



**GREEN BUILD TECHNOLOGY**

**GREEN BUILD TECHNOLOGY LIMITED**

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## **2024 SUSTAINABILITY REPORT**



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# 1. Board Statement

On behalf of the Board of Directors (the “**Board**”) of Green Build Technology Limited (“**Green Build**” or the “**Company**”), together with its subsidiaries (the “**Group**”), we are pleased to present the Sustainability Report (the “**Report**”) for the financial year ended 31 December 2024 (“**FY2024**”). We sincerely appreciate your continued support to the Group.

The Group continues to prioritise sustainable urban development, with a strong focus on energy conservation, environmental protection, and ecological enhancement. The Group comprises the Company, and its subsidiaries, namely Republic Property Management GRP Pte Ltd, Yunbao (Heilongjiang) Investment Co., Ltd (“**Yunbao**”) and Hotel NuVe Elements Plus Pte. Ltd. (“**Elements Plus**”). The Group is committed to advancing sustainable development initiatives. Currently, our core business focuses on project management, offering consulting and management services for the refurbishment of older estates, contributing to the renewal and modernisation of urban environments. In FY2024, the Group expanded its footprint in the hotel management and consultancy sector by acquiring additional shares in Elements Plus, which manages a boutique hotel in Singapore, making it a 51% owned subsidiary.

To embed sustainable development within our business operations, the Board provides oversight on the Group’s sustainability direction, identifies and monitors material Environmental, Social, and Governance (“**ESG**”) factors, and integrates them into the Group’s long-term strategic planning. Additionally, the Board is responsible for setting the sustainability agenda and overseeing the Group’s sustainability performance. We strive to uphold industry standards by reinforcing our reputation as a trusted and respected organisation, in alignment with the Group’s long-term strategic vision and commitment to sustainable development.

On behalf of the Board,

Li Mingyang  
Chairman and Executive Director of the Board  
30 May 2025





## 2. About Us

### Our Business

Green Build (Registration No. 200401338W) was established on 6 February 2004. Incorporated and domiciled in Singapore, the Company is listed on the Main Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) under the stock trading code Y06. The Group specialises in sustainable development projects focusing on providing consulting and management services for the refurbishment of old estates and hotel management and consultancy.

The registered office of the Group is at 16 Raffles Quay, #17-03 Hong Leong Building, Singapore 048581. The principal place of business of the Group is at No. 1 Longxi Xiaoqu, Block T1, Room 3401, Daoli District, Harbin City, Heilongjiang Province, the People’s Republic of China (the “**PRC**”).

Since our establishment, our senior management team has participated in several Harbin’s sustainable development projects which have benefited many residents. Such projects include the underground utility tunnel projects and the energy-saving refurbishment of old residential estate projects. The Group participated in the preparation of the national level “Evaluation Standard for Existing Building Transformation” and became the first entity participating in the country’s old estate refurbishment demonstration project using green technology. The Group also won the bid for an insulation project and the first and second phases of underground utility tunnel projects in Harbin. In 2019, the Group participated in the comprehensive refurbishment of an old estate, the Gongle Estate, in Harbin city. The Group participated in numerous forums to promote business and improve industry knowledge.

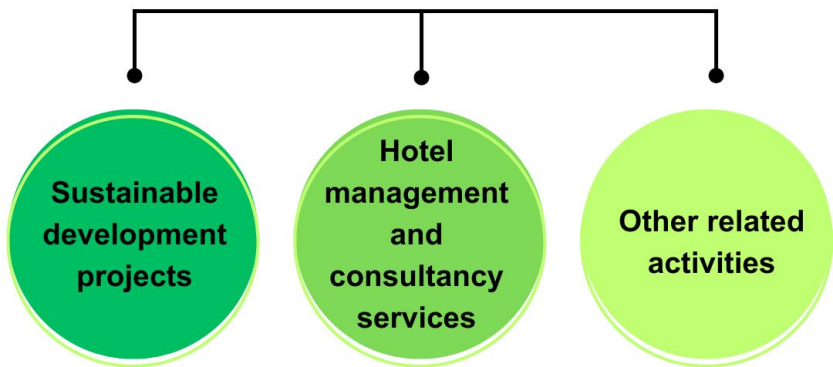
In FY2020 and FY2021, the Group provided consultancy services to Qitaihe city on the use of sustainable solutions for the comprehensive refurbishment of old estates in that city and also began earning maintenance income from phase one of its underground utility tunnel for related maintenance work performed.

In FY2022, the Group secured a two-year consulting and maintenance contract with contract revenue of RMB 3.0 million a year, which began on 1 September 2022. That same year, the Group entered into a joint venture agreement with Hotel NuVe Elements Pte. Ltd. (the “**JV Partner**”) to establish **Elements Plus**, a Company dedicated to providing management and consultancy services for hotels.

In FY2023, the Group completed the disposal of its subsidiaries in China, including Harbin Shengming Energy Saving and Technology Co., Ltd., Harbin Utility Tunnel Construction and Management Co., Ltd., Harbin Prevailing Municipal Engineering Co., Ltd., Harbin Utility Tunnel Phase Two Construction and Management Co., Ltd., and Harbin Superior Construction Materials Trading Co., Ltd., on 24 May 2023 (the “**Disposal Group**”).

In FY2024, the Group further expanded its involvement in the hospitality sector by acquiring additional shares in Elements Plus on 3 December 2024, making it a 51% owned subsidiary of the Group.

Consistent with the Group’s business strategy and the ongoing trends in urban development, we remain focused on providing consultancy and management services in relation to the comprehensive refurbishment of old estates. In FY2024, we further expanded our operations to include hotel management with the integration of a hotel management and consultancy company as our subsidiary. As a result, the Group now encompasses business segments in sustainable development projects (focusing on the management and consultancy of refurbishment of old estates) and hotel management and consultancy services, as well as other related activities.



## Our Past Sustainability Performance

### Underground Utility Tunnel

In October 2015, the Disposal Group successfully won the bid for the project involving the construction of 12 kilometres of underground utility tunnel project under the Public – Private Partnership (“**PPP**”) model (the “**Phase One project**”). The total investment as of 31 December 2021 is approximately RMB1.05 billion. The construction period was about 3 years starting from 19 October 2015. In 2018, the Disposal Group was contracted to complete a variation order for the installation of electrical wires and cables. The Phase One project (including its variation order) was completed in 2022.

In August 2017, the Disposal Group successfully tendered for phase two of the underground utility tunnel project under the PPP model which is 12.623 kilometres long, with a total investment of about RMB1.398 billion (the “**Phase Two project**”). The construction period of the Phase Two project was to be about 3 years, starting from 1 September 2017. However, due to financing constraints, the Disposal Group only commenced some construction work on the Phase Two project.-

### Old Estates Refurbishment Projects

On 26 February 2014, the Disposal Group undertook the national “Hebai Demonstration Project - Refurbishment of Hebai Community Estate using green technology”. The project involved 15 residential buildings with a total built-up area of 163,400 square metres. The project won the two-star standard under the “Evaluation Standard for Green Transformation of Existing Buildings”. This project provided a good example on applying green technology in old estates in Heilongjiang Province and even the whole country.

In 2015, the Disposal Group won the bid for the insulation project in Xiangfang District, Daowai District and Hulan District of Harbin. The project for the refurbishment of Daowai District involved 22 tender sections, 85 buildings and a built-up area of 890,600 square metres. The project in the Xiangfang District involves 8 tender sections, 23 buildings and a built-up area of 201,700 square metres. The Hulan project involved 12 tender sections, 46 buildings and a built-up area of 319,800 square metres. In 2016, the Disposal Group completed the insulation project on existing old buildings with a total built-up area of 1.32 million square metres.

In 2018, the Disposal Group furthered their research on the comprehensive and liveable upgrading of the old estate and was invited to attend the “13th International Green Building and Building Energy Conservation Conference” and the “New Technology and Product Expo”.

In 2020 and 2021, the Disposal Group provided consultancy services to Qitaihe City on the use of sustainable solutions for the comprehensive refurbishment of old estates in that city.

## 3. About the Report

### Scope of the Report

The scope of this Report encompasses the sustainability aspects of Green Build, with a focus on non-financial performance and the corresponding management approach disclosures. It covers the reporting period from 1 January 2024 to 31 December 2024, with any exceptions clearly stated. We have included the historical data for FY2023 for comparison, where available. This Report aims to effectively address stakeholders' concerns about sustainability issues related to the Group's core business operations in PRC – Yunbao and Elements Plus, which together contribute 100% of the Group's revenue.

The primary business operations covered in this Report were identified based on the Group's level of control, including subsidiaries while excluding joint ventures and associates.

### Reporting Standards

The Report is prepared in compliance with the ESG Reporting Guide as set out in Chapter 7: Continuing Obligations of SGX-ST Rulebook, 711A and 711B ("**Mainboard Rules**"), which draws on the guidance set out by the Practice Note 7.6 Sustainability Reporting Guide (the "**SR Guide**").

In addition to complying with the relevant listing rules, this Report is also crafted with reference to the Global Reporting Initiative ("**GRI**") Standards, which are recognised as a comprehensive and globally accepted framework for sustainability reporting. Our report adheres to the GRI's principles for determining report content and ensuring report quality. This involves a thorough consideration of the Group's activities, their associated impacts, and the significant expectations and interests of our stakeholders. Please refer to **Appendix A** for the GRI content index.

Furthermore, given the heightened importance of addressing climate change within the ESG context, we are committed to progressively incorporating the Task Force on Climate-related Financial Disclosures ("**TCFD**") recommended disclosures, covering governance, strategy, risk management, metrics, and targets, with a phased approach in alignment with the recommendations in SGX-ST SR Guide. We have commenced in disclosing our scope 2 carbon emissions in this Report. Please refer to **Appendix B** for the TCFD recommendations content index.

### Restatements

No restatements were made from the previous report.

### Independent Verification

The Group has engaged an independent external assurance provider to verify the accuracy and reliability of key environmental data, specifically electricity consumption, Scope 2 greenhouse gas ("**GHG**") emissions, and water consumption. The assurance was conducted in accordance with internationally recognized standards, enhancing the credibility and transparency of our environmental disclosures.

In addition, the Group's sustainability reporting policies, processes, and internal controls were subjected to internal review by the Group's internal auditors. Recommendations from this review were duly considered and incorporated during the preparation of this Report.

### Sustainability Contact

The electronic version of this Report can be accessed on the Group's website (<http://www.gbtlimited.com>) under the section "Investor Relation".

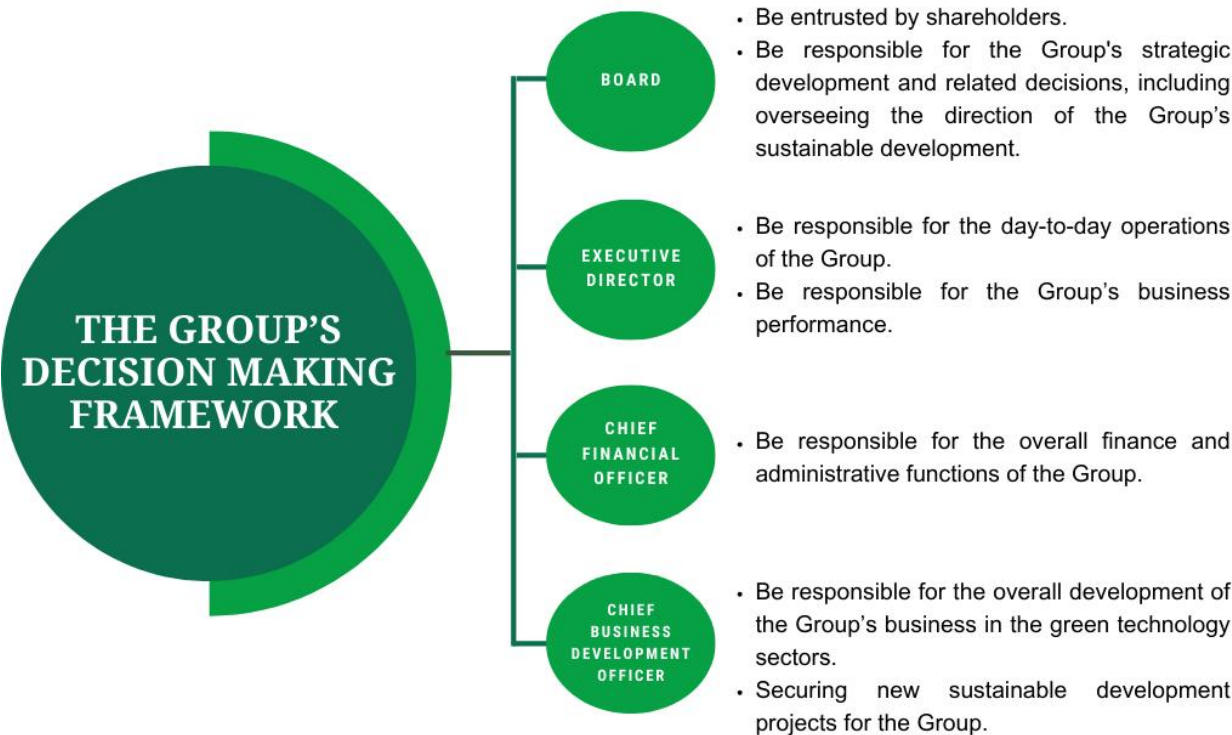
We welcome your views and feedback on our sustainability practices and reporting. For any enquiry related to this Report, please contact us at +65 6228 3488.

# 4. Sustainability Approach

## Sustainability Organisation Structure

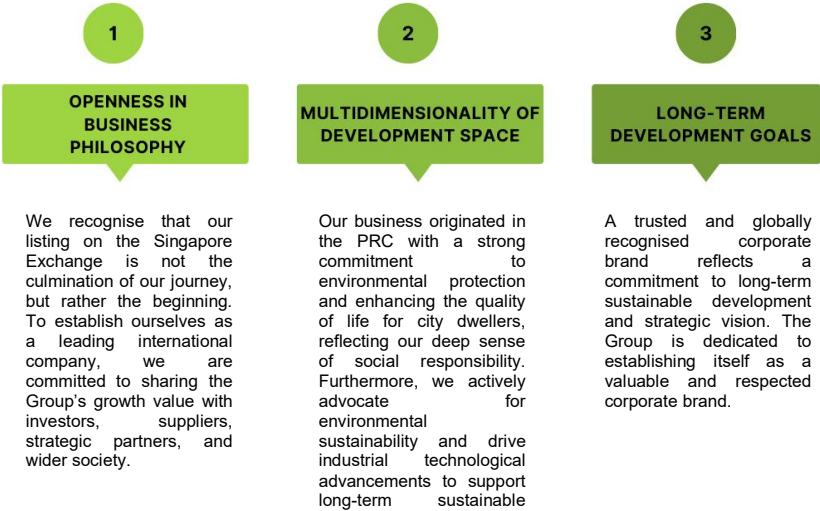


The Group has adopted a modern enterprise system to continuously refine our decision-making processes, enhance scientific and participatory decision-making, and further strengthen our corporate governance practices. As a listed company, the Group’s decision-making framework primarily consists of the following core elements:



Sustainability Core Vision

Our mission centers on “Improving the Urban Environment and Building a Centennial Enterprise”. Through trust, integrity, and industry leadership, we aim to strengthen our influence, set new benchmarks for excellence, and create a lasting impact on the urban environment and the communities we serve.



Sustainability Development Strategies

The Group has forged a unique path in industrial development, emphasising the integrated advancement of construction, energy conservation, and urban infrastructure. We place a strong focus on scientific and technological innovation, pioneering business models, strategic management, and the efficient utilisation of both domestic and international resources.

Our approach is centred on reinforcing our existing operations while fostering and expanding new strategic ventures to enhance our core competitiveness. At the same time, we remain adaptable to internal and external changes, proactively pursuing strategic transformations when needed. Through the development and execution of our strategies, we strive to address urban resource imbalances, improve urban environments, promote sustainable initiatives, and build a robust industrial ecosystem.





Material ESG Factors

At the Group, our sustainability strategy is driven by the goal of creating integrated value. Beyond maximising profits and enhancing shareholder value, we embrace our broader responsibility as a global corporate citizen by generating positive societal impact. We are committed to delivering long-term value to all our stakeholders. In line with this commitment, the Group has adopted the GRI Framework and has specifically identified and prioritised the material ESG issues that are most significant and relevant to both the Group and our stakeholders.




**ECONOMIC PERFORMANCE**

Financial performance is one of the key factors which affects our investors' and shareholders' confidence level.



**ENVIRONMENTAL**

Reducing energy consumption, water consumption, gas emission and waste generation helps to combat climate change and lower an organisation's overall environmental footprint.



**SOCIAL**

Fair and merit-based employment practices are important to our employees as they affect our ability to attract, retain and develop local talents under the direct hire of the Group's offices and operations. Workplace health and safety practices are vital for both our employees and those of our contractors in reducing workplace's hazards, work related injuries and ill-health.



**GOVERNANCE**

Non-compliance with PRC's country-wide and the local government's environmental rules and regulations will result in fines and disciplinary actions.



## Stakeholder Engagement

Stakeholder engagement remains a key focus of the Group's sustainable development management. By maintaining close collaboration with various stakeholders, we actively listen to their concerns and feedback to enhance the efficiency and effectiveness of our management approach.

The Group is committed to ongoing engagement with stakeholders to understand their expectations, needs, and suggestions. Based on this feedback, we continuously refine our sustainability objectives to ensure alignment with stakeholder interests and industry best practices.

Stakeholders	Communication and Interaction
<b>Residents\Hotel guests</b>	<ul style="list-style-type: none"> <li>Estates committee</li> <li>Hotel guests reviews</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Trade union representative meetings</li> <li>Company meetings</li> </ul>
<b>Government agency</b>	<ul style="list-style-type: none"> <li>Government policy communication meetings</li> <li>Government project special report meetings</li> </ul>
<b>Supplier</b>	<ul style="list-style-type: none"> <li>Supplier review and appraisal meetings</li> <li>Supplier contract and signing ceremony</li> <li>Supplier training conferences</li> </ul>
<b>Industry/ Standards Association</b>	<ul style="list-style-type: none"> <li>Industry forums</li> <li>Standard seminars</li> </ul>
<b>Media</b>	<ul style="list-style-type: none"> <li>Special interviews</li> <li>Inviting the media to participate in the major conferences of the Group</li> <li>Social media promotions</li> </ul>
<b>Financial institution</b>	<ul style="list-style-type: none"> <li>Investment and financing meetings</li> <li>Major corporate events</li> <li>Auditing</li> </ul>
<b>Other non-governmental organisations ("NGOs") and society</b>	<ul style="list-style-type: none"> <li>Participation in community projects</li> <li>Participation in NGO meetings</li> </ul>

## Performance Monitoring

To evaluate our ESG performance, we have established metrics and targets for the material ESG factors identified within our ESG framework. To ensure alignment with our evolving strategy, we continuously refine these metrics and update targets, fostering a culture of continuous improvement. Our commitment to sustainability is reflected in the rigorous annual monitoring and review of our initiatives, conducted in collaboration with the Board. This comprehensive assessment, undertaken at least once a year, reinforces our dedication to transparency and accountability.

This year's targets apply solely to our core business operations in the PRC—Yunbao. As the Group started its hotel segment only on 3 December 2024, it has not included this segment in the current targets. However, we plan to revise and expand our targets next year to incorporate the hotel business. Once full-year consumption data from the hotel segment is available, we will also consider establishing appropriate short-, medium-, and long-term targets.

For comprehensive details on our ESG metrics, please refer to the attached Sustainability Scorecard in **Appendix C**.

For the methodologies for the measurement of our metrics, please refer to the appended Methodologies and Data Boundaries in **Appendix D**.

## 5. Economic Performance

### Our Performance Review

For FY2024, the Group recorded a 24% increase in revenue, rising from RMB 2.9 million in FY2023 to RMB 3.6 million in FY2024. This included revenues of RMB 3.1 million and RMB 0.5 million from Yunbao and Elements Plus, respectively. However, despite the revenue growth, the Group recorded a net loss of RMB 3.2 million, a sharp decline from the RMB 92 million net gain in FY2023.

The acquisition of additional shares in Element Plus represents a key milestone for the Group, further solidifying our presence in hotel management and consultancy. This strategic decision not only diversifies our revenue streams but also enhances our financial stability by adding a reliable income source from the hospitality sector. We anticipate that this acquisition will positively impact cash flow and overall profitability, while also complementing our core business in sustainable development projects.

### Economic Value Generated and Distributed (RMB'000)

	FY2024	FY2023
<b>Direct economic value generated</b>	<b>3,754</b>	<b>3,256</b>
• Revenue	3,559	2,940
• Other income	195	316
<b>Economic value distributed</b>	<b>6,133</b>	<b>4,563</b>
• Operating costs (COGS and administration expenses)	2,443	1,579
• Employees' compensation and benefits	3,674	2,880
• Payment of bank loan interests	16	104
<b>Economic value retained</b>	<b>(2,379)</b>	<b>(1,307)</b>

The Group complies with local government regulations in Singapore and the PRC by making monthly contributions to employees' compulsory savings and retirement funds. These social security systems address employees' financial concerns related to healthcare, home ownership, family protection, and asset enhancement. Employer contribution rates vary based on jurisdiction, and as our operations are based in Singapore and the PRC, we adhere to the respective schemes and their applicable contribution rates:

- Singapore – Central Provident Fund (“CPF”)
- PRC – Five social insurance and one housing fund ( “五险一金” )

### Our Supply Chain

In FY2024, we successfully integrated Element Plus as a new subsidiary in December 2024, representing a significant advancement in our business operations. As part of our expanded supply chain, we collaborated with 14 suppliers, making total purchases amounting to RMB 629,051 (including purchases by our hotel segment for the month of December 2024). A standout aspect of our procurement strategy was the allocation of 100% of our procurement budget to local suppliers—specifically, Yunbao in the PRC and Element Plus in Singapore. This approach underscores our ongoing commitment to supporting local economies and promoting sustainable business practices.

### Our Commitments and Targets

Our goal is to secure additional sustainable development projects and diversify our business portfolio, with the aim of boosting revenue streams, optimising administrative costs, and improving our overall financial performance.

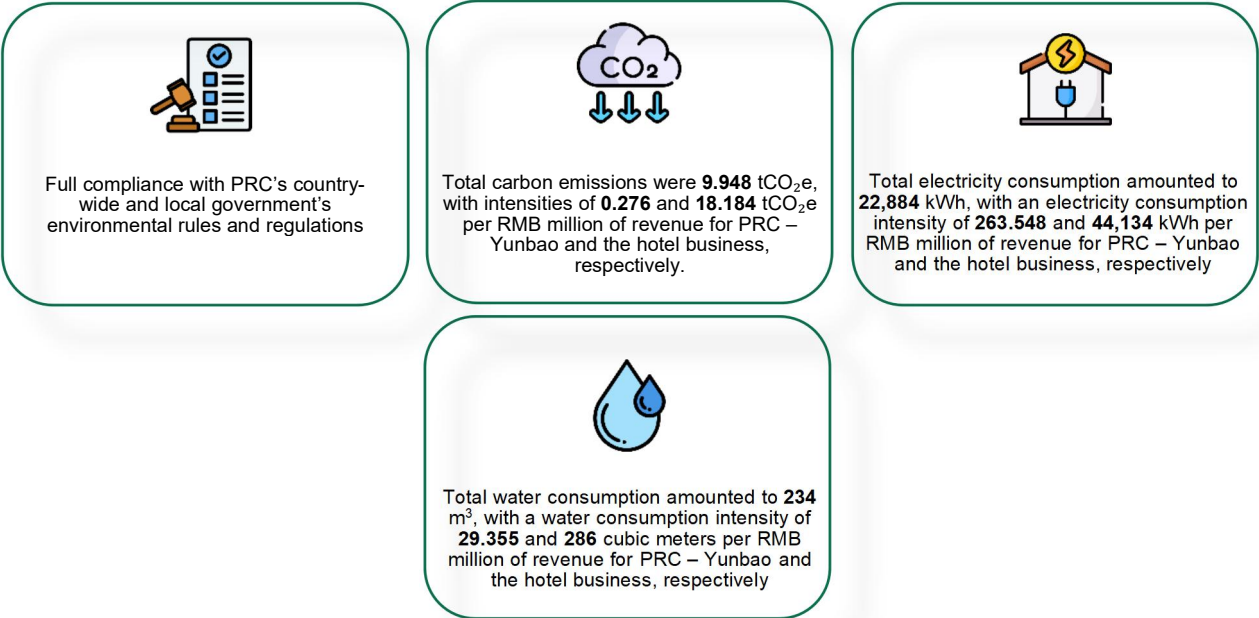
## 6. Environmental

### Overview

In FY2024, the global economy continues to face significant challenges, including persistent inflationary pressures and elevated interest rates. These factors have further impeded business growth, creating financial and operational difficulties for enterprises worldwide. Despite these uncertainties, the Group remains committed to reform and innovation, continuously enhancing corporate management and preparing for market expansion and business diversification. We remain updated in the the refurbishment and upgrading initiatives, embracing the evolving standards of green construction that align with economic development.

Upholding the principle of steady growth, we implement strategies focused on resource optimisation, business diversification, market expansion, internationalisation, and innovation. Our key priorities include business restructuring, business diversification, addressing operational gaps, cost reduction, risk management, and optimising business layout and structure. We are also deepening corporate reforms through open collaboration, strengthening management and business model innovation, and promoting green and low-carbon development.

### Our Performance



### Climate Change Resiliency

Recognising the urgent need to address climate change, we are committed to taking decisive action in collaboration with our stakeholders to minimise its environmental and societal impacts. This TCFD report highlights our efforts to effectively manage climate-related risks while capitalising on the opportunities they present. We believe the information disclosed here is vital for our stakeholders to understand how we are navigating these challenges and leveraging opportunities to drive sustainability within our operations.

### Governance

The Board acknowledges that climate-related risks and opportunities are integral to our daily operations. As the governing body, the Board of Directors is responsible for managing these risks and integrating them into the Group's overall strategy. It ensures that sustainability goals are met and that decisions align with TCFD recommendations. To drive and implement sustainability initiatives across the organisation, the Board delegates this responsibility to various functions within the business. These functions play a crucial role in embedding sustainable practices into our operations effectively.






## Strategy


In FY2024, we carried out a comprehensive review of climate-related risks, specifically focusing on our core business operations in sustainable development projects through Yunbao. Looking ahead, we plan to expand our climate risk and opportunity monitoring framework to include our hotel management and consultancy in the upcoming financial year.

This assessment included a detailed analysis of the likelihood and potential impact of climate risks and opportunities on our operations. To facilitate clarity, we categorised these risks and opportunities into three time horizons: Short-term (< 5 years), Medium-term (5 to 10 years), and Long-term (> 10 years), based on the estimated timeline for when these risks or opportunities are likely to materialise and have financial implications for us.



### Climate-related risks

Risk Identified	Description of Risks	Impact	Our Strategy
<b>Transitional Risk</b> 	<b>SGX Disclosure Requirement</b> <ul style="list-style-type: none"> <li>The Group has to adhere to the requirements listed by SGX as a listed company and has to possess the capacity to respond towards these regulatory requirements and changes.</li> </ul> <p><b>Category:</b> Policy and Legal</p> <p><b>Likelihood Rating:</b> Likely</p> <p><b>Impact Rating:</b> Minor</p> <p><b>Risk Rating:</b> Low</p> <p><b>Timeline:</b> Short Term</p>	<ul style="list-style-type: none"> <li>Rising compliance cost to meet new regulatory requirements.</li> </ul>	<ul style="list-style-type: none"> <li>Implement structured ESG data collection to ensure timely and accurate reporting aligned with SGX, TCFD, and China's regulatory requirements.</li> <li>Develop energy-efficient refurbishment models that can earn carbon credits for potential sale or offset.</li> <li>Set measurable carbon reduction goals that align with SGX's sustainability reporting framework.</li> <li>Collaborate with subcontractors and suppliers to meet sustainability standards, reducing supply chain risks.</li> </ul>
	<b>Stricter Environmental Regulations and Compliance Requirements</b> <ul style="list-style-type: none"> <li>China has committed to carbon neutrality by 2060, and its Green Building Action Plan requires stricter energy efficiency and low-carbon construction materials.</li> <li>New policies such as the Green Building Evaluation Standard (GB/T 50378-2019) and dual carbon policies may lead to higher compliance costs and the need for more sustainable materials in construction projects.</li> <li>Legal penalties or operational restrictions could be imposed if Green</li> </ul>	<ul style="list-style-type: none"> <li>Higher spending on certifications, audits, and sustainability reporting to meet stricter environmental regulations.</li> <li>Sustainable construction materials (e.g., low-carbon cement, recycled steel) are more expensive, leading to higher project costs.</li> </ul>	<ul style="list-style-type: none"> <li>Establish long-term agreements with low-carbon material suppliers (e.g., recycled steel, bio-based insulation, green concrete) to lock in lower costs.</li> <li>Promote adaptive reuse of demolished materials, integrating reclaimed wood, recycled metal, and repurposed fixtures into refurbishments.</li> <li>Participate in China's carbon trading system by earning carbon credits</li> </ul>


Risk Identified	Description of Risks	Impact	Our Strategy
	<p>Build Technology fails to meet updated environmental building codes</p> <p><b>Category:</b> Policy and Legal</p> <p><b>Likelihood Rating:</b> Likely</p> <p><b>Impact Rating:</b> Minor</p> <p><b>Risk Rating:</b> Low</p> <p><b>Timeline:</b> Medium Term</p>		<p>through energy-efficient refurbishments, creating new revenue streams.</p> <ul style="list-style-type: none"> <li>Promote solar panels, geothermal heating, and energy storage solutions to reduce reliance on carbon-intensive power sources.</li> </ul>
<p><b>Transitional Risk</b></p> 	<p><b>Carbon Pricing and Emissions Regulations:</b></p> <ul style="list-style-type: none"> <li>China's national emissions trading system (ETS) may expand to cover the construction sector, increasing costs for projects with high carbon footprints.</li> <li>Potential carbon taxes or carbon credit requirements may force Green Build Technology to redesign projects or offset emissions, leading to financial risks.</li> </ul> <p><b>Category:</b> Policy and Legal</p> <p><b>Likelihood Rating:</b> Likely</p> <p><b>Impact Rating:</b> Minor</p> <p><b>Risk Rating:</b> Low</p> <p><b>Timeline:</b> Medium Term.</p>	<ul style="list-style-type: none"> <li>Increased project costs due to carbon pricing and compliance requirements.</li> <li>Lower profitability if emissions-related expenses are not passed on to customers.</li> <li>Financial strain from retrofitting and redesigning projects to meet emissions standards.</li> </ul>	<ul style="list-style-type: none"> <li>Prioritise low-carbon concrete, recycled steel, sustainable timber, and bio-based insulation to meet green tender criteria.</li> <li>Maximise the reuse of existing structures, salvaged wood, and reclaimed metal to reduce waste and carbon footprint.</li> <li>Promote solar panels, geothermal heating, and battery storage solutions to reduce reliance on carbon-intensive electricity.</li> <li>Create a long-term strategy to align with China's carbon neutrality targets, reducing unexpected regulatory costs.</li> </ul>
<p><b>Physical Risks – Acute Risk</b></p> 	<p><b>Project Delays:</b></p> <ul style="list-style-type: none"> <li>Heavy rainfall and flooding can damage construction sites, delay project timelines, and increase operational costs.</li> <li>Typhoons (e.g., in southern China) can destroy site infrastructure and cause safety hazards, leading to higher insurance premiums and repair costs.</li> <li>Heatwaves increase risks of heat-related illnesses among construction workers, leading to labour shortages and potential legal liabilities under workplace safety laws.</li> </ul>	<ul style="list-style-type: none"> <li>Rising construction and operational costs due to extreme weather events.</li> <li>Higher insurance premiums and unexpected repair expenses for damaged sites.</li> <li>Potential legal fines and lawsuits if worker safety is compromised.</li> <li>Revenue losses from project delays and reduced investor confidence.</li> </ul>	<ul style="list-style-type: none"> <li>Secure scaffolding, machinery, and materials with wind-resistant storage and weatherproof covers before typhoons.</li> <li>Reschedule outdoor construction activities (e.g., roofing, façade work) to cooler or drier months to prevent heat-related illnesses and water damage.</li> <li>Conduct regular training on flood response, typhoon safety protocols, and heatstroke prevention.</li> </ul>


Risk Identified	Description of Risks	Impact	Our Strategy
	<p><b>Category:</b> Extreme Weather Event - floods, heatwave and typhoons</p> <p><b>Likelihood Rating:</b> Unlikely</p> <p><b>Impact Rating:</b> Minor</p> <p><b>Risk Rating:</b> Low</p> <p><b>Timeline:</b> Medium Term</p>		<ul style="list-style-type: none"><li>Review existing insurance policies to cover weather-related project disruptions and site damages.</li></ul>
<p><b>Physical Risks – Acute Risk</b></p> 	<p><b>Supply Chain Disruptions:</b></p> <ul style="list-style-type: none"><li>Floods and extreme weather can disrupt transportation networks, delaying the delivery of critical construction materials.</li><li>Damage to manufacturing facilities for low-carbon materials (such as recycled steel or energy-efficient insulation) could increase costs and shortages, affecting Green Build Technology's ability to complete projects on time.</li></ul> <p><b>Category:</b> Extreme Weather Event - floods, heatwave and typhoons</p> <p><b>Likelihood Rating:</b> Moderate</p> <p><b>Impact Rating:</b> Minor</p> <p><b>Risk Rating:</b> Low</p> <p><b>Timeline:</b> Medium Term</p>	<ul style="list-style-type: none"><li>Higher construction costs and longer project timelines due to material shortages and supply chain disruptions.</li><li>Financial penalties for project delays, reducing profitability.</li><li>Higher risk exposure in climate-vulnerable regions, increasing insurance and operational costs.</li></ul>	<ul style="list-style-type: none"><li>Reduce transportation risks by sourcing construction materials (e.g., recycled steel, insulation) from nearby regions to minimise delays.</li><li>Establish backup agreements with alternative suppliers to ensure continued material flow during supply chain disruptions.</li><li>Secure warehousing and storage facilities to keep essential materials on hand and minimise disruptions.</li><li>Plan major procurement and construction activities around seasonal extreme weather risks.</li><li>Ensure policies cover supply chain disruptions, delayed shipments, and extreme weather-related costs.</li></ul>

## Climate-related opportunities

Opportunities Identified	Description of Opportunities	Impact	Our Strategy
<b>Transitional Opportunities</b> 	<ul style="list-style-type: none"> <li>• <b>China's Green Building Standards (GB/T 50378-2019):</b> The Group can benefit from incentives and certifications by aligning refurbishment projects with national green building standards.</li> <li>• <b>Energy Efficiency Retrofitting Policies:</b> Government subsidies and tax incentives are available for upgrading buildings with energy-efficient systems, such as insulation, smart HVAC, and LED lighting.</li> <li>• <b>Improvement of the urban environment:</b> The current policies supporting urban construction create a significant opportunity for businesses involved in the building and infrastructure sectors. Local government is focused on revitalising urban areas to accommodate growing populations, improve living standards, and enhance economic vitality.</li> </ul> <p><b>Category:</b> Policy and Legal</p> <p><b>Likelihood Rating:</b> Moderate</p> <p><b>Impact Rating:</b> Major</p> <p><b>Risk Rating:</b> Medium</p> <p><b>Timeline:</b> Medium Term</p>	<ul style="list-style-type: none"> <li>• Tax breaks, subsidies, and low-interest loans can reduce capital expenditure.</li> <li>• Energy-efficient upgrades (e.g., insulation, smart HVAC, LED lighting) reduce long-term energy costs.</li> </ul>	<ul style="list-style-type: none"> <li>• Include energy-efficient systems, low-carbon materials, and water-saving technologies to meet green building criteria and unlock subsidies, tax breaks, and preferential financing.</li> <li>• Continuously monitor policy shifts related to energy efficiency and green building standards to ensure eligibility for upcoming incentives.</li> <li>• Enhance technical capabilities.</li> <li>• Establish industry standards and pioneer improved operations.</li> <li>• Maintenance management in the industry.</li> </ul>
<b>Transitional Opportunities</b> 	<ul style="list-style-type: none"> <li>• <b>Distributed Solar PV Subsidies:</b> Incentives are available for integrating solar panels into refurbished buildings, reducing operational costs and improving sustainability performance.</li> <li>• <b>Renewable Energy Requirements for Public Buildings:</b> Projects involving government buildings may require a minimum percentage of energy from renewables, creating opportunities for specialised services.</li> <li>• <b>Promote environmental protection:</b> The global demand for greener environmental and sustainable developments serves to ensure the sustainability of resources for future generations.</li> </ul> <p><b>Category:</b> Policy and Legal</p> <p><b>Likelihood Rating:</b> Moderate</p> <p><b>Impact Rating:</b> Major</p> <p><b>Risk Rating:</b> Medium</p> <p><b>Timeline:</b> Medium Term</p>	<ul style="list-style-type: none"> <li>• Installing solar panels reduces dependency on grid electricity, lowering long-term operational expenses.</li> <li>• Financial incentives can offset the upfront costs of renewable energy adoption.</li> </ul>	<ul style="list-style-type: none"> <li>• Build strategic partnerships with solar PV suppliers and energy technology providers to secure competitive pricing on solar panels and renewable energy systems.</li> <li>• Use the financial incentives to demonstrate the long-term cost savings clients will experience by integrating solar PV systems and renewable energy solutions into their buildings.</li> <li>• During the construction of our projects, we seek to use advanced and environmentally friendly technologies that reduce energy consumption and pollution.</li> <li>• To improve the utilisation rate of clean energy and renewable energy through the use of energy-saving technologies.</li> <li>• To reduce manufacturing and operating costs, we cooperate with upstream and downstream suppliers in the supply chain to jointly create a green supply chain that enhances the efficiency and competitiveness of the value chain.</li> </ul>



Opportunities Identified	Description of Opportunities	Impact	Our Strategy
<b>Transitional Opportunities</b> 	<ul style="list-style-type: none"> <li>• <b>Historic Building Preservation Grants:</b> If refurbishing heritage sites, companies can apply for government funding and tax relief programs.</li> <li>• <b>Urban Regeneration Plans:</b> Cities like Beijing and Shanghai have urban renewal incentives that favor sustainable refurbishment over demolition, supporting businesses in this sector.</li> <li>• <b>Eliminate the imbalance of urban resource allocation:</b> Revitalising aging estates offers a significant opportunity for construction and real estate sectors. By transforming these older residential areas into energy efficient and livable communities, businesses can address challenges such as deteriorating infrastructure, inadequate amenities, and overcrowded conditions.</li> </ul> <p><b>Category:</b> Policy and Legal</p> <p><b>Likelihood Rating:</b> Unlikely</p> <p><b>Impact Rating:</b> Minor</p> <p><b>Risk Rating:</b> Low</p> <p><b>Timeline:</b> Medium Term</p>	<ul style="list-style-type: none"> <li>• Government funding for refurbishing historic buildings can reduce project costs.</li> <li>• Collaboration with the government can lead to long-term, high-value contracts.</li> <li>• This aligns with government sustainability goals and presents a profitable, strategic investment in urban redevelopment.</li> </ul>	<ul style="list-style-type: none"> <li>• Promote the availability of grants and subsidies to clients when proposing heritage building refurbishment projects, making these projects more viable and affordable.</li> <li>• Develop strong relationships with local government authorities responsible for urban planning, heritage preservation, and sustainable building projects.</li> <li>• Cooperate with the community and residents to explain the content and the benefits of such refurbishment exercises.</li> <li>• Explain the new property management mechanism, the amount of capital contribution per household, and the benefits arising from the refurbishment exercises.</li> <li>• Establish a “community of interest” relationship with the residents.</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>Access to Green Loans and Investment Funds:</b> Companies that incorporate low-carbon strategies into refurbishments can attract green financing, including ESG-focused investors and government grants.</li> <li>• <b>Carbon Credit &amp; Trading Market:</b> Retrofitting projects that improve energy efficiency may generate tradable carbon credits, providing an additional revenue stream.</li> </ul> <p><b>Category:</b> Market</p> <p><b>Likelihood Rating:</b> Moderate</p> <p><b>Impact Rating:</b> Minor</p> <p><b>Risk Rating:</b> Low</p> <p><b>Timeline:</b> Long Term</p>	<ul style="list-style-type: none"> <li>• Participation in the carbon credit trading market allows the Group to generate revenue from energy-efficient refurbishments.</li> <li>• Green financing options, such as green loans, government grants, and ESG-focused investments, provide cost-effective funding for refurbishment projects.</li> </ul>	<ul style="list-style-type: none"> <li>• The efficiency and competitiveness of the value chain.</li> <li>• Create a standardised model for low-carbon refurbishments that can be replicated across multiple projects. This model should be aligned with national and international green building certifications (e.g., LEED, China Three-Star Green Building).</li> <li>• Implement a strategy for optimising carbon credits, including strategic sales based on market demand and storage for future sales when prices are favorable.</li> </ul>
<b>Transitional Opportunities</b>	<ul style="list-style-type: none"> <li>• <b>Sourcing Locally &amp; Sustainably:</b> Reducing carbon footprint by prioritising regional suppliers with low-impact materials.</li> <li>• <b>LED Lighting &amp; Motion Sensors:</b> Replacing old lighting with LED alternatives and automated controls to minimise electricity consumption.</li> <li>• <b>Eco-Friendly Logistics:</b> Encouraging the use of electric or low-emission transport for material delivery.</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with China's green procurement policies may provide incentives or preferential contracts.</li> <li>• ESG-conscious investors and clients prefer sustainable sourcing, improving business opportunities.</li> <li>• Energy-efficient upgrades enhance building valuation and rental potential.</li> </ul>	<ul style="list-style-type: none"> <li>• Cultivate long-term relationships with local suppliers who specialise in low-impact materials such as recycled construction materials, low-carbon cement, and sustainably sourced wood.</li> <li>• Develop a Group-wide policy that prioritises locally sourced and sustainable materials for all refurbishment projects.</li> <li>• Shift towards electric and low-emission transport</li> </ul>

Opportunities Identified	Description of Opportunities	Impact	Our Strategy
	<p><b>Category:</b> Resource Efficiency</p> <p><b>Likelihood Rating:</b> Moderate</p> <p><b>Impact Rating:</b> Significant</p> <p><b>Risk Rating:</b> Medium</p> <p><b>Timeline:</b> Medium Term</p>	<ul style="list-style-type: none"><li>Aligning with China’s carbon reduction policies helps avoid future carbon pricing or penalties.</li></ul>	<p>for material delivery. Work with suppliers and logistics partners to ensure that transportation for construction materials is as sustainable as possible.</p> <ul style="list-style-type: none"><li>Set clear, measurable carbon reduction goals for the Group and its clients. Integrate these targets into client projects and track progress towards achieving them.</li></ul>

Risk Management

We understand the importance of establishing a strong strategy and risk management framework to support our sustainability initiatives. As sustainability and climate-related factors receive increasing attention from regulatory bodies, investors, and stakeholders, integrating these considerations into our decision-making processes is a core priority.

In assessing climate risks and opportunities, we rely on credible sources, including the Sixth Assessment Report (“AR6”) published by the Intergovernmental Panel on Climate Change (“IPCC”) and the Third National Climate Change Study (“V3”) by the Meteorological Service Singapore. We adopt the SSP1-2.6 low emissions scenario, which assumes global net-zero targets are achieved after 2050, resulting in an estimated temperature increase of approximately 1.8°C by the end of the century.

The impact of risks is categorised into 5 tiers ranging: **Insignificant (1), Minor (2), Significant (3), Major (4), Serve (5)**. The likelihood of each risk is assessed as **Rare (1), Unlikely (2), Moderate (3), Likely (4), or Almost Certain (5)**. To derive a comprehensive risk rating, the likelihood score is multiplied by the impact score, yielding a quantitative Risk Rating. The resulting Risk Rating is further categorised into three distinct risk levels: **Low Risk (1 to 8), Medium Risk (9 to 16), and High Risk (17 to 25)**. We also establish monitoring mechanisms to evaluate the effectiveness of these strategies.

		Impact rating				
		Insignificant 1	Minor 2	Significant 3	Major 4	Severe 5
Likelihood Rating	Almost certain 5	Low Risk 5	Medium Risk 10	Medium Risk 15	High Risk 20	High Risk 25
	Likely 4	Low Risk 4	Low Risk 8	Medium Risk 12	Medium Risk 16	High Risk 20
	Moderate 3	Low Risk 3	Low Risk 6	Medium Risk 9	Medium Risk 12	Medium Risk 15
	Unlikely 2	Low Risk 2	Low Risk 4	Low Risk 6	Low Risk 8	Medium Risk 10
	Rare 1	Low Risk 1	Low Risk 2	Low Risk 3	Low Risk 4	Low Risk 5

Acknowledging the interconnection between climate-related risks and broader business risks, we incorporate climate considerations into our overall risk management strategy. This integrated approach ensures consistent identification, assessment, and ongoing monitoring of both general business risks and climate-related risks within our enterprise risk management framework.

Our Carbon Emissions

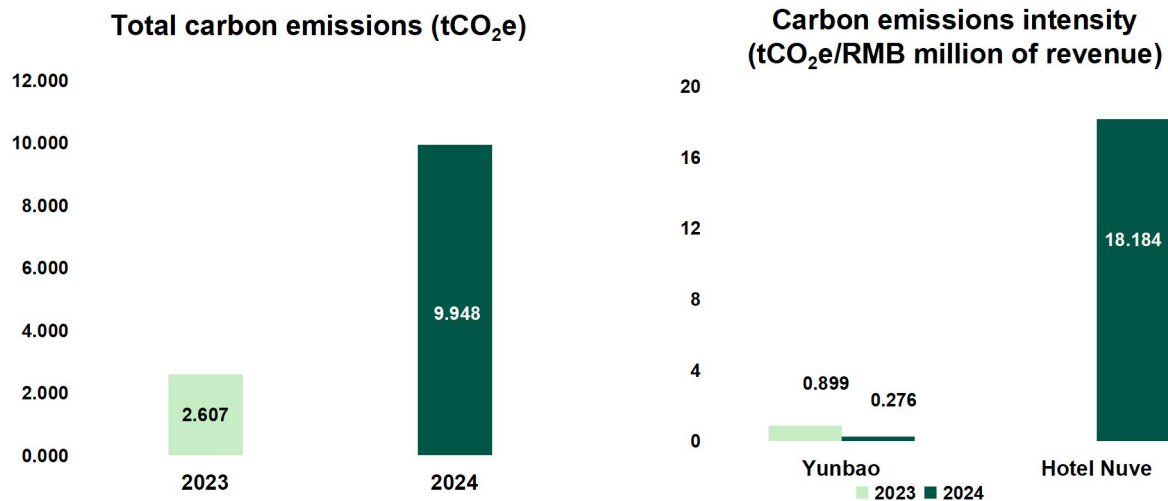
Addressing climate change and reducing greenhouse gas emissions remain key global priorities. The Group is actively implementing strategies to mitigate its environmental impact by lowering emissions and optimising energy consumption. Through contract energy management technology and the adoption of green building materials, the Group contributes to broader energy efficiency efforts while minimising the direct environmental footprint of our operations.

In FY2024, the Group’s total carbon emissions across all reported operations amounted to 9.948 tons of carbon dioxide emissions (“tCO<sub>2</sub>e”). This represents a 282% increase compared to 2.607 tCO<sub>2</sub>e in FY2023, primarily driven by the hotel operation in December 2024, which generated 91% of the total carbon emissions. With the completion of the additional share acquisition of Element Plus in December 2024, we have included only the data from December 2024 for the hotel operations.

All carbon emissions were attributed solely to purchased electricity, as the Group does not use diesel for generators or transportation, nor petrol for transport purposes.

For Yunbao, the Group recorded carbon emissions of 0.856 tCO<sub>2</sub>e in FY2024, resulting in a carbon emissions intensity of 0.276 tCO<sub>2</sub>e per RMB million of revenue (“tCO<sub>2</sub>e/ RMB million of revenue”). Compared to FY2023, the carbon emissions intensity decreased by 69% in FY2024. This reduction is mainly attributed to the adoption of practices that minimised electricity usage in FY2024.

For Element Plus, the total emissions were 9.092 tCO<sub>2</sub>e, resulting in a carbon emissions intensity of 18.184 tCO<sub>2</sub>e/RMB million of revenue. As this is the first year of reporting for the hotel operations, no comparison with prior-year data is available.



\*The data in FY2023 for hotel business is not available

As part of our annual objectives, the Group remains committed to implementing the “Green Action Plan”, which encompasses life cycle management, energy conservation, emissions reduction, and environmental protection across all operational and project management departments. Efforts will be intensified to promote energy conservation and emission reduction standards, ensuring active participation from all departments and employees.

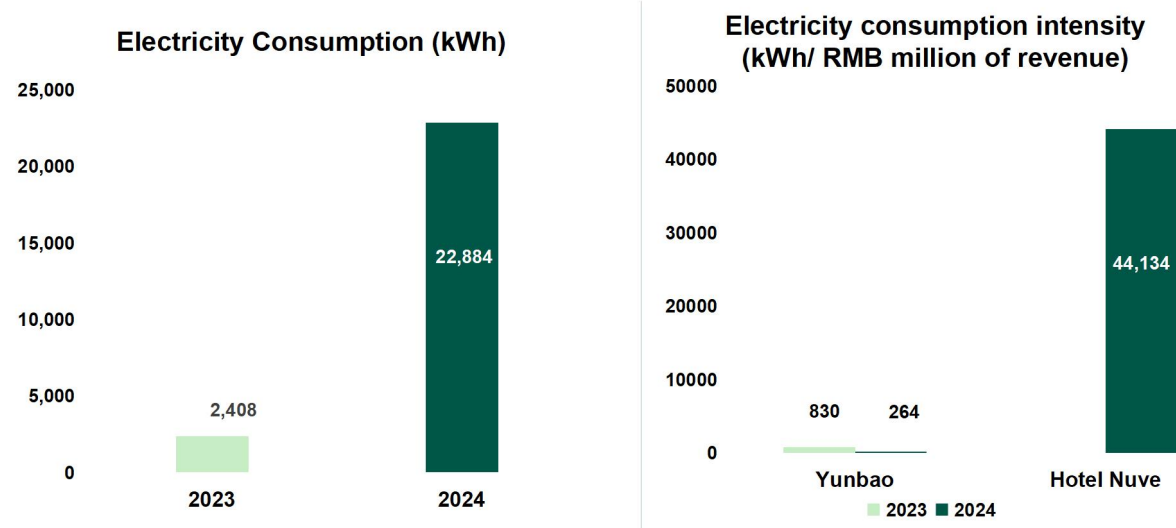
Aligned with four key dimensions—disclosure, awareness, management, and leadership—the Group continues to address and disclose our climate change strategy, management framework, associated risks and opportunities, and carbon emission performance. Through these initiatives, we actively support green development efforts that deliver tangible benefits to both society and the environment. Our commitment extends to advancing ecological and environmental protection efforts that contribute to sustainable development.

Our Energy Consumption

Electricity consumption accounts for 100% of the Group's disclosed GHG emissions. To reduce energy consumption and GHG emissions, the Group has implemented a variety of energy-saving initiatives across our offices. For the Company, a shared office model has been introduced, providing employees the flexibility to work from remote locations or shared workspaces. Meanwhile, for our PRC operations, the Group has downsized to a smaller office space, enabling employees to alternate between remote work and office attendance. As a result, in FY2024, Yunbao's electricity consumption was recorded at 817 kWh, a significant decrease from 2,408 kWh consumed in FY2023. Consequently, electricity consumption intensity dropped sharply from 830 to 264 kWh per RMB million of revenue (“kWh/RMB million of revenue”). Compared to FY2023, total electricity consumption and intensity decreased by 66% and 68%, respectively. This reduction is mainly due to the adoption of practises that minimised electricity usage in FY2024.



Historically, the Group's electricity consumption has been primarily driven by office operations. However, in FY2024, we included electricity consumption from our newly acquired hotel operation for the month of December. As a result, total electricity consumption increased to 22,884 kilowatt-hours (“kWh”), marking an 850% rise compared to FY2023. For the hotel operation, electricity consumption was recorded at 22,067 kWh, with an intensity of 44,134 kWh per RMB million of revenue. Since this is the first year the hotel operation is included, no year-on-year comparison is available. The reported figure reflects consumption for the month of December only.



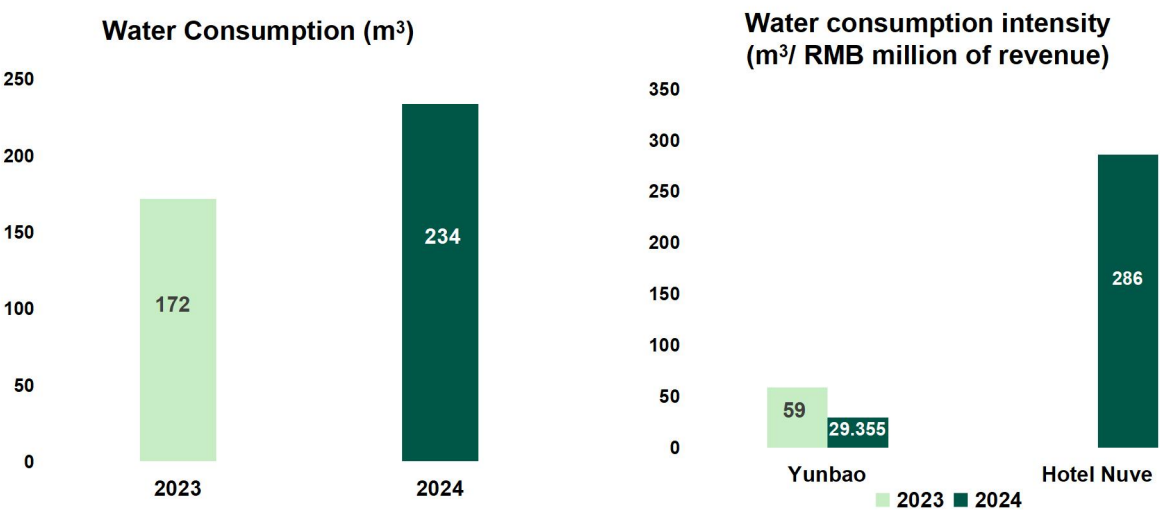
\*The data in FY2023 for hotel business is not available

Our Water Consumption

In FY2023, the Group's water usage was primarily driven by our sustainable development projects, which involved on-site service delivery. However, in FY2024, the Group began including water consumption from the hotel operation, which became a subsidiary in December. As a result, total water consumption increased to 234 cubic meters (m³), reflecting a 36% rise from 172 m³ in FY2023.

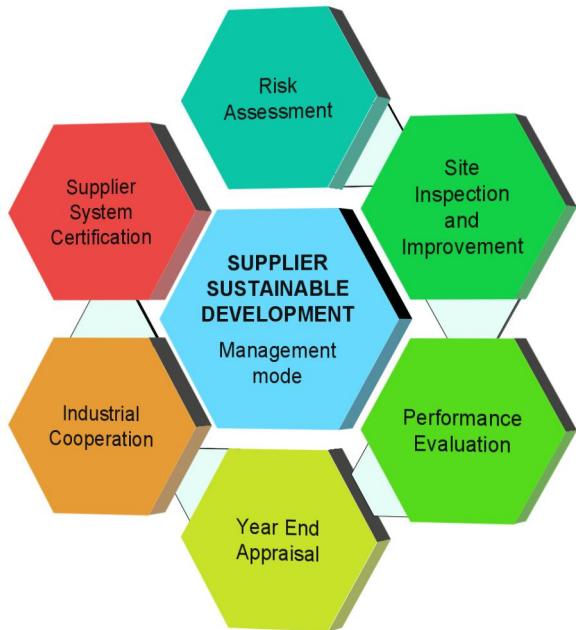
In FY2024, Yunbao's total water consumption amounted to 91 m³, representing a 47% decrease from 172 m³ in FY2023. Water consumption intensity also dropped by 50%, from 59 m³ per RMB million of revenue ("m³/RMB million of revenue") in FY2023 to 29.355 m³/RMB million of revenue in FY2024.

Total water consumption for the hotel business in FY2024 was recorded at 143 m³, with water consumption intensity reaching 286 m³/RMB million of revenue. Since the hotel was integrated into the Group in December 2024, the reported figure reflects consumption for that month only. As a result, year-on-year comparison data for the hotel is not yet available.



\*The data in FY2023 for hotel business is not available

Our Sustainable Supply Chain



The sustainable development of the supply chain is driven by key factors such as labor practices, health and safety standards, environmental responsibility, business ethics, and management systems, all of which are vital for the long-term growth of the industry. The Group integrates sustainability principles into its procurement processes, embedding them throughout the entire supplier life cycle. We also continuously enhance monitoring and risk management by actively engaging with suppliers and providing guidance.

Our Commitments and Targets

The Group remains committed to providing updates on our climate change strategy, management systems, risks and opportunities, as well as our carbon emission management performance. At the same time, we continue to incorporate energy conservation, emission reduction, and environmental protection measures across our operations and project management, while actively promoting energy-saving initiatives. Our goal is to enhance energy efficiency throughout our processes, ensuring ongoing cost reductions and operational improvements.

Based on our current operations and potential future business adjustments, we aim to limit our annual electricity consumption to under 5,000 kWh for FY2025. This target is specifically for our core business operations in the PRC – Yunbao. In parallel, we are working on expanding this target and establishing longer-term goals for our environmental performance, including GHG emissions, electricity consumption, and water usage, once we have complete environmental performance data for our hotel operations.

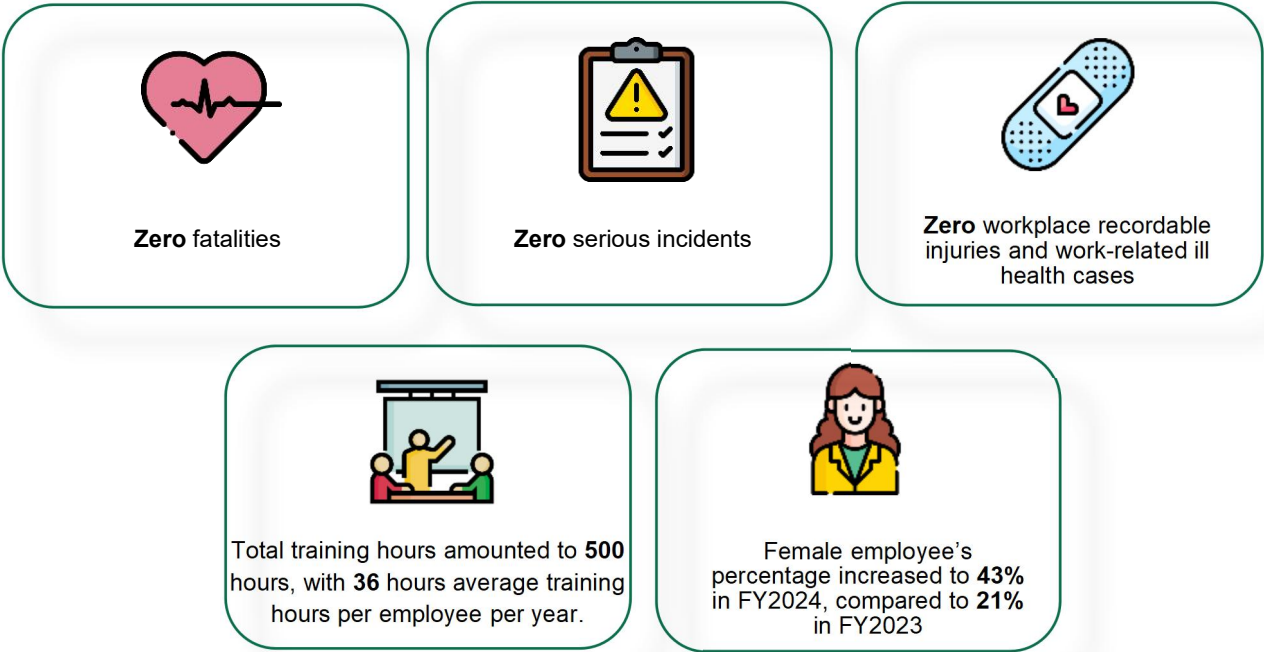
## 7. Social

### Overview

The Group specialises in comprehensive refurbishment projects for homeowners and businesses, with a focus on improving both functionality and aesthetics to create high-quality, practical spaces.

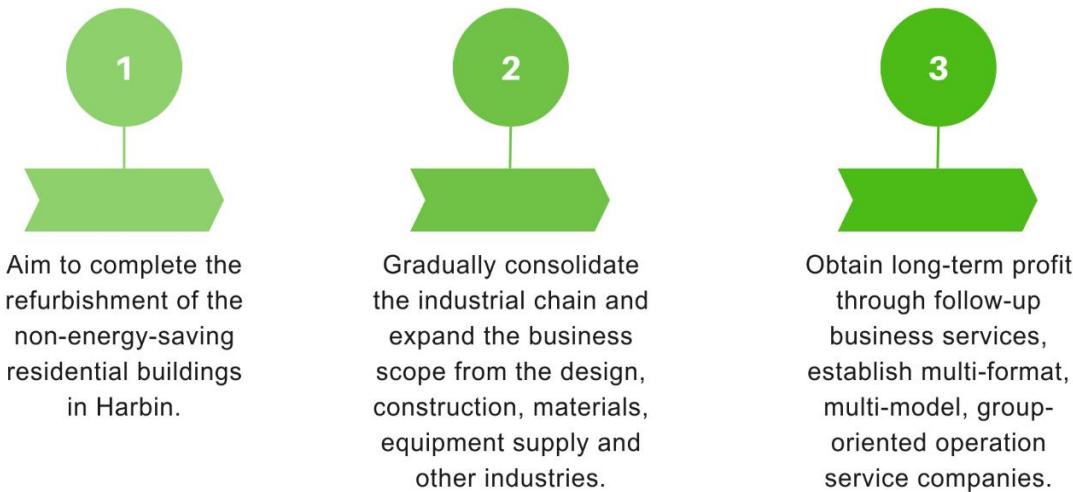
Internally, we are committed to fair and merit-based employment practices to attract, retain, and develop local talent across our offices and operations. We prioritise workplace health and safety, implementing strict measures to minimise hazards and prevent injuries for both employees and contractors.

### Our Performance



### Sustainable Liveable City

Sustainable development projects that focus on refurbishing old estates to create livable spaces bring significant benefits to society. These projects improve the quality of life for property owners, generate considerable resource savings, and streamline property management resources. Subject to the availability of financial resources and profitable projects, the Group aims to achieve the following:



Our Culture Development

In our development process, we place a strong emphasis on managing and cultivating corporate culture by organising a variety of cultural activities, promoting cultural awareness, and boosting employee engagement. The Group recognises the value of providing employees with the necessary knowledge and skills through training, while also nurturing a collaborative work environment founded on cultural exchange and shared values.

To foster mutual understanding, we organise various activities that enrich employees' lives and increase their enthusiasm for work. Through training programs and interactive initiatives, we empower employees to make meaningful contributions to the Group, leading to improved well-being, motivation, and a greater commitment to their roles.

Our Board Diversity

The Nomination Committee oversees a structured and transparent process for the appointment and reappointment of directors, ensuring the Board undergoes progressive renewal. It is composed of 2 Executive Directors and 3 Independent Directors, ensuring balanced representation. Furthermore, the Committee includes 1 female board member, underscoring our commitment to diversity and inclusivity at the highest level of governance.

Our Employee Diversity

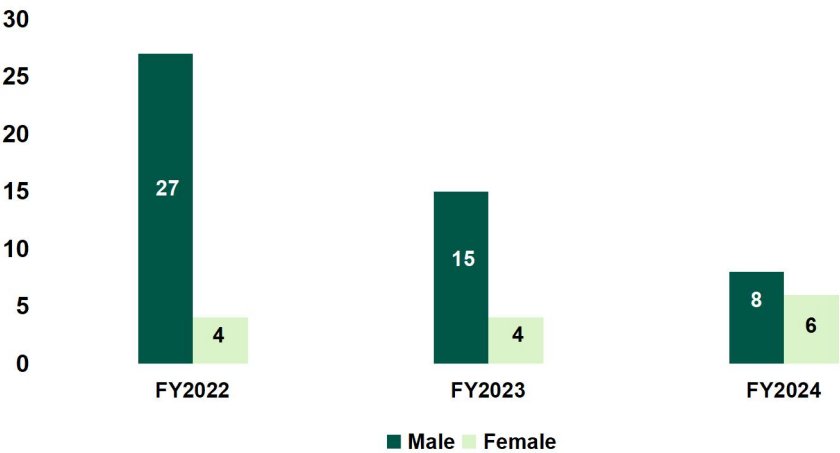
The Group recognises that employees play a crucial role in driving sustainable development and maintaining a competitive edge. In an increasingly competitive environment, success is determined not only by market position, technology, and expertise, but also by talent. Therefore, we focus on creating a supportive work environment that empowers employees to reach their full potential.

As the Group continues to grow, we are dedicated to fostering career development by providing a range of opportunities for professional advancement. Through structured development pathways, we assist employees in achieving both their personal and professional goals.

As at the end of FY2024, the Group had a total of 14 employees, including 3 Independent Directors at the Group level. During the year, the Group's overall headcount decreased by 5 employees. This was mainly due to the termination of 11 contract employees at Yunbao, following the suspension of customer contracts in November 2024. The decrease was partially offset by two factors: the addition of 5 employees from hotel operations after Element Plus became a subsidiary of the Group on 3 December 2024, and the recruitment of 1 new employee during FY2024.

The overall male-to-female ratio was almost 1:1, with the proportion of female employees increasing to 43% in FY2024, up from 21% in FY2023.

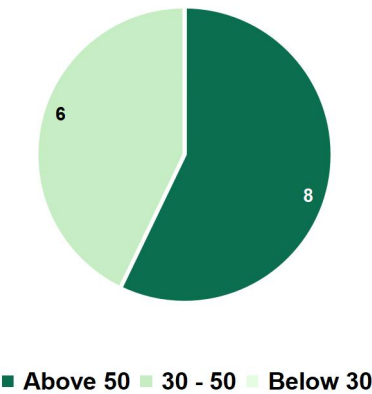
Employees Gender Diversity



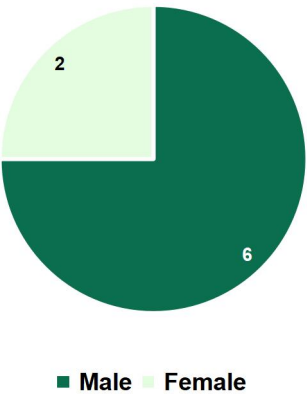


In FY2024, the Group’s senior management team consisted of 8 personnel, including 2 females, resulting in a female representation of 25%, slightly down from 29% in FY2023. While the proportion has decreased, the Group remains committed to promoting gender diversity and actively supporting the professional development of female employees in leadership roles.

Employees by Age Group



Senior Management by Gender

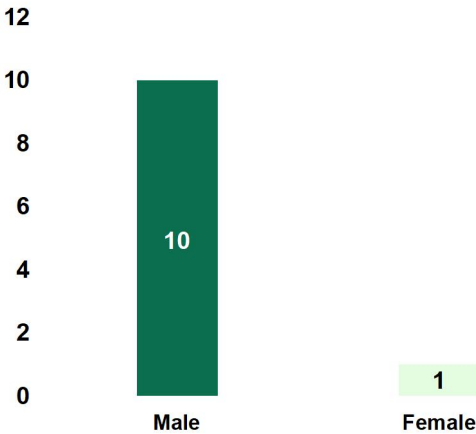


In FY2024, the Group onboarded one new male employee aged between 30 and 50. Additionally, during the financial year, 11 employees (including 1 female employee), left the Group due to the termination of employment contracts (outsourced) in view of the suspension of management and consultancy work with a customer in November 2024. As a result, the female turnover rate for the year stood at 17%.

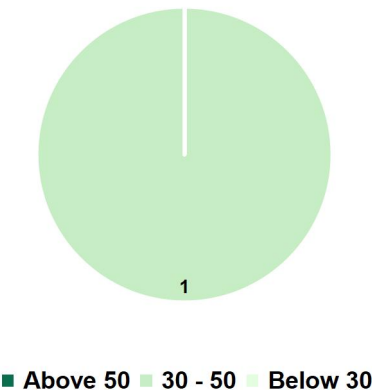
New Hires by Gender



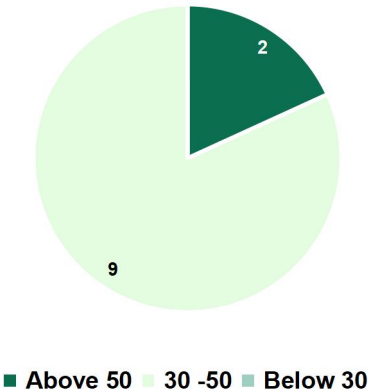
Resignees by Gender



New Hires by Age Group



Resignees by Age Group



Our Employee Rights

We fully comply with the labor laws and regulations of both Singapore and the PRC, ensuring our employment practices align with the relevant legal frameworks. This includes managing employment contracts, offering fair wages, insurance, and benefits, providing various types of leave (including parental leave), conducting performance evaluations, and supporting vocational training. Our recruitment process is grounded in the principles of equality, fairness, and transparency, enabling us to attract the best-qualified candidates and foster a stable, harmonious workplace.

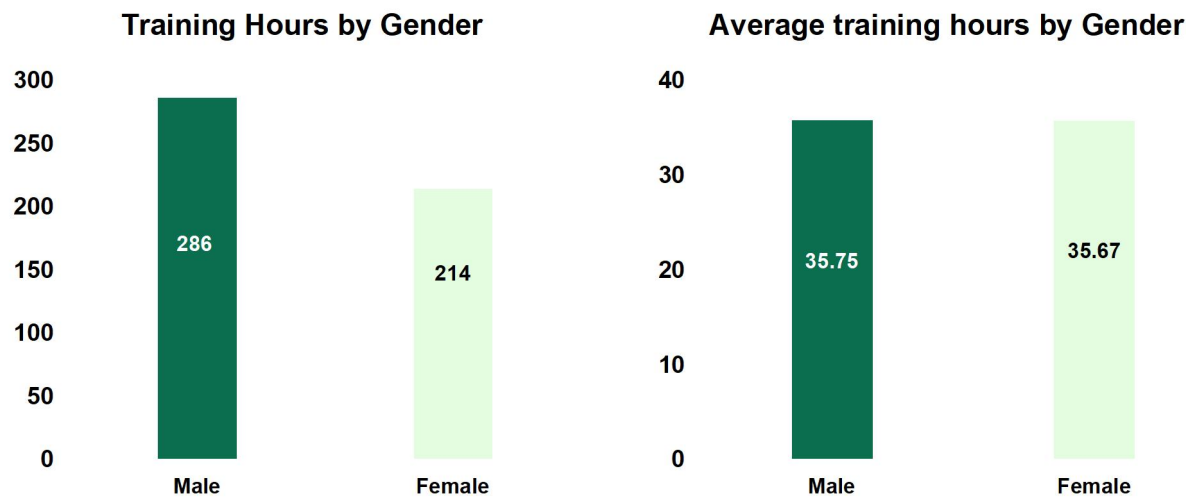
Our Welfare System

The Group has improved its employee performance appraisal and salary review policy to better align remuneration with work productivity and individual performance. Furthermore, we comply with the social security contribution requirements in both Singapore and the PRC to ensure the protection of employees' essential benefits.

Our Training and Supervision

The Group has established multiple communication channels with employees, adhering to democratic procedures and facilitating multi-level exchanges through employee representative symposiums and interactive sessions. Employees are encouraged to participate in production management, while feedback mechanisms such as meetings and direct consultations help the Group understand employees' concerns and expectations. By analysing the underlying reasons behind their feedback, the Group develops constructive solutions to enhance management practices and foster a work environment where employees feel valued and engaged.

In FY2024, we provided a total of 500 training hours to our employees, averaging 36 hours of training per staff member. Of these training hours, male employees received 286 hours, while female employees received 214 hours. On average, male employees received 35.75 hours of training, while female employees received 35.67 hours. This reflects the Group's continued commitment to fostering continuous learning and professional development for all employees.



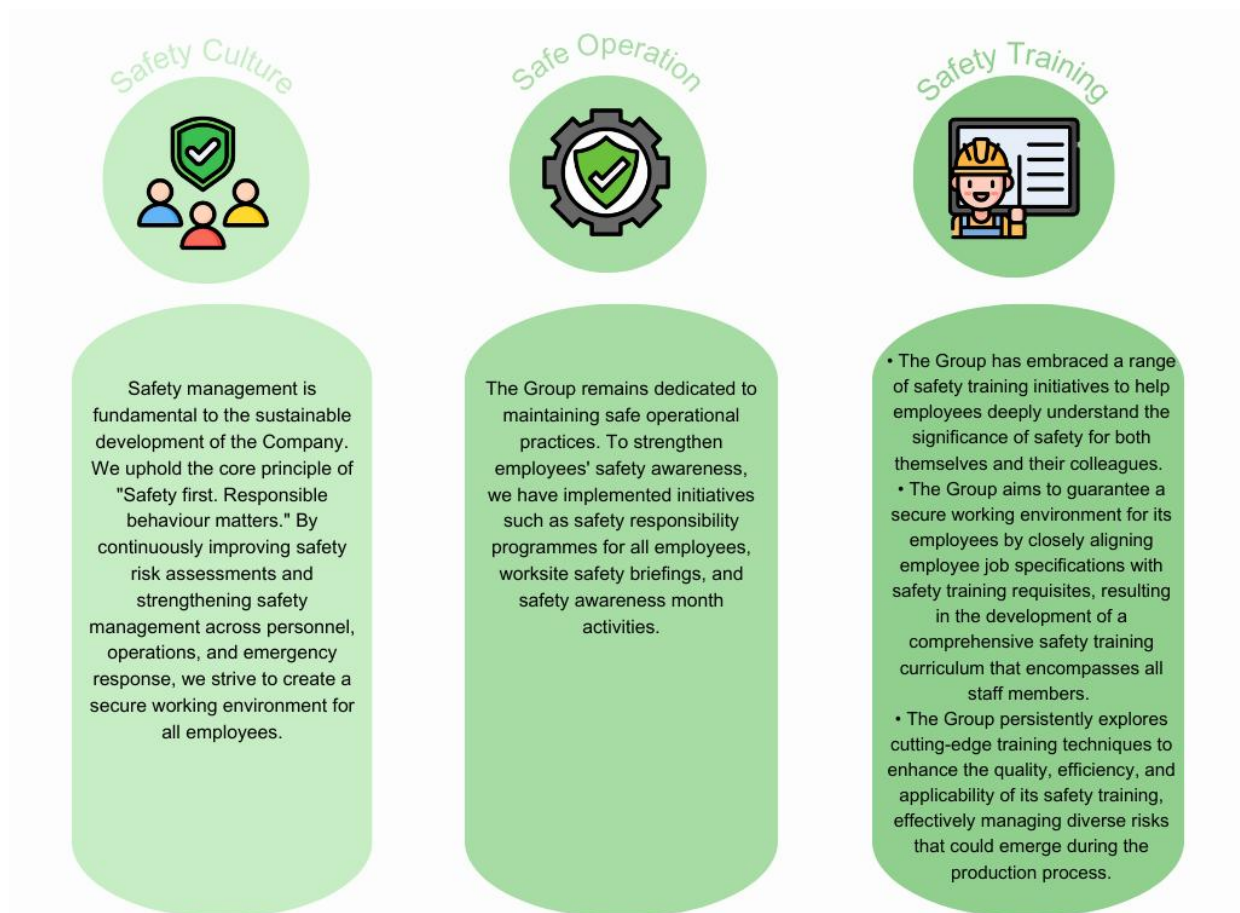
Additionally, the Group sponsors training courses and programs relevant to employees' job scopes, supporting talent development through structured training initiatives. Emphasising a modern enterprise approach, the Group addresses employees' evolving career needs by providing development opportunities at various career stages, enabling them to enhance their skills and realise their full potential.

Our Employee Health and Safety

In FY2024, the Group continued to uphold the occupational health and safety management system, ensuring compliance with legal requirements and industry-recognised risk management standards. Employees received ongoing education and training on occupational health and safety protocols, with strict monitoring in place to ensure adherence. Notably, the Group's project sites have maintained an accident-free record since FY2018.

To ensure high standards and consistency across our projects, the Group has implemented standard operating procedures. Since July 2017, the Group's management has personally visited work site These efforts are aimed at strengthening safety and quality management, raising awareness, identifying potential weaknesses, and driving improvements. Additionally, the Group adheres to a strict "red line" approach to quality and safety, ensuring accountability at all levels, addressing identified hazards within established timelines, and implementing corrective measures with a practical and diligent approach.

Furthermore, we plan to extend our employee health and safety program to our hotel operations, ensuring that these operations uphold the same high standards of health and safety as our sustainable development projects.



## Our Society Improvement

The Group remains committed to corporate social responsibilities by fostering strong partnerships, supporting community development, and contributing to societal well-being. In our business operations, the Group actively fulfills obligations by engaging with local communities, participating in various social welfare initiatives, and promoting the balanced development of the local economy, environment, and society.

The Group is dedicated to improving the quality of life for residents by offering a well-rounded living environment and comprehensive support services. As part of our initiative to develop a "smart" community, we incorporate intelligent solutions to enhance convenience and efficiency for residents. Our strategic approach emphasises environmental conservation and resource optimisation to build a smart living ecosystem. By promoting green and energy-efficient consumption, implementing pollution-reduction measures, and advancing low-carbon construction, we continue to focus on conserving land, energy, and materials, contributing to the creation of resource-efficient, environmentally friendly cities that support sustainable development goals.

## Our Commitments and Targets

- We aim to continue providing training courses relevant to the job scopes of our staff and organising activities to boost their morale and loyalty, fostering closer working relationships among them.
- We aim to maintain zero accidents in our operations.

## 8. Governance

### Overview

Corporate governance is essential for both the stability and long-term growth of enterprises, providing a solid foundation for sustainable and responsible development. The Group remains committed to upholding strong corporate governance practices, acknowledging their critical role in driving long-term economic value and ensuring the continued success of the business.

### Our Performance



Full compliance with PRC's country-wide and local government's environmental rules and regulations.



**Zero** bribery and corruption

### Our Compliance Management

The Group upholds business ethics and strictly adheres to international conventions, laws, and regulations as the foundation of global compliance framework. Compliance principles are embedded into the Group's policies, systems, and operational processes, ensuring that professional teams conduct business with integrity. We promote fair competition and maintain a firm stance against corruption and commercial bribery.

The Group strictly adheres to compliance protocols, embedding regulatory standards into our daily operations. We actively engage with relevant government authorities to obtain necessary approvals and licences while maintaining ongoing compliance communication with stakeholders. These efforts enhance transparency, strengthen mutual understanding and trust, and contribute to fostering a strong compliance-driven business environment.

Additionally, we engage external corporate legal counsel as needed to provide guidance on compliance matters, including the establishment of a compliance framework, business operations, intellectual property protection, anti-bribery, anti-corruption, and human resources management. These legal experts support our departments in identifying, assessing, and adhering to regulatory requirements, ensuring comprehensive compliance across the Group.

In FY2024, the Group did not violate any laws and regulations.

### Our Anti-bribery and Anti-corruption

The Group upholds a "zero tolerance" attitude towards bribery and corruption, firmly embedding ethical business practices across all levels of our operations. To strengthen compliance awareness, all employees are required to study the Employee Code of Conduct and Integrity Practice Book and attend related in-house trainings.

Externally, we reinforce our strict anti-bribery and anti-corruption stance by integrating relevant requirements into supplier contracts. Furthermore, our discipline inspection department has established dedicated complaint channels, encouraging employees and stakeholders to report violations, ensuring integrity and accountability remain at the core of our business.

In FY2024, the Group did not receive any complaints regarding bribery and corruption.

### Our Commitments and Targets

- We aim to maintain zero instances of non-compliance with laws and regulations, as well as zero occurrences of bribery and corruption in the coming years.
- We aim to continue our annual mandatory requirement for all employees to study the "Employee Code of Conduct" and "Integrity Practice Book."



## Appendix A: GRI Content Index

### GRI Standards Content Index

The GRI Content Index references the Group's Sustainability Report 2024 ("SR") and the Annual Report 2024 ("AR").

<b>Statement of use</b>	Green Build Technology Limited has reported the information cited in this GRI content index for the period 01 January 2024 to 31 December 2024 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

<b>GRI Standard</b>	<b>Disclosure</b>	<b>Location</b>
<b>GRI 2: General disclosures 2021</b>	2-1 Organisation details	SR About Us, Page 3
	2-2 Entities included in the organisation's sustainability reporting	SR About the Report, Page 5
	2-3 Reporting period, frequency and contact point	SR About the Report, Page 5
	2-4 Restatements of information	SR About the Report, Page 5
	2-5 External assurance	SR About the Report, Page 5
	2-6 Activities, value chain and other business relationships	SR About Us, Page 3
	2-7 Employees	SR Social, Page 22-25
	2-9 Governance structure and composition	SR Sustainability Approach, Page 6
	2-10 Nomination and selection of the highest governance body	AR Board Membership, Page 31 - 36
	2-11 Chair of the highest governance body	AR Chairman and CEO, Page 29 - 31
	2-12 Role of the highest governance body in overseeing the management impacts	AR Chairman and CEO, Page 29 - 31
	2-13 Delegation of responsibility for managing impacts	SR Sustainability Approach, Page 6
	2-14 Role of the highest government body in sustainability report	SR Sustainability Approach, Page 6
	2-15 Conflicts of interest	AR Interested Persons Transactions, Page 50
	2-16 Communication of critical concerns	SR Sustainability Approach, Page 8
	2-17 The collective knowledge of the highest governance body	AR Board of Directors, Page 4 - 6
	2-18 Evaluation of the performance of the highest governance body	AR Board Performances, Page 36
	2-19 Remuneration policies	AR Remuneration Matters, Page 37 - 40
	2-20 Processes to determine the remuneration	AR Remuneration Matters, Page 37 - 40
	2-21 Annual total compensation ratio	AR Remuneration Matters, Page 37 - 40
	2-22 Statement on sustainable development strategy	SR Sustainability Approaches, Page 7
	2-27 Compliance with laws and regulations	SR Governance, Page 28

	2-28	Membership associations	No memberships associations
	2-29	Approach to stakeholder engagement	SR Sustainability Approach, Page 9
<b>GRI 03: Material topics 2021</b>	3-1	The process of determining material topics	SR Sustainability Approach, Page 8
	3-2	List of material topics	SR Sustainability Approach, Page 8
	3-3	Management of material topics	SR Sustainability Approach, Page 8
<b>GRI 201: Economic Performance 2016</b>	201-1	Direct economic value generated and distributed	SR Economic Performance, Page 10
<b>GRI 205: Anti-corruption 2016</b>	205-1	Operations assessed for risks related to corruption	SR Governance, Page 28
	205-2	Communication and training about anti-corruption policies and procedures	SR Governance, Page 28
	205-3	Confirmed incidents of corruption and actions taken	SR Governance, Page 28
<b>GRI 302: Energy 2016</b>	302-1	Energy consumption within the organisation	SR Environmental, Page 19 - 20
	302-2	Energy consumption outside the organisation	SR Environmental, Page 19 - 20
	302-3	Energy intensity	SR Environmental, Page 19 - 20
	302-4	Reduction of energy consumption	SR Environmental, Page 19 - 20
<b>GRI 303: Water and Effluents 2018</b>	303-5	Water consumption	SR Environmental, Page 20
<b>GRI 305: Emissions 2016</b>	305 – 1	Direct (Scope 1) GHG emissions	The Group plans to include other scopes of carbon emissions in the total carbon emissions in the future.
	305-2	Energy indirect (Scope 2) GHG emissions	SR Environmental, Page 18 - 19
	305-3	Other indirect (Scope 3) GHG emissions	The Group plans to include other scopes of carbon emissions in the total carbon emissions in the future.
	305-4	GHG emission intensity	SR Environmental, Page 18 - 19
<b>GRI 401: Employment 2016</b>	401-1	New employee hires and employee turnover	SR Social, Page 24
<b>GRI 403: Occupational health and safety 2018</b>	403-1	Occupational health and safety management system	SR Social, Pages 26-27
	403-2	Hazard identification, risk assessment, and incident investigation	SR Social, Pages 26-27
	403-3	Occupational health services	SR Social, Pages 26-27
	403-4	Worker participation, consultation, and communication on occupational health and safety	SR Social, Pages 26-27
	403-5	Worker training on occupational health and safety	SR Social, Pages 26-27
	403-6	Promotion of worker health	SR Social, Pages 26-27
	403-7	Prevention and mitigation of occupational health and safety impacts	SR Social, Pages 26-27

		directly linked by business relationships	
	403-8	Workers covered by occupational health and safety management system	SR Social, Pages 26-27
	403-9	Work-related injuries	SR Social, Pages 22
	403-10	Work-related ill health	SR Social, Pages 22
<b>GRI 404: Training and Education 2016</b>	404-1	Average hours of training per year per employee	SR Social, Page 25
	404-2	Programs for upgrading employee skills and transition assistance programs	SR Social, Page 25
<b>GRI 405: Diversity and equal opportunity 2016</b>	405-1	Diversity of governance bodies and employees	SR Social, Page 23

## Appendix B: TCFD recommendations content index

### TCFD Recommendations Content Index

The TCFD Recommendation Content Index indicates our current implementation status for climate reporting.

TCFD Thematic Areas	Recommended Disclosures	Reference and Remarks
Governance		
Disclose the organisation's governance around climate-related risks and opportunities	Describe the board's oversight of climate-related risks and opportunities	SR Environmental, Page 11
	Describe management's role in assessing and managing climate-related risks and opportunities	
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	SR Environmental, Page 12-17
	Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning	
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	SR, Environment, Page 18
Risk Management		
Disclose how the organisation identifies, assesses, and manages climate-related risks	Describe the organisation's processes for identifying and assessing climate-related risks	SR Environmental, Page 18
	Describe the organisation's processes for managing climate-related risks	
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	SR Environment, Page 18
	Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks	The Group has disclosed Scope 2 carbon emissions. The Group plans to include other scopes of carbon emissions in the total carbon emissions in the future.
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	SR Environment, Page 18

## Appendix C: Sustainability scorecard

### Economic Contribution

Performance indicators	Units	FY2022	FY2023	FY2024
Total revenue	RMB million	0.9	2.9	3.6
Revenue - Yunbao	RMB million	0.9	2.9	3.1
Revenue – Hotel	RMB million	- <sup>1</sup>	- <sup>1</sup>	0.5
Net gain (loss) after tax	RMB million	(165.40) <sup>2</sup>	92.00 <sup>3</sup>	(3.2)
Excess of current liabilities over current assets	RMB million	6.70	6	11

### Environmental

Performance indicators	Units	FY2022	FY2023	FY2024
Electricity usage - Yunbao	kWh	Not tracked <sup>4</sup>	2,408	817 <sup>5</sup>
Electricity usage - Hotel	kWh	- <sup>1</sup>	- <sup>1</sup>	22,067 <sup>5</sup>
Electricity usage intensity - Yunbao	kWh/RMB million of revenue	Not tracked <sup>4</sup>	830	263.548
Electricity usage intensity - Hotel	kWh/RMB million of revenue	- <sup>1</sup>	- <sup>1</sup>	44,134
GHG emissions (Scope 2)	tCO <sub>2</sub> e	Not tracked <sup>4</sup>	2.607	9.948 <sup>5</sup>
GHG emissions (Scope 2) – Yunbao	tCO <sub>2</sub> e	Not tracked <sup>4</sup>	2.607	0.856 <sup>5</sup>
GHG emissions (Scope 2) – Hotel	tCO <sub>2</sub> e	- <sup>1</sup>	- <sup>1</sup>	9.092 <sup>5</sup>
GHG emissions intensity - Yunbao	tCO <sub>2</sub> e/RMB million of revenue	Not tracked <sup>4</sup>	0.899	0.276
GHG emissions intensity - Hotel	tCO <sub>2</sub> e/RMB million of revenue	- <sup>1</sup>	- <sup>1</sup>	18.184
Water consumption - Yunbao	m <sup>3</sup>	Not tracked <sup>4</sup>	172	91 <sup>5</sup>
Water consumption – Hotel	m <sup>3</sup>	- <sup>1</sup>	- <sup>1</sup>	143 <sup>5</sup>
Water consumption intensity - Yunbao	m <sup>3</sup> /RMB million of revenue	Not tracked <sup>4</sup>	59	29.355
Water consumption intensity - Hotel	m <sup>3</sup> /RMB million of revenue	- <sup>1</sup>	- <sup>1</sup>	286

### Social

Performance indicators	Units	FY2022	FY2023	FY2024
<b>Employment</b>				
Total number of employees	Number	31	19	14 <sup>6</sup>
New Hires	Number (%)	Not tracked <sup>4</sup>	1 (5)	1 (7)
Turnover	Number (%)	Not tracked <sup>4</sup>	0 (0)	11(79)
<b>Employee by Genders</b>				
Male employee	Number (%)	27 (87)	15 (79)	8 (57)
Female employee	Number (%)	4 (13)	4 (21)	6 (43)
New hires (Male)	Number (%)	Not tracked <sup>4</sup>	1 (7)	1 (13)
New hires (Female)	Number (%)	Not tracked <sup>4</sup>	0 (0)	0 (0)
Turnover (Male)	Number (%)	Not tracked <sup>4</sup>	0 (0)	10 (125)

<sup>1</sup> The hotel was included in December FY2024, no tracking for the previous year data

<sup>2</sup> Loss from discontinued operations in FY2022

<sup>3</sup> Gain on disposal of Disposal Group in FY2023

<sup>4</sup> Data was not tracked in FY2022

<sup>5</sup> Data verified by external independent assurance provider

<sup>6</sup> Total employee in FY2024 includes 5 hotel operation employee added to the Group with the completion of the acquisition of additional shares in Elements Plus



Performance indicators	Units	FY2022	FY2023	FY2024
Turnover (Female)	Number (%)	Not tracked <sup>4</sup>	0 (0)	1 (17)
<b>Employee by Age Group</b>				
Current employee by age group				
• Above 50	Number (%)	Not tracked <sup>4</sup>	8 (42)	8 (57)
• 30 to 50	Number (%)	Not tracked <sup>4</sup>	10 (53)	6 (43)
• Below 30	Number (%)	Not tracked <sup>4</sup>	1 (5)	0 (0)
New hires by age group				
• Above 50	Number (%)	Not tracked <sup>4</sup>	1 (13)	0 (0)
• 30 to 50	Number (%)	Not tracked <sup>4</sup>	0 (0)	1 (17)
• Below 30	Number (%)	Not tracked <sup>4</sup>	0 (0)	0 (0)
Turnover by age group				
• Above 50	Number (%)	Not tracked <sup>4</sup>	0 (0)	2 (25)
• 30 to 50	Number (%)	Not tracked <sup>4</sup>	0 (0)	9 (150)
• Below 30	Number (%)	Not tracked <sup>4</sup>	0 (0)	0 (0)
<b>Total training hours</b>				
Total training hours	Hours	Not tracked <sup>4</sup>	Not tracked <sup>7</sup>	500
• Total training hours (male)	Hours	Not tracked <sup>4</sup>	Not tracked <sup>6</sup>	36
• Total training hours (female)	Hours	Not tracked <sup>4</sup>	Not tracked <sup>6</sup>	286
Average training hour per employee	Hours	Not tracked <sup>4</sup>	Not tracked <sup>6</sup>	214
• Average training hour per employee (male)	Hours	Not tracked <sup>4</sup>	Not tracked <sup>6</sup>	35.75
• Average training hour per employee (female)	Hours	Not tracked <sup>4</sup>	Not tracked <sup>6</sup>	35.67
<b>Workplace safety</b>				
Work-related fatalities	Number	0	0	0
Work-related high-consequence injuries	Number	0	0	0
Work-related injuries	Number	0	0	0
Work-related ill health cases	Number	0	0	0

## Governance

Performance indicators	Units	FY2022	FY2023	FY2024
Independent Directors	Number (%)	3 (60)	3 (60)	3 (60)
Female on the Board of Directors	Number (%)	0 (0)	1 (20)	1 (20)

<sup>7</sup> Data was not tracked in FY2022

<sup>8</sup> Data was not tracked in FY2023

## Appendix D: Methodologies and data boundaries

This section details key definitions, methodologies and data boundaries applied to the Group's Sustainability Report, as we endeavour to elevate transparency and facilitate comparability of our data disclosed. These definitions and methodologies are adapted in accordance with the GRI Standards Glossary 2021, Reporting Recommendations and Guidance set out in the respective GRI disclosures and various authoritative intergovernmental instruments.

### Local vendor

Organisation or person that provides a product or service to the reporting organisation and that is based in the same geographic market as the reporting.

### Electricity consumption

Purchased electricity consumed by the Group, covers the operations of PRC – Yunbao and Hotel business. Electricity consumption is expressed in kilowatt-hours ("kWh").

### Electricity consumption Intensity

This is the ratio of electricity consumption relative to the revenue in million RMB of PRC – Yunbao. Electricity consumption intensity is expressed in kWh per RMB million of revenue ("**kWh/RMB million of revenue**").

This is the ratio of electricity consumption relative to the revenue in million RMB of Hotel business. Electricity consumption intensity is expressed in kWh per RMB million of revenue ("**kWh/RMB million of revenue**").

### Carbon Emissions

Scope 2 emissions refer to emissions from the generation of purchased electricity. It has been calculated using the location-based method.

The emission factor is derived from the Ministry of Ecology and Environment of the People's Republic of China ("**MEECN**"). All carbon emissions are expressed in tons of carbon dioxide equivalent ("**tCO<sub>2</sub>e**").

The Grid Emission Factor ("GEF") used for calculating GHG emissions is obtained from the Singapore Energy Market Authority ("**EMA**"). All carbon emissions are expressed in tons of carbon dioxide equivalent ("**tCO<sub>2</sub>e**").

### Carbon Emissions Intensity

This is the ratio of carbon emissions relative to the revenue in million RMB of PRC – Yunbao and Hotel business. Carbon emissions intensity is expressed in tCO<sub>2</sub>e per RMB million of revenue ("**tCO<sub>2</sub>e/RMB million of revenue**").

### Employee

Employees are defined as individuals who are in an employment relationship with the Group.

### New Hires and Turnover (rates)

New hires are defined as new employees who have joined the Group during the financial year.

Turnover is defined as all employees who have left the Group voluntarily, or due to dismissal, retirement or death in service during the financial year.

New hires/turnover rate is the total number of new hires/employee turnovers in the financial year, relative to the total number of employees recorded at financial year-end.

New hires/turnover rate by age group is the total number of new hires/employee turnovers for each age group in the financial year, relative to the total number of employees in the respective age groups recorded at financial year-end.

New hires/turnover rate by gender is the total number of female/(male) new hires/employee turnovers for each gender in the financial year, relative to the total number of female/(male) employees recorded as at financial year-end.

### Training hours

Average training hours per employee is the total number of training hours incurred during the financial year provided to permanent employees, relative to the total number of employees recorded as of financial year-end.

Average training hours per female/(male) employee is the total number of training hours provided to female/(male) permanent employees, relative to the total number of female/(male) employees recorded as of financial year-end.

**Fatalities in workplace**

The number of fatalities as a result of work-related injury during the reporting period across the organisation.

**High-consequence injuries in the workplace**

Number of high-consequence work-related injuries (an injury that results in a fatality from which the worker cannot recover fully to pre-injury health status within 6 months) excluding fatalities during the reporting period.

**Work-related injuries**

The number of work-related injuries during the reporting period.

**Work-related ill health cases**

The number of recordable work-related illnesses or health conditions arising from exposure to hazards at work during the reporting period.