asset values and operations will be prioritised.

Relevant categories of climate-related risks

FY2024
Yes, First Sponsor addresses all relevant categories of climate-related risks.

Broader risk management program

FY2024
The Group's planned approach to managing climate-related risks is to fully integrate climate risks into its broader enterprise risk management framework. First Sponsor recognises that climate risks can impact various aspects of its operations, financial performance, and stakeholder interests. Therefore, the Group assesses and addresses these risks alongside other business risks through an enterprise risk management framework. This includes identifying potential climate-related threats, evaluating their impact, and implementing mitigation and adaptation strategies. This integrated process allows First Sponsor to make informed decisions, enhance resilience, and sustain long-term growth.

TCFD V2 Metrics and Targets

Gross Direct (Scope 1) Emissions

FY2023	FY2024
2,262.66 Metric Tonnes	2,159.63 Metric Tonnes

Gases Included in (Scope 1)

FY2023	FY2024
CO ₂	CO ₂

Base Year - Scope

DATE: Dec 2024

Base Year	i. The Rationale for Choosing Base Year	ii. Emissions in the Base Year	iii. The Context for Any Significant Changes in Emissions That Triggered Recalculations of Base Year Emissions
2023	This is the first year of adoption of climate-related disclosures hence FY2023 is set as the base year	2,262.66 Metric Tonnes	Not applicable

(305-1) Source of Emissions Factors

FY2023	FY2024
<p>Singapore - https://www.carbonfootprint.com</p> <p>China - https://ghgprotocol.org/calculation-tools</p> <p>EU - https://www.co2emissiefactoren.nl or emissions factors directly sourced from the relevant energy suppliers</p>	<p>Singapore - https://www.carbonfootprint.com</p> <p>China - https://ghgprotocol.org/calculation-tools</p> <p>EU - Emissions factors directly sourced from the relevant energy suppliers</p>

(305-1) Consolidation Approach for Emissions

FY2023	FY2024
For our emissions consolidation approach, we have chosen to use the operational control method.	For our emissions consolidation approach, we have chosen to use the operational control method.

Gross Location-based Indirect (Scope 2) Emissions

FY2023	FY2024
14,162.02 Metric Tonnes*	11,958.03 Metric Tonnes

* new information has become available which resulted in a restatement of FY2023 data.

Gross Market-based Energy Indirect (Scope 2) Emissions

FY2023	FY2024
Nil*	Nil

* new information has become available which resulted in a restatement of FY2023 data.

Gases Included in (Scope 2) Emissions

FY2023	FY2024
CO ₂	CO ₂

Base Year - Scope 2

DATE: FY2024

Base Year	i. The Rationale for Choosing Base Year	ii. Emissions in the Base Year	iii. The Context for Any Significant Changes in Emissions That Triggered Recalculations of Base Year Emissions
2023	This is the first year of adoption of climate-related disclosures hence FY2023 is set as the base year	14,162.02 Metric Tonnes	Not applicable

(305-2) Source of Emissions Factors

FY2023	FY2024
<p>Singapore - https://www.carbonfootprint.com</p> <p>China - https://ghgprotocol.org/calculation-tools</p> <p>EU - https://www.co2emissiefactoren.nl or emissions factors directly sourced from the relevant energy suppliers</p>	<p>Singapore - https://www.carbonfootprint.com</p> <p>China - https://ghgprotocol.org/calculation-tools</p> <p>EU - Emissions factors directly sourced from the relevant energy suppliers</p>

(305-2) Consolidation Approach for Emissions

FY2023	FY2024
We adopt the operational control approach for consolidating our emissions.	We adopt the operational control approach for consolidating our emissions.

Organization-specific Metric - Emissions

FY2023	FY2024
The Group chose to calculate the emissions intensity ratios based on GFA of its in-scope properties instead of occupied rooms since the in-scope properties for FY2023 include non-hotels as well.	The Group chose to calculate the emissions intensity ratios based on GFA of its in-scope properties instead of occupied rooms since the in-scope properties for FY2024 include non-hotels as well.

Type of GHG Emissions in Intensity Ratio

FY2023	FY2024
Indirect (Scope 2) Direct (Scope 1)	Indirect (Scope 2) Direct (Scope 1)

Gases Included in Intensity

FY2023	FY2024
CO ₂	CO ₂

Fuel Consumption - Non-renewable Sources

DATE: FY2023

Total fuel consumption within the organization from non-renewable sources	Fuel types used
45,681.14 Gigajoules	Natural gas, diesel fuels and gasoline

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DATE: FY2024

Total fuel consumption within the organization from non-renewable sources	Fuel types used
44,475.24 Gigajoules	Natural gas, diesel fuels and gasoline

Energy Consumption - Total Consumption Breakdown

FY2023	FY2024
Electricity consumption: 103,212.57 Gigajoules	Electricity consumption: 88,395.34 Gigajoules
Heating consumption: 30,168.52 Gigajoules	Heating consumption: 30,160.22 Gigajoules
Cooling consumption: 19,165.84 Gigajoules	Cooling consumption: 19,017.86 Gigajoules
Steam consumption: 0.0000126 Gigajoules	Steam consumption: 0.00001002 Gigajoules

Energy Consumption - Total Sold Breakdown

FY2023	FY 2024
No energy consumption sold	No energy consumption sold

Total Energy Consumption Within the Organization

FY2023	FY2024
198,228.07 Gigajoules which is made up of energy consumption of 152,546.93 Gigajoules and fuel consumption of 45,681.14 Gigajoules.	182,048.67 Gigajoules which is made up of energy consumption of 137,573.42 Gigajoules and fuel consumption of 44,475.24 Gigajoules.

Total Energy Consumption Within the Organization - Baseline

FY2023	FY2024
Not applicable as 2023 marks the first year of adoption of climate-related disclosures.	198,228.07 Gigajoules (consumption in FY2023 which is used as the baseline for FY2024)

(302-1) Source of the Conversion Factors Used

FY2024
<p>Singapore - https://www.carbonfootprint.com/</p> <p>China - https://ghgprotocol.org/calculation-tools</p> <p>EU - Emissions factors directly sourced from the relevant energy supplier</p>

Types of Energy Included in the Intensity Ratio

FY2023	FY2024
Electricity, heating, cooling, steam	Electricity, heating, cooling, steam

Whether the Ratio Uses Energy Consumption Within the Organization, Outside of It, or Both

FY2024
The Group's energy ratio only includes energy consumption within our organization. Internally, we track the energy used in our hotel operations and development projects.

Organizations Interactions With Water

FY2024
We interact with water through withdrawal and discharge processes integral to our operations. With the exception of Chengdu Shule Hotspring, all properties are connected to the municipal or third-party water networks which are maintained by different water authorities. Chengdu Shule Hotspring uses a combination of third-party water from the local water authority and ground water directly drawn from the ground for its operations. All water used is either third-party water or ground water so water withdrawal equals water consumption.

Total Water Withdrawn From Source

FY2023	FY2024
Third-party water: 590,852.23 Cubic meters	Third-party water: 418,577.67 Cubic meters

Total Water Withdrawn From Source - Breakdown

DATE: FY2023

Water Categories	Surface Water	Ground Water	Sea Water	Produced Water	Third-party Water
i. Freshwater (≤1,000 mg/L Total Dissolved Solids);	-	13,782.00 Cubic meters	-	-	577,070.23 Cubic meters

DATE: FY2024

Water Categories	Surface Water	Ground Water	Sea Water	Produced Water	Third-party Water
i. Freshwater (≤1,000 mg/L Total Dissolved Solids);	-	6,551.00 Cubic meters	-	-	412,026.67 Cubic meters

Total Water Consumption

FY2023	FY2024
590,852.23 Cubic meters	418,577.67 Cubic meters

Nutrient Monitoring

FY2024
No

Revenue - Low-carbon Products

FY2024
Nil

R&D Low-carbon Technology

FY2024
Nil

C11.1 Carbon pricing systems

FY2024
No, and we do not anticipate being regulated in the next three years

C1.3 Provide incentives

DATE: Dec 2024

Provide Incentives For The Management Of Climate-Related Issues	Comment
No, and we do not plan to introduce them in the next two years	Not applicable

Locations within a coastal zone

FY2024
We do not have any locations within a coastal zone. Our facilities and operations are situated inland, away from coastal areas, ensuring that we minimize potential environmental impact on these sensitive regions.

Asset portfolios in an area subject to flooding, heat stress, or water stress

Dec 2024
Approximately 4% of the Group's total assets as at 31 December 2024 are located in areas subject to flooding. Specifically, this comprises 6 hotels in the Netherlands and 1 in Dresden, Germany.

Credit exposure to carbon-related assets

FY2024
The Group actively monitors and manages its credit exposure to carbon-related assets to align with its sustainability goals. Based on its latest assessment, the Group’s concentration of credit exposure to carbon-related assets is minimal. The Group consciously prioritises investments in low-carbon and renewable energy projects to support the transition to a more sustainable future.

Investment in climate adaptation measures

FY2024
Nil

Annual discretionary bonus

FY2024
The discretionary bonus of the Group's employees is not linked to investments in climate-related products.

Weighting of climate goals on long-term incentive scorecards

FY2024
Climate goals are not formally included in the long-term incentive scorecard of the Group CEO.

Weighting of performance against operational emissions' targets

FY2024
Remuneration of the Group is not weighted against operational emissions targets.