

**RESPONSIBLE GROWTH,
SUSTAINABLE FUTURE**





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This sustainability report has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").

This sustainability report has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this sustainability report, including the correctness of any of the statements or opinions made, or reports contained in this sustainability report.

The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

ABOUT THIS REPORT

REPORTING FRAMEWORK

This report has been prepared with reference to the Global Reporting Initiative (“GRI”) Standards 2021 and includes climate-related disclosures consistent with International Financial Reporting Standards (“IFRS”) S2 Climate-related Disclosures, as issued by the International Sustainability Standards Board (“ISSB”). In alignment with the requirements of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist (the “Catalist Rules”), the Group (as defined below) is targeting full compliance with ISSB disclosure standards by the financial year ending 28 February 2031 (“FY2031”). While the GRI Standards offer a comprehensive framework for presenting balanced, comparable, and decision-relevant sustainability information, the ISSB framework further supports the Group’s efforts to improve the quality and consistency of climate-related disclosures.

The financial year ended 28 February 2026 (“FY2026”) represents the Group’s initial year of adopting ISSB-aligned climate reporting within its sustainability disclosures, in response to mandatory climate reporting requirements under the Catalist Rules. The Group maintains its commitment to progressively enhancing alignment with ISSB standards in subsequent reporting periods, as its climate governance, management practices, and data capabilities continue to develop.

In the preparation of this report, the Group has complied with Rules 711A and 711B of the Catalist Rules and with reference to Practice Note 7F of the Catalist Rules regarding sustainability reporting.

REPORTING PROCESS

The material environmental, social and governance (“ESG”) factors are identified through a materiality assessment process utilising the GRI Standards.

REPORT CONTENT & QUALITY

This report highlights Versalink Holdings Limited’s (the “Company” or “Versalink”, and together with its subsidiaries, the “Group”) ESG performance for FY2026, covering the material ESG factors across the operations of the following key subsidiaries in the Group:

Key Subsidiaries	Country of Operation
Jemaramas Jaya Sdn Bhd	Malaysia
Versalink Marketing Sdn Bhd	Malaysia

The content of this report has been determined with reference to GRI’s principles, including stakeholder inclusiveness, sustainability context, materiality, and completeness. Preparation of the report adheres to GRI’s standards of accuracy, balance, clarity, comparability, reliability, and timeliness, enabling stakeholders to effectively evaluate our sustainability performance. ESG data presented encompasses our offices and manufacturing facilities in Malaysia, with most information sourced directly from primary origins.

Unless otherwise indicated, all financial figures are stated in Ringgit Malaysia.

EXCLUSIONS

The ESG performance of other subsidiaries within the Group has not been included in this report, as they are deemed immaterial due to their limited scale and operations. Additionally, the ESG performance of our suppliers and customers in the value chain is excluded, as we do not exercise operational control or have access to their ESG data.



ABOUT THIS REPORT

ASSURANCE

The data presented in this report has been prepared in good faith and to the best of our knowledge. Information disclosed herein is supported by internal monitoring and verification processes. In accordance with the Catalist Rules, the Company's sustainability reporting process is subject to internal review. The Company's Internal Auditor is conducting an internal review of the sustainability reporting process as part of the Company's audit cycle, adhering to the International Standards for the Professional Practice of Internal Auditing established by the Institute of Internal Auditors.

External assurance for this sustainability report has not been obtained.

AVAILABILITY

This report, published independently from our Annual Report FY2026, is available for download in PDF form on SGX's website and our corporate website at www.versalink.com.

FEEDBACK

We welcome stakeholders' input on this report at sustainability@versalink.com.

OUR APPROACH TO SUSTAINABILITY

Versalink consistently upholds its dedication to ethical business conduct, environmental responsibility, and fairness – values that are increasingly vital in the global marketplace. These guiding principles are firmly integrated into company operations and inform daily activities.

Sustainability at Versalink is initiated through careful product design. The selection of materials prioritises efficiency and longevity, resulting in solutions that are durable and environmentally responsible. Focusing on repairable designs, straightforward disassembly, and reliable spare parts supports extended product lifespans and minimises waste.

The organisation adopts a proactive stance in managing environmental impact by conducting regular supply chain evaluations to confirm alignment with sustainability requirements. Through close collaboration with trade partners, Versalink enhances its understanding of international expectations and ensures that practices remain consistent with the evolving priorities of stakeholders.

Our primary goal is to enhance the sustainability of our products throughout their entire life cycle. This dedication not only fulfils customer expectations but also strengthens our reputation as a responsible and forward-thinking organisation in the global marketplace. At Versalink, we acknowledge that climate change is an increasing challenge affecting ecosystems, economies, and business practices.

In 2026, we took significant steps to advance our environmental initiatives by aligning our sustainability goals with key material issues. These efforts include boosting energy efficiency by continually replacing outdated equipment with energy-saving alternatives and expanding the use of LED lighting, taking action to reduce carbon emissions by optimising delivery routes and improving packing methods to decrease dispatch frequency, minimising waste by emphasising the principles of reduce, reuse, and recycle within our manufacturing plants, maintaining strict adherence to environmental regulations without any reported violations, and refining our environmental data collection to better monitor performance and inform future strategies. Our commitment to environmental responsibility is demonstrated through these tangible actions, which are part of our larger mission to lower our environmental impact, support climate action, and foster a more sustainable future. We will keep tracking our progress and regularly review our objectives to ensure our activities align with stakeholder expectations and evolving sustainability standards.



OUR APPROACH TO SUSTAINABILITY

BOARD STATEMENT

The board of directors of the Company (the “**Board**”) recognises that sustainability is integral to the Group’s long-term resilience and value creation. The Board remains committed to overseeing the integration of ESG considerations into the Group’s strategy, risk management and operational decision-making.

The Board has considered sustainability issues in its business and strategy, determined the material ESG factors and overseen the management and monitoring of the material ESG factors.

The Board is supported by Management and relevant functional teams in the identification, monitoring and management of sustainability-related risks and opportunities. Updates on key ESG matters, including regulatory developments, operational performance and sustainability metrics, are periodically reported to the Board to support informed oversight and decision-making.

In light of evolving regulatory expectations, the Group has continued to enhance its sustainability reporting practices. During the year, the Group progressed its climate-related disclosures with reference to the ISSB requirements, including the disclosure of Scope 1 and Scope 2 greenhouse gas emissions for the Group’s reporting boundary. These efforts reflect the Group’s ongoing focus on building a robust foundation for consistent and decision-useful sustainability information.

The Board also remains attentive to the importance of regulatory compliance, ethical business conduct and responsible management of operational impacts across the Group. Policies, internal controls and monitoring processes are in place to support compliance with applicable laws and regulations, including those relating to environmental protection, workplace safety and business ethics.

Looking ahead, the Board will continue to guide the Group’s sustainability journey in a structured and disciplined manner. Priorities include enhancing emissions data coverage, refining metrics and methodologies, strengthening internal monitoring processes, and progressively aligning disclosures with evolving regulatory and stakeholder expectations. The Board is committed to ensuring that sustainability considerations remain aligned with the Group’s long-term strategy and financial objectives.

The Board believes that a balanced and transparent approach to sustainability supports the Group’s ability to navigate uncertainties, manage risks and pursue sustainable long-term growth for the benefit of shareholders and other stakeholders.

Sincerely

The Board of Directors

OUR APPROACH TO SUSTAINABILITY

SUSTAINABILITY STRATEGY

At Versalink, sustainability is a fundamental component of our business operations and is closely integrated with our core mission: to provide safe, high-quality, and cost-effective office furniture solutions while protecting the environment. In recognition of the growing importance of sustainable practices in the global market, we are dedicated to embedding sustainability across every stage of our value chain, from product design and manufacturing to delivery and customer satisfaction.

Our strategy is informed by a comprehensive understanding of the evolving office furniture industry, including technological innovations, regulatory developments, and stakeholder expectations. We actively monitor industry trends and sustainability standards, enabling us to adapt our practices accordingly and sustain our competitive advantage.

We consider value creation across material ESG factors essential to defining long-term business success. Our environmental objectives include minimising resource consumption, ensuring responsible sourcing, and reducing waste, while we strive to make meaningful contributions to the communities and economies where we operate. Socially, we prioritise safe workplaces, foster inclusivity, and uphold fair employment practices. From a governance perspective, we have established robust systems that uphold ethical conduct, transparency, and accountability.

Engagement with stakeholders, including customers, employees, suppliers, and regulators, is central to our sustainability efforts. This collaborative approach enables us to address diverse expectations with targeted actions and measurable outcomes, reinforcing our commitment as a responsible industry leader. We believe that sustainable growth is both achievable and vital for building resilience and creating lasting value for all stakeholders.

SUSTAINABILITY GOVERNANCE

The Board of Directors acknowledges the essential role sustainability plays in shaping the company's strategic development and direction. To facilitate comprehensive integration of sustainability into long-term planning, the Board is supported by the Group's Sustainability Working Group, which includes key personnel such as the Operations Manager, and operates under the direct supervision of Executive Director Mr. Matthew Law.

Additionally, the Board of Directors fully endorses the material ESG factors outlined in this report. The Sustainability Working Group assumes responsibility for the ongoing monitoring of these ESG factors, ensuring their effective management and continuous alignment with the organisation's evolving strategic objectives. As per SGX-ST's requirements, all our Directors have completed the mandatory training on sustainability as of FY2025.

BOARD DIVERSITY POLICY

The diversity of our Board, including gender, age, and composition, plays a crucial role in shaping our sustainability approach. The board composition of Versalink is shown below:

Board Independence Diversity	Number of Headcount	Percentage (%)
Independent Director	3	60%
Non-independent Director	2	40%
Total	5	100%

Board Gender Diversity	Number of Headcount	Percentage (%)
Male	4	80%
Female	1	20%
Total	5	100%

OUR APPROACH TO SUSTAINABILITY

SUSTAINABILITY RISKS AND OPPORTUNITIES

The following table summarises the risks and opportunities of the material ESG factors:

Material ESG Factors	Risks	Opportunities
Energy Consumption	High consumption will lead to increase in electricity cost and greenhouse gas emissions	Reduce electricity cost and GHG emissions while creating jobs and improving public health
Greenhouse Gas ("GHG") Emissions	Non-compliance with regulatory will lead to regulatory fines and reputation damage	Reduce GHG emissions while creating jobs and improving public health
Waste	Non-compliance with regulatory will lead to regulatory fines and reputation damage	Reduce, recycle and reuse waste while creating jobs and improving public health
Environmental Compliance	Non-compliance with regulatory will lead to regulatory fines and reputation damage	Reputation as a safe and reputable company attracts investors and employees
Attract, Develop and Retain Talent	Challenges in recruiting the right talent and also in retaining the right talent	Gaining a competitive advantage in having a diverse pool of employees with various skills and experiences
Occupational Health and Safety	Accidents and injuries lead to regulatory penalties and reputational damages	Reputable company attracts investors and employees
Human Rights	Non-compliance with regulatory will lead to regulatory fines and reputation damage	Reputation as a safe and reputable company attracts investors and employees
Local Communities	Estranged relationship with local communities may lead to unawareness of the Group's sustainable actions	Social responsibility programmes increased visibility and safeguard reputation
Economic Performance	Closure or winding up of the Company and loss of employment for the employees	Dividends distributed to the stakeholders and bonus given to the employees
Anti-Corruption	Corruption leads to regulatory fines, reputation damages, prison sentences, and incurring substantial legal fees	Anti-corruption programmes mitigate legal, commercial and reputational risk
Socio-Economic Compliance	Non-compliance with regulatory will lead to regulatory fines and reputation damage	Reputable company attracts investors and employees

OUR APPROACH TO SUSTAINABILITY

MATERIALITY ASSESSMENT

The materiality assessment serves as the cornerstone of our approach to integrating ESG considerations within our core business strategy. This process enables the identification and prioritisation of ESG issues most pertinent to our stakeholders and operations, ensuring that our sustainability initiatives remain targeted, impactful, and responsive to shifts in the external environment. By focusing on these critical areas, we strive to foster a resilient, accountable, and forward-looking organisation capable of effectively managing risks and capitalising on emerging opportunities.

To establish the material ESG factors outlined in this report, the Group employed a methodical and inclusive assessment procedure, comprising the following key steps:

1. **Identification:** Drawing from stakeholder feedback, industry analysis, and regulatory guidelines, we compiled a comprehensive list of potential ESG topics relevant to our business and stakeholders.
2. **Prioritisation:** The Sustainability Working Group assessed these topics according to their significance, considering both potential business impacts and stakeholder importance.
3. **Validation:** The results of the materiality assessment were submitted to the Board for validation and endorsement to ensure alignment with our overarching business strategy and objectives.
4. **Review:** In subsequent reporting cycles, sustainability matters are continually evaluated and updated to maintain their relevance and significance, reflecting evolving stakeholder expectations and global sustainability developments.

The Company has re-affirmed that the material ESG factors previously identified and prioritised remain pertinent and significant to the Group's ongoing operations. The materiality matrix is presented below:

Relevant to External Stakeholder	High	<ul style="list-style-type: none"> • Occupational Health and Safety • Human Rights • Environmental Compliance • GHG Emissions • Waste • Energy Consumption 	<ul style="list-style-type: none"> • Economic Performance • Anti-Corruption • Socio-Economic Compliance 	
	Medium	<ul style="list-style-type: none"> • Local Communities • Attract, Develop and Retain Talent 		
	Low			
		Low	Medium	High

Relevant to Our Business

OUR APPROACH TO SUSTAINABILITY

The details of the identified material topics are shown in the table below:

Material Factors		Time Horizon	Impact Boundary	Our Involvement	Management Approach and Action Plan
Environment	Energy Consumption	Mid Term	Use of electricity in offices, factories and retail stores Diesel and petrol consumption of on-site equipment and company vehicles	Direct	Minimise our energy consumption Use of LED lightings in production areas Replace older devices with new energy efficient ones
	GHG Emissions	Long Term	Our carbon dioxide emissions are attributable to electricity and fuel consumption	Direct	Minimise our carbon emissions footprint Optimising delivery trips, the loading volume of each lorry will be increased Better packing sizes that allow safe and volume-optimised dispatch
	Waste	Long Term	Waste is generated mainly in our manufacturing facilities	Direct	Reduce, recycle and reuse waste safe disposal of hazardous waste Continue to practice Reduce, Recycle and Reuse waste
	Environmental Compliance	Short Term	Applicable across the Group	Direct	Ensure compliance with applicable environmental regulations No incident of non-compliance with applicable environmental laws
Social	Attract, Develop and Retain Talent	Mid Term	Applicable across the Group	Direct	Hire the best talent Provide a good working environment to employees Provide competitive remuneration package Provide ongoing training and career advancement opportunities to employees
	Occupational Health and Safety	Short Term	Mainly applicable to our manufacturing operations	Direct and Indirect	Ensure health and safety of all employees at work Zero-accident workplace
	Human Rights (non-discrimination, forced labour, child labour, freedom of association and collective bargaining)	Long Term	Mainly relevant to our manufacturing operations and supply chain	Direct and Indirect	Committed to protect human rights in accordance with applicable national laws and international conventions No incident of non-compliance with our human rights policies

OUR APPROACH TO SUSTAINABILITY

Material Factors		Time Horizon	Impact Boundary	Our Involvement	Management Approach and Action Plan
Communities	Local Communities	Short Term	Applicable across the Group	Indirect	<p>Be a responsible corporate citizen</p> <p>Contribute to the development of local communities through Corporate Social Responsibility Activities</p>
Economic	Economic Performance	Long Term	Applicable across the Group	Direct	<p>Long-term sustainable growth of business with consistent value creation</p> <p>Improve financial performance to achieve profit</p>
	Anti-Corruption	Mid Term	Applicable across the Group	Direct	<p>Maintain zero-tolerance to corruption</p> <p>No incidents on non-compliance with anti-corruption regulations</p>
	Socio-Economic Compliance	Short Term	Applicable across the Group	Direct	<p>Ensure compliance with applicable laws and regulations</p> <p>No incidents on non-compliance with applicable socio-economic regulations</p>

STAKEHOLDERS ENGAGEMENT

We consistently engage with key stakeholders as an integral component of our business operations. Our primary stakeholder groups comprise trade and retail customers, suppliers, employees, government agencies and regulators, local communities, and shareholders – each contributing significantly to the development of our business environment and potentially affecting our operational decisions.

Through transparent and continuous communication with these stakeholders, we gain valuable insights into their changing expectations, proactively address potential concerns, and ensure our strategies are aligned with their interests. A summary of our stakeholder engagement activities is provided in the table below.

Stakeholders	Their Expectations	How We Engage	How We Respond
Trade Customers and their end customers Retail Customers	<ul style="list-style-type: none"> Value for money Stylish and aesthetic design High-quality material Green material Good craftsmanship Timely delivery 	<ul style="list-style-type: none"> Regular meetings and communication Regular visits to trade customers Factory audits Visits to our stores (retail customers) Marketing communications, website, and digital media 	<ul style="list-style-type: none"> Investment in research and development Well-equipped design studio and talented designers Stringent quality assurance process
Employees	<ul style="list-style-type: none"> Personal and professional development Workplace safety 	<ul style="list-style-type: none"> Performance appraisal Training Team meetings Company events 	<ul style="list-style-type: none"> HR policies to promote a conducive work environment, fair employment practices and people development Occupational health and safety system
Suppliers	<ul style="list-style-type: none"> Regular business Long-term relationship Clarity of specifications Timely payment 	<ul style="list-style-type: none"> Meetings and electronic communications Purchase orders and agreements 	<ul style="list-style-type: none"> Establish fair selection process Pay as per agreement
Government and Regulators	<ul style="list-style-type: none"> Regulatory compliance Taxes 	<ul style="list-style-type: none"> Inspections and meetings Circulars and notices Regulatory filings 	<ul style="list-style-type: none"> Adhere to the applicable laws and regulations Maintain the necessary records
Local Communities	<ul style="list-style-type: none"> Support for local communities Responsible business operations 	<ul style="list-style-type: none"> Community development initiatives 	<ul style="list-style-type: none"> Commitment to corporate social responsibility
Shareholders	<ul style="list-style-type: none"> Regular on investment Sustainable business growth Good governance 	<ul style="list-style-type: none"> Board meetings Annual General Meeting Investor Relations briefings 	<ul style="list-style-type: none"> Ensuring good corporate governance Prudent business and financial planning Risk management

Membership of Associations

We maintain active engagement with key trade associations through both membership and participation in their events. Our involvement includes the Malaysian Furniture Council, which serves as the official representative body of Malaysia's furniture and furnishings sector.

- Malaysian Furniture Council (MFC)
- Federation of Malaysian Manufacturers (FMM)

Our Executive Director, Mr. Matthew Law, is currently a member of the Board of Trustees for the Malaysian Timber Council. He also holds the position of Deputy President of the Malaysian Furniture Council and serves as Honorary President and Committee Member of the Kuala Lumpur and Selangor Furniture Association.

VISION, MISSION AND CORE VALUES

VISION

Our Ultimate Vision is to become a conscious-centred ethical global company, where we incorporate social goals in all our business goals, so as to maximise improvements in financial, social and environment well-being for all our stakeholders and the Mother Earth.

MISSION

Our Mission is to create good impact in all that we do, through conscious business ethics where we develop best business practices and policies that lead use to operate based on Higher Consciousness decision-making and actions, and to experience higher levels of success, a more satisfied workforce, growth and longevity. We practice mindful awareness and do what is best for the whole by considering the impact on our employee, customers, suppliers, shareholders, the environment, and our community for each choice we made, so as to ensure a strong foundation of integrity, support, good-will and ethical behaviour in businesses.

CORE VALUES

Act with Integrity

We believe that everything starts with integrity. We act with integrity and being honest, doing the right thing even no one is watching.

Respect Ourselves and Others

We treat ourselves and others with dignity and respect, while being tolerant and accepting of differences. We are mindful of our own thoughts, words and action at all times.

Keep Our Commitments

We keep our commitments by leading ourselves to do our best. We persevere and never give up.

Being Responsible

We believe that we ourselves are responsible for everything that we do and every outcome of our own thoughts, words and actions. We do not blame others. We work together to achieve our goals as a team towards our common vision and goals.

Positive Attitude

We believe that with the right mental attitude while staying positive at all times, everything is possible. With this, we would then be able to achieve prosperity in our lives, not only financially, but also love, health and happiness for ourselves and the people around us.

Sharing and Caring

It is our nature and joy to share and care. We believe that we have the abundance of wealth, knowledge, skills and experiences to share with everyone.

Strive to Be More

We always strive to be more through action, learning, experiencing and growing.



ESG PERFORMANCE AND TARGETS

Material ESG Factors	FY2026 Target	FY2026 Performance	FY2027 Target
Energy Consumption	To keep energy consumption intensity within 0.04 MWh/Turnover	✓ Target Met	To keep energy consumption intensity within 0.04 MWh/Turnover
GHG Emissions	To keep GHG emissions intensity within 0.03 tCO ₂ e/Turnover	✓ Target Met	To keep GHG emissions intensity within 0.03 tCO ₂ e/Turnover
Waste	To keep total disposal waste intensity within 4kg/Turnover	✓ Target Met	To keep total disposal waste intensity within 4kg/Turnover
Environmental Compliance	To maintain zero incident on non-compliance with applicable environmental laws	No Reported Incident ✓ Target Met	To maintain zero incident on non-compliance with applicable environmental laws
Attract, Develop and Retain Talent	To achieve less than 10% turnover rate	✗ Target Not Met	To achieve less than 10% turnover rate
Occupational Health and Safety	To maintain zero fatalities	No Reported Incident ✓ Target Met	To maintain zero fatalities
Human Rights (non-discrimination, forced labour, child labour, freedom of association and collective bargaining)	To maintain zero incident of non-compliance with our human rights policies	No Reported Incident ✓ Target Met	To maintain zero incident of non-compliance with our human rights policies
Local Communities	To complete/execute at least one CSR activity	✗ Target Not Met	To complete/execute at least one CSR activity
Economic Performance	To achieve budgeted net profits	Loss Reported Target ✗ Not Met	To achieve budgeted net profits
Anti-Corruption	To maintain zero incidents on non-compliance with anti-corruption regulation	No Reported Incident ✓ Target Met	To maintain zero incidents on non-compliance with anti-corruption regulation
Socio-Economic Compliance	To maintain zero incidents on non-compliance with applicable socio-economic laws or regulations	No Reported Incident ✓ Target Met	To maintain zero incidents on non-compliance with applicable socio-economic laws or regulations

ENVIRONMENT

Climate change poses considerable challenges for both society and the business sector, necessitating proactive and informed engagement. The Board, at the Group level, is responsible for overseeing all sustainability matters, including those related to climate change risks and opportunities. These considerations are systematically integrated into strategic planning and risk management processes to ensure that all material issues impacting our operations are identified, addressed, and managed effectively. The Board remains committed to the comprehensive and forward-looking evaluation of sustainability concerns.

To advance climate accountability, we have adopted a phased approach to climate risk assessment and disclosure. We are progressively establishing robust systems and procedures to monitor, collect, verify, and report relevant data, with the objective of achieving full compliance with ISSB disclosure requirements by FY2031 in alignment with SGX rules. Our methodology includes regular reviews of sustainability performance, the identification and prioritisation of key ESG topics, active stakeholder engagement to understand diverse perspectives, and the establishment of measurable goals that reinforce long-term environmental resilience.

Our commitment to environmental stewardship is demonstrated by embedding sustainable practices across our manufacturing operations. Our environmental policy emphasises replacing conventional materials with eco-friendly alternatives wherever feasible and aims to reduce resource consumption, including electricity, water, and paper. Internal communications, such as newsletters, play a pivotal role in raising awareness of environmental issues among employees.

A comprehensive environmental management system underpins our sustainability programme. This framework focuses on risk identification, preventive action, continuous employee education, and the definition of specific environmental performance indicators. Through pollution control, process optimisation, improved material efficiency, and initiatives geared toward waste reduction and recycling, we aim to minimise our environmental footprint. Employee participation is fundamental to our strategy and is supported by targeted training programmes designed to enhance awareness and foster responsible environmental practices throughout the organisation.

SUSTAINABLE MATERIALS

Versalink is committed to supporting forest sustainability by using ethically sourced materials from well-managed forests and integrating recycled components whenever possible. The company has removed banned chemicals that pose risks to health and the environment. To lower formaldehyde emissions further, Versalink applies high-quality lacquers, paints, coatings, low-lead solvents, and top-tier resins and adhesives.

The Group meets the standards required by the Programme for the Endorsement of Forest Certification (“PEFC”) and maintains a commitment to:

- Preserving the integrity and accuracy of the PEFC chain of custody (“COC”) system and its certified products
- Steering clear of buying and selling timber products from questionable sources
- Conserving forest resources through the ongoing use of PEFC system procedures
- Offering job opportunities, especially aiming to hire local residents near manufacturing sites
- Ensuring equal opportunity and preventing discrimination in areas such as gender, job treatment, forced labour, and child labour
- Protecting workers’ rights in line with International Labor Organisation (“ILO”) Conventions 87 and 98
- Promoting employee awareness and providing proper training regarding PEFC-related activities to ensure COC compliance
- Using the PEFC logo according to MTCS/PEFC requirements detailed in MTCC/PEFC documentation

ENVIRONMENT

Certifications

Versalink holds ISO 9001 and ISO 14001 certifications. We utilise ethically sourced raw materials from sustainably managed forests for certified chipboards, obtained from reputable organisations such as the Forest Stewardship Council (“FSC”) and the PEFC, reflecting our dedication to environmental preservation and sustainability.



FIGURE I: ISO 9001:2015 CERTIFICATE



FIGURE II: ISO 14001:2015 CERTIFICATE



FIGURE III: FSC CERTIFICATE

ENVIRONMENT

ENERGY

To reduce operational costs and minimise environmental impact, we are dedicated to continuous improvements in energy efficiency. Our operations utilise electricity and diesel: electricity is essential for lighting, air-conditioning, and facility equipment, and its consumption is managed through employee-driven conservation measures such as powering down equipment during breaks and after hours. Diesel is allocated for company vehicles and equipment, including backup power generators.

The energy and emissions data reported below are from our Malaysia subsidiaries, namely Jemaramas Jaya Sdn Bhd and Versalink Marketing Sdn Bhd, which are the key operating subsidiaries of the Group contributing the majority of the financial results of the Group. We have not included the energy and emissions data from Kaiyuan Holdings Limited, Kaiyuan (SG) Investment Private Limited, and Versalink (S) Pte. Ltd. as these entities are currently dormant and have no operational activities; their exclusion does not materially affect the completeness of the Group's GHG disclosure. We will work towards incorporating the data from these subsidiaries in future reports should they commence operations.

In FY2026, the Group recorded a decline in electricity consumption, reversing the increase observed in the prior year and resulting in electricity usage remaining below earlier levels. Total energy consumption also decreased, reflecting improved overall energy management. Diesel consumption remained unchanged, indicating that the reduction in energy use was driven primarily by lower electricity consumption. These trends demonstrate continued progress in enhancing energy efficiency across operations. Versalink actively tracks and enhances energy usage throughout its locations, aiming to boost efficiency and contribute to wider sustainability objectives.

	FY2024	FY2025	FY2026
Total Electricity Consumption (MWh)	1,358	1,432	1,316
Electricity Intensity (MWh/Turnover (RM'000))	0.036	0.036	0.035
Diesel consumption (litres)	12,000	12,000	12,000
Total Energy Consumption (MWh) ¹	1,477	1,551	1,435
Energy Intensity (MWh/Turnover (RM'000))	0.039	0.039	0.038

GREENHOUSE GAS (GHG) EMISSIONS

The majority of our greenhouse gas emissions are derived from electricity, petrol, and diesel consumption. In order to mitigate our environmental impact, we are dedicated to enhancing energy efficiency through targeted strategies. These efforts include refining our energy utilisation and optimising resource allocation to effectively reduce our overall greenhouse gas footprint.

Consistent with the reduction in energy consumption, the Group recorded a decline in total greenhouse gas emissions in FY2026. This decrease was driven primarily by lower Scope 2 emissions, in line with reduced electricity usage, while Scope 1 emissions remained broadly stable year-on-year, resulting in stable and consistent energy intensity as compared to previous years. Overall, the emissions profile reflects improved management of indirect emissions associated with purchased electricity, alongside stable direct emissions from fuel use.

GHG Emission	FY2024	FY2025	FY2026
Total GHG Emission (tCO ₂ e)	1,083	1,141	1,061
GHG Scope 1 ² (tCO ₂ e)	35	35	35
GHG Scope 2 ³ (tCO ₂ e)	1,051	1,109	1,026
GHG Emissions intensity (tCO ₂ e/Turnover (RM'000))	0.028	0.028	0.027

¹ Energy conversions taken from UK DEFRA Conversion Factors 2025 v1.0

² Emission factor was taken from Greenhouse Gas Protocol Cross-sector Emission Factors Worksheet V2.0
<https://ghgprotocol.org/calculation-tools-and-guidance>

FY2024 and FY2025 scope 1 emissions have been restated due to updated emissions factors

³ The GHG emission factors are from <https://meih.st.gov.my/documents/10620/cdddb88f-aaa5-4e1a-9557-e5f4d779906b>

ENVIRONMENT

WATER

While our operations do not require significant amounts of water, we are committed to responsible water stewardship. We systematically track our water consumption and proactively seek opportunities to improve efficiency in water utilisation. Our initiatives include installing water-saving fixtures, conducting regular maintenance to prevent leaks, and implementing staff education programmes to promote prudent water use.

The Group recorded an increase in total water consumption in FY2026 compared to the previous year, following a larger increase observed earlier, resulting in a slight increase in water consumption intensity. Water usage remained higher than prior years, reflecting increased operational demand across the Group's activities. The Group continues to monitor water consumption trends and assess opportunities to strengthen water efficiency measures in support of responsible resource management.

Water Consumption	FY2024	FY2025	FY2026
Total Water Consumption (m ³)	6,561	7,416	7,755
Water Consumption intensity (m ³ /Turnover (RM'000))	0.174	0.186	0.209

WASTE

We follow eco-design principles and carefully create our products to reduce waste at every point in their lifecycle. Since most waste comes from our manufacturing facilities, we apply strict management protocols to address this issue. Hazardous materials – like chemical solvents, paints, inks, lacquer, contaminated cotton rags, and chemical drums – are handled with special attention.

To ensure compliance with local regulations, we have clear procedures for separating, securely storing, and properly disposing of hazardous waste. Additionally, the Company actively encourages the Reduce, Reuse, and Recycle approach throughout its operations, reinforcing our commitment to sustainability.

In FY2026, the Group recorded an increase in total waste generated compared to the previous year, reflecting higher overall waste generation. This increase was driven primarily by a rise in non-recyclable waste disposal, following relatively stable levels in prior periods. In contrast, the volume of recyclable waste declined compared to FY2025, although it remained higher than earlier years. This resulted in an increase in total waste disposed and higher waste disposal intensity. The Group continues to monitor waste generation and disposal trends and will assess opportunities to strengthen waste reduction and recycling practices across its operations.

Waste generated	FY2024	FY2025	FY2026
Recyclable (kg)	24,165	40,205	35,196
Non-Recyclable (kg)	85,142	85,142	95,181
Total waste generated (kg)	109,307	125,347	130,377

Waste Disposed	FY2024	FY2025	FY2026
Non-Hazardous Waste (kg)	109,165	125,205	130,196
Hazardous Waste (kg)	142	142	181
Total Disposed Waste (kg)	109,307	125,347	130,377

ENVIRONMENT

Waste Intensity (kg/RM'000)	FY2024	FY2025	FY2026
Non-Hazardous Waste Intensity	2.894	3.140	3.513
Hazardous Waste Intensity	0.004	0.003	0.004
Recyclable Waste Intensity	0.641	1.008	0.949
Non-Recyclable waste intensity	2.257	2.135	2.568
Total Disposed Waste Intensity	2.898	3.143	3.517

Environmental Compliance

We adhere strictly to all relevant environmental laws and regulations in every country where we operate. Throughout the reporting period, there were no known or reported breaches of environmental requirements.

Versalink is committed to sustainable business development, recognising its importance in delivering positive, long-term benefits for the communities in which we operate. The welfare of these local communities forms a key part of our sustainability strategy. We prioritise building trusted, mutually beneficial partnerships with local stakeholders to promote collaboration and shared prosperity.

PEOPLE

EMPLOYEES

Fostering a diverse and inclusive culture is fundamental to our organisation. We are committed to maintaining a workplace that values diversity, collaboration, and inclusivity, acknowledging the strategic significance of Board diversity across skills, knowledge, experience, age, and gender to advance sustainable development and strategic goals. Such diversity facilitates constructive discussion and mitigates groupthink.

Our equal opportunity employment policy ensures hiring decisions are based exclusively on merit and qualifications, without regard to age, gender, race, marital status, nationality, or religion. We remain dedicated to non-discriminatory practices, employing qualified individuals from all backgrounds to build a talented and committed workforce. We are pleased to report no incidents of discrimination occurred in FY2026.

In FY2026, the Group's total headcount declined, reflecting a leaner workforce structure. The reduction was driven mainly by a decrease in employees within operations, support and worker roles, while this group continued to account for the majority of the workforce, underscoring the Group's operational focus.

Headcount across executive, middle management and top management levels also declined during the year, resulting in a streamlined management structure. These changes reflect the Group's ongoing efforts to optimise organisational structure and align workforce composition with operational requirements.

No contract, temporary, or part-time workers were employed during the year. Our employee profile⁴ is as follows:

Current employment by position:

Employment Position	FY2024		FY2025		FY2026	
	Number	Proportion	Number	Proportion	Number	Proportion
Operation, Support, Workers	191	80%	194	82%	170	83%
Executive	27	11%	23	10%	18	9%
Middle Management	16	7%	15	6%	14	7%
Top Management	5	2%	5	2%	3	1%
Total	239		237		205	

Current employment by gender:

The Group recorded a reduction in both male and female employees in FY2026, in line with the overall decrease in workforce size. Notwithstanding the decline in headcount across both genders, the Group's gender composition remained broadly stable compared to FY2025, with male employees continuing to form the majority of the workforce.

Employment by Gender	FY2024		FY2025		FY2026	
	Number	Proportion	Number	Proportion	Number	Proportion
Male	203	85%	204	86%	177	86%
Female	36	15%	33	14%	28	14%

Current employment by age:

In FY2026, the Group's workforce continued to be concentrated within the mid-career age group, which remained the core segment of the employee base despite a reduction in headcount. This age group accounted for a larger share of total employees, reflecting its continued importance to the Group's operations.

⁴ The number of employees was determined based on the average number of employees per month, not the final headcount as of the end of the financial year.

PEOPLE

The number of employees below the age of 30 declined, consistent with lower entry-level hiring during the year. Headcount among employees aged above 50 also decreased, although this group represented a slightly higher proportion of the overall workforce. These shifts reflect adjustments to workforce composition in line with operational requirements.

Employment by Age Group	FY2024		FY2025		FY2026	
	Number	Proportion	Number	Proportion	Number	Proportion
<30 years old	97	41%	92	39%	73	35%
30-49 years old	127	53%	125	53%	114	56%
>50 years old	15	6%	20	8%	18	9%

New hires and turnover

Versalink recorded a slight moderation in hiring activity in FY2026, alongside a meaningful improvement in employee turnover, reflecting enhanced workforce stability. Lower recruitment levels, together with reduced employee attrition, were aligned with the Company's continued focus on operational efficiency, internal capability building and more targeted recruitment. These measures reduced the need for replacement hiring while supporting business continuity within a leaner workforce structure.

The overall number of new hires declined marginally compared to FY2025 and remained below earlier baseline levels. The gender composition of new hires shifted towards a more balanced intake, with a higher proportion of female employees joining during the year. By age profile, recruitment was concentrated primarily within the mid-career segment, reflecting a stronger emphasis on experienced hires, while entry-level hiring moderated. No new hires were recorded among employees above the senior age group during the year.

Employee turnover declined year-on-year, indicating improved retention. The gender distribution of resignations remained broadly consistent with the prior period, while the absolute number of resignees decreased, reflecting lower overall attrition. Turnover continued to be concentrated within the mid-career age group, consistent with its share of the total workforce, while attrition among younger and older employees moderated and remained limited.

New hires by gender:

New Hires by Gender	FY2024		FY2025		FY2026	
	Number	Proportion	Number	Proportion	Number	Proportion
Male	54	86%	15	79%	12	67%
Female	9	14%	4	21%	6	33%
Total	63		19		18	

New hires by age:

New Hires by Age Group	FY2024		FY2025		FY2026	
	Number	Proportion	Number	Proportion	Number	Proportion
<30 years old	40	63%	10	53%	7	39%
30-49 years old	23	37%	8	42%	11	61%
>50 years old	0	0%	1	5%	0	0%
Total	63		19		18	

PEOPLE

Employee turnover by gender:

Employee Turnover by Gender	FY2024		FY2025		FY2026	
	Number	Proportion	Number	Proportion	Number	Proportion
Male	63	88%	44	80%	33	80%
Female	9	12%	11	20%	8	20%
Total	72		55		41	

Employee turnover by age group:

Employee Turnover by Age Group	FY2024		FY2025		FY2026	
	Number	Proportion	Number	Proportion	Number	Proportion
<30 years old	19	26%	20	36%	14	3%
30-49 years old	31	71%	31	57%	26	65%
>50 years old	2	3%	4	7%	1	2%

Benefits and Welfare

Our company follows local minimum wage laws wherever we have factories, and Versalink offers full-time employees a comprehensive benefits package that meets local legal standards. These benefits cover different types of leave (such as annual, marriage, maternity, paternity, and medical), as well as insurance for medical needs, life, and disability, along with retirement plans and stock options.

In addition to fulfilling legal obligations, we support employee well-being and involvement by organising various recreational activities. To boost morale, we regularly hold events like corporate social responsibility projects, annual dinners, team-building sessions, cultural festival celebrations, and end-of-year parties.

Human Rights

We show our commitment to fundamental human rights by strictly complying with all relevant national laws and international conventions, including the ILO standards. Our policies firmly forbid child labour, forced labour, and discrimination in employment or occupation, promoting a fair and inclusive workplace. We also strongly support employees' freedom of association throughout our operations, acknowledging its role in creating a positive and cooperative environment.

Throughout the reporting period, there were no recorded or verified cases of human rights violations, highlighting our dedication to ethical and responsible conduct.

Grievance Resolution

We have established a formal grievance resolution mechanism across our facilities to promote equitable and transparent handling of worker concerns. Furthermore, we encourage proactive, open communication between managers and employees to foster constructive working relationships and reduce the likelihood of complaints. Through this approach, we strive to address grievances impartially and support ongoing dialogue, thereby preventing issues from escalating and strengthening overall workplace relations.

Performance Management

We are committed to recognising employee performance fairly and objectively, using a comprehensive appraisal system that applies throughout the company. In FY2026, we carried out performance evaluations for all staff members, ensuring that assessments were consistent and equitable across the entire organisation.

PEOPLE

TRAINING

To maintain productivity and operational efficiency, employees must engage in ongoing skill and knowledge development. The company has established a comprehensive training policy that promotes continuous learning across all levels, with on-the-job training conducted throughout the year. The Human Resources department, in collaboration with departmental leadership, develops an annual training plan for all staff members. This program is designed to address relevant topics identified through a systematic needs assessment.

In FY2026, the Company recorded a significant increase in total training hours, alongside a modest increase in overall headcount. As a result, average training hours per employee increased compared to FY2025. The increase in training activity was largely influenced by the participation of 2 employees in extended external training programmes, which had a material impact on both total and average training hours for the year.

By employment category, training hours increased among employees in operations, support and worker roles, reflecting higher levels of operational training. Training hours for executives also rose significantly, driven primarily by attendance at long-duration external programmes. In contrast, training hours for middle and top management declined compared to FY2025.

Training participation increased across both male and female employees during the year. Overall, while training hours rose markedly, year-on-year movements were influenced by exceptional training activities. Excluding these, training levels would have remained more comparable to prior-year levels. Notwithstanding this, the training outcomes reflect the Company's continued commitment to employee capability development, particularly in specialised and leadership-related areas.

Training hours	FY2024	FY2025	FY2026
Total Training Hours	475	321	750
Total Number of Employee	239	237	249
Average Training Hours per Employee	1.99	1.35	3.01

Employment position	FY2024	FY2025	FY2026
Operation, Support, Workers	130	102	225
Executive	191	80	484
Middle Management & Top Management	154	139	41
Total training hours	475	321	750

Gender	FY2024	FY2025 ⁵	FY2026
Male	241	183	430
Female	234	138	320
Total number of trainees	475	321	750

⁵ FY2025 training hours by gender have been restated to correct a prior classification error.

PEOPLE

LOCAL COMMUNITIES

“A Year of Focus, Commitment Remains.”

In FY2026, Versalink did not carry out any new community engagement activities, as the year was focused on strengthening internal operations and supporting business growth.

That said, our approach to corporate responsibility remains part of how we operate. We continue to place importance on product quality, workplace safety, and working with responsible suppliers across our operations.

We recognise the role we can play in supporting the communities around us, including educational institutions and charitable organisations. While there were no direct initiatives undertaken during the year, these areas remain relevant to the Group’s broader values and past contributions.

HEALTH AND SAFETY

At Versalink, occupational safety and health (“**OSH**”) constitute essential elements of our dedication to responsible corporate citizenship. Ensuring a secure, healthy, and productive workplace for all personnel is our foremost priority. Senior management and managers proactively lead efforts to mitigate workplace risks and continually enhance health and safety standards.

A Health and Safety Committee has been formed to monitor compliance with internal safety procedures and relevant legislation, including the Occupational Safety and Health Act 1994. This committee promotes consistent and structured communication between management and employee representatives, thereby supporting transparency, accountability, and proactive risk management throughout our operations.

We are firmly committed to:

- Providing a safe and healthy working environment for all employees;
- Raising awareness and promoting a strong safety culture among workers and contractors;
- Preventing incidents and accidents through vigilant adherence to safety standards; and
- Complying fully with all relevant occupational safety and health regulations.

OHS Management System

Our health and safety management system is structured to minimise risks by enforcing safe work practices and implementing preventive strategies. In our furniture manufacturing operations, potential hazards are identified, including the operation of industrial machinery, handling heavy materials, exposure to wood dust, and chemical fumes associated with spraying processes.

To mitigate these risks, all manufacturing personnel are provided with suitable personal protective equipment (“**PPE**”), such as face masks, respirators, safety glasses, and gloves. Regular safety training sessions are conducted to ensure all staff are fully informed of and adhere to established best practices.

We have implemented engineering controls to further protect worker health. Facilities are fitted with dust collection and local exhaust ventilation systems to limit airborne contaminants. Spray painting activities are performed exclusively within secure booths to control exposure to chemicals. Machinery and tools are subject to routine maintenance and scheduled inspections to uphold operational safety standards.

A comprehensive framework is in place for monitoring key health and safety indicators, including injury rates, accident frequency, occupational illnesses, and fatalities. These metrics inform our ongoing improvement initiatives and reinforce our commitment to maintaining a workplace where safety is integral to every procedure and decision.

PEOPLE

Chemical Safety

We implement a rigorous selection process for chemicals – including paints, resins, lacquers, and solvents with reduced lead content – to minimise health risks for our employees. Material Safety Data Sheets (“**MSDS**”) are maintained for all substances used in production to ensure compliance with safety protocols during chemical handling. Typical workplace injuries include finger or hand injuries resulting from the handling of boards.

The Group’s health and safety injury statistics are as follows:

Number of Health & Safety Injuries – Cases	FY2024	FY2025	FY2026
Workplace Injuries	5	0	1
Recordable Work – Related Ill Health Cases	0	0	1
High Consequence Injuries	0	0	1
Fatalities	0	0	0

During the reporting period, a high-consequence work-related injury occurred in the production area when an employee sustained a laceration while using a utility knife during a manual task. The incident was attributed primarily to unsafe work practices, including the use of an improper method, insufficient awareness of safe handling procedures, and the absence of appropriate personal protective equipment. An internal investigation was conducted to review the sequence of events, assess existing controls, and identify gaps in training and work procedures.

In response, the Group implemented corrective and preventive measures to mitigate recurrence, including enhanced safety training and briefings, reinforcement of safe work procedures, provision of appropriate protective equipment, and review of tools used. Follow-up evaluations were also conducted to assess the effectiveness of these measures, reflecting the Group’s ongoing commitment to strengthening workplace safety and reducing occupational health and safety risks.

GOVERNANCE

Versalink is committed to upholding exemplary standards of corporate governance and transparency, which are fundamental to the Company's enduring sustainability. We maintain the highest levels of professional conduct and accountability. For further information, please refer to our Corporate Governance Report in the Annual Report for FY2026.

ANTI-CORRUPTION

We are dedicated to upholding the highest standards of ethics and integrity, demonstrating strict compliance with all applicable anti-corruption laws and regulations. To this end, our subsidiary has established robust Anti-Bribery Policies & Procedures aimed at promoting transparency and mitigating corruption risks throughout our operations.

As part of our ongoing commitment, all subsidiary employees are required to annually review and sign a Reminder & Acknowledgement, thereby confirming their understanding of and adherence to the company's Policies & Procedures. This process reinforces employee awareness of potential corruption risks and ensures continual alignment with ethical business practices.

Furthermore, management exercises continuous oversight of business activities and transactions to identify and address any instances of non-compliance, thereby strengthening our culture of accountability.

In line with our commitment to operating with integrity and honesty, we have implemented the following corporate policies and procedures:

- Anti-Bribery Policies and Procedures;
- Code of Ethics; and
- Whistle Blowing Policies and Procedures.

For FY2026, we are pleased to report the following:

- There were no known or reported incidents or public legal cases related to corruption;
- No employees at Versalink were dismissed or disciplined for corruption;
- No contracts with business partners were terminated or not renewed due to corruption-related violations; and
- No whistle blowing reports were received.

ECONOMIC PERFORMANCE

We dedicate ourselves to creating sustained economic value for our shareholders and stakeholders, including customers, employees, suppliers, and the communities in which we operate.

DIRECT ECONOMIC PERFORMANCE

A concise version of our economic performance, obtained from our audited financial statements for FY2026, is provided in the table below. In FY2026, the Group reflected a revenue decline as compared to FY2025, indicating a softer operating environment during the year. However, operating costs decreased, showing continued improvements in cost management and operational discipline.

However, employee wages and benefits increased to RM13.7 million, suggesting sustained investment in human capital. Payments to providers of capital rose moderately in FY2026, while payments to government remained minimal and there were no community investments recorded during the period.

The Group continued to report negative economic value retained, which widened from RM4.2 million in FY2025 to RM6.8 million in FY2026. This is mainly due to reduced revenue alongside continued commitments to employee-related costs and other operating expenditures.

For more information on our financial performance, please refer to the Company's Annual Report for FY2026 announced on SGXNet and the Company's corporate website.

	FY2024 (RM'000)	FY2025 ⁶ (RM'000)	FY2026 (RM'000)
Economic Value Generated			
Revenue	37,724	39,878	37,060
Economic Value Distributed			
Operating costs	32,575	31,771	29,934
Employee wages and benefits	11,435	12,139	13,656
Payments to providers of capital	326	204	290
Payments to government by country	(196)	(2)	0
Community Investments	-	-	-
Economic Value Retained⁷	(6,416)	(4,234)	(6,820)

Indirect Economic Contribution

Our operations contribute substantially to both direct and indirect employment, especially in Malaysia, where our manufacturing sites are situated. By providing employee wages and making tax contributions, we actively support the economic growth and welfare of local communities.

Supply Chain Management

Our supply chain mainly consists of suppliers who deliver key raw materials such as boards, metals, components, and paint products. We actively work with these suppliers to confirm they consistently meet our standards for social responsibility, environmental care, and product quality. By using a standardised evaluation process, we regularly review each supplier's performance against our social and environmental requirements. Important factors in this evaluation include following health and safety guidelines and adopting strong environmental protection practices.

⁶ FY2025 values were restated due to reclassification of costs.

⁷ Economic value retained = economic value generated – economic value distributed

CLIMATE-RELATED DISCLOSURES

GOVERNANCE

The Group consistently assesses and compares its operations to ensure alignment with essential sustainability benchmarks. To address new sustainability challenges and opportunities, it continually updates its strategies in response to changes in the business landscape, global trends, stakeholder expectations, and evolving regulations. In accordance with the Catalist Rules and the Sustainability Reporting Guide under the Catalist Rules (Practice Note 7F, paragraphs 4.7 to 4.9), the Company has begun reporting on climate-related matters. This initiative sharpens the Company's focus on environmental priorities while also keeping other crucial ESG considerations in view. As mentioned earlier, in alignment with the requirements of the Catalist Rules, the Group will be progressively adopting and is targeting full compliance of climate-related disclosures with ISSB disclosure standards by FY2031.

The Board is chiefly responsible for developing and communicating the Group's sustainability vision, making sure this direction supports overarching long-term strategic objectives. As part of these duties, the Board determines which ESG factors are most important, evaluates associated risks and opportunities, and monitors whether they are effectively managed by the Sustainability Working Group.

The Sustainability Working Group plays a vital role in integrating sustainability principles throughout the organisation's operations. It manages the organised gathering, tracking, and reporting of ESG data, ensuring all targets are clear and progress is visible. By frequently reviewing performance and promoting practical actions, the Sustainability Working Group helps fulfil the Group's environmental and social goals, reinforcing its commitment to sustainability over the long term.

METRICS AND TARGETS

Metrics used and Emissions

We systematically monitor and manage climate-related impacts by tracking key environmental indicators, including GHG emissions and energy consumption. Scope 1 and Scope 2 GHG emissions-representing direct emissions from operations and indirect emissions from purchased electricity and energy-are disclosed on pages 19-20.

Further, information regarding electricity and fuel usage, which are essential for emission calculations, is provided on page 19. These metrics facilitate the assessment of operational efficiency, support the identification of emission reduction initiatives, and underpin progress towards our climate objectives.

These disclosures reflect our commitment to transparency and are fully aligned with ISSB disclosure standards.

We remain dedicated to further improving our climate-related disclosures and will continue to assess, develop, and communicate our Scope 3 GHG emissions as appropriate. Scope 3 emissions, which include the value chain impacts associated with our operations, will be addressed in a timely manner as we obtain relevant data and enhance our assessment methodologies.

Climate-related Targets

Versalink is adopting a progressive strategy for managing climate-related risks and is committed to setting meaningful and achievable targets. As part of our ongoing efforts to address climate impacts, we have established an GHG emissions intensity target for FY2027, which is set out in the ESG Performance and Targets table of this report. This target guides our near-term efforts to reduce emissions and improve energy efficiency across our operations. Looking ahead, and in line with the phased compliance timeline under Practice Note 7F of the Catalist Rules, we will conduct a comprehensive analysis and establish more comprehensive IFRS S2-aligned climate targets by FY2031, being the financial year commencing 1 March 2030 which is the applicable deadline for the Group under the Catalist Rules.

GRI CONTENT INDEX

Statement of Use	Versalink Holdings Limited has reported the information cited in this GRI Content Index for the period 1 March 2025 to 28 February 2026 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standards	Disclosure No.	Disclosure Title	Page Reference
GRI 2: General Disclosures 2021			
The organisation and its reporting practices	2-1	Organisational details	3
	2-2	Entities included in the organisation's sustainability reporting	3
	2-3	Reporting period, frequency and contact point	4
	2-4	Restatements of information	20, 26, 31
	2-5	External assurance	4
Activities and workers	2-6	Activities, value chain and other business relationships	5, 13
	2-7	Employees	22
	2-8	Workers who are not employees	NA
Governance	2-9	Government structure and composition	7, AR pg 19
	2-10	Nomination and selection of the highest governance body	AR pg 19
	2-11	Chair of the highest governance body	AR pg 19
	2-12	Role of the highest governance body in overseeing the management of impacts	AR pg 19
	2-13	Delegation of responsibility for managing impacts	AR pg 21
	2-14	Role of the highest governance body in sustainability reporting	7
	2-15	Conflicts of interests	AR pg 36
	2-16	Communication of critical concerns	AR pg 31
	2-17	Collective knowledge of the highest governance body	7
	2-18	Evaluation of the performance of the highest governance body	AR pg 21
	2-19	Remuneration policies	AR pg 24
	2-20	Process to determine remuneration	AR pg 24
	2-21	Annual total compensation ratio	Confidential

GRI CONTENT INDEX

GRI Standards	Disclosure No.	Disclosure Title	Page Reference
Strategy, policies and practices	2-22	Statement on sustainable development strategy	5
	2-23	Policy commitments	15-16
	2-24	Embedding policy commitments	15-16
	2-25	Processes to remediate negative impacts	10-12
	2-26	Mechanisms for seeking advice and raising concerns	30
	2-27	Compliance with laws and regulations	10-12
	2-28	Membership associations	14
Stakeholder Engagement	2-29	Approach to stakeholder engagement	13-14
	2-30	Collective bargaining agreements	NA
GRI 3: Material Topics 2021			
Material Topics 2021	3-1	Process to determine material topics	10
	3-2	List of material topics	10-12
GRI 201 2016: Economic Performance	3-3	Management of material topics	31
	201-1	Direct economic value generated and distributed	31
	201-2	Financial implications and other risks and opportunities due to climate change	9
GRI 205: Anti-corruption 2016	3-3	Management of material topics	30
	205-2	Communication and training about anti-corruption policies and procedures	30
	205-3	Confirmed incidents of corruption and actions taken	30
GRI 302: Energy 2016	3-3	Management of material topics	19
	302-1	Energy consumption within the organisation	19
	302-3	Energy intensity	19
GRI 303: Water and Effluents 2018	3-3	Management of material topics	20
	303-5	Water consumption	20
GRI 305: Emissions 2016	3-3	Management of material topics	19-20
	305-1	Direct (Scope 1) GHG emissions	19-20
	305-2	Energy indirect (Scope 2) GHG emissions	19-20
	305-4	GHG emissions intensity	19-20

GRI CONTENT INDEX

GRI Standards	Disclosure No.	Disclosure Title	Page Reference
GRI 306: Waste 2020	3-3	Management of material topics	20
	306-1	Waste generation and significant waste-related impacts	20
	306-2	Management of significant waste-related impacts	20
	306-3	Waste generated	21
	306-4	Waste diverted from disposal	21
	306-5	Waste directed to disposal	21
GRI 401: Employment 2016	3-3	Management of material topics	22-25
	401-1	New employee hires and employee turnover	23-24
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	24
GRI 403: Occupational Health and Safety 2018	3-3	Management of material topics	28
	403-1	Occupational health and safety management system	28
	403-9	Work-related injuries	29
GRI 404: Training and Education 2016	3-3	Management of material topics	26
	404-1	Average hours of training per year per employee	26
GRI 405: Diversity and Equal Opportunity 2016	3-3	Management of material topics	22
	405-1	Diversity of governance bodies and employees	22
GRI 406: Non-discrimination 2016	3-3	Management of material topics	22
	406-1	Incidents of discrimination and corrective actions taken	22
GRI 413: Local Communities 2016	3-3	Management of material topics	27
	413-1	Operations with local community engagement, impact assessments, and development programs	27

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