



35 YEARS OF SUCCESS BY DESIGN

RafflesEducation

SUSTAINABILITY REPORT 2025

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1. BOARD STATEMENT

Raffles Education Limited (“**Raffles Education**,” “**the Group**,” or “**we**”) is pleased to present our Sustainability Report (“**Report**”) for the financial year ended 30 June 2025 (“**FY2025**”). This Report marks an important milestone in our sustainability journey as we transition toward adopting the International Financial Reporting Standards (“**IFRS**”) Sustainability Disclosure Standards, particularly IFRS S2 on Climate-related Disclosures.

Our core values, encapsulated in the acronym SPACE – Social responsibility, Professional excellence for employability, Analytical thinking for problem solving, Creativity for innovation, and Entrepreneurship – continue to guide our approach to sustainability. These values are deeply embedded in our educational philosophy and operational practices.

As a provider of quality education across our global network, we recognise that our greatest impact lies in nurturing future leaders who are equipped with the knowledge, skills, and mindset to address the world’s most pressing challenges. Climate change represents one of these critical challenges, and we are committed to both reducing our environmental footprint and preparing our students to be agents of positive change.

This year, we have enhanced our climate-related governance, risk management processes, and disclosures to better align with global best practices and emerging regulatory requirements. We have conducted a comprehensive materiality assessment that prioritises the environmental, social, and governance factors most relevant to our business and stakeholders. Based on this assessment, we have set clear targets and implemented strategic initiatives to drive sustainable growth and create long-term value.

The pillars of our sustainability efforts are our robust governance structures, with the Board providing oversight and strategic direction. In turn, our Sustainability Committee assists the Board in coordinating the implementation of sustainability initiatives across our global campuses.

We recognise that sustainability is a journey of continuous improvement. As we look ahead, we remain committed to enhancing our sustainability practices, engaging with our stakeholders, and contributing to the global sustainability agenda.

For and on behalf of the Board,

Chew Hua Seng

Chairman of the Board and Chief Executive Officer

2. ABOUT THIS REPORT

2.1. Reporting Standards and Frameworks

This Report has been prepared in line with the sustainability reporting requirements of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Rules 711A and 711B, and the guidance set out in SGX-ST’s Sustainability Reporting Guide under Practice Note 7.6. The Report has also been prepared in accordance with Global Reporting Initiative (“**GRI**”) Standards as it is a globally recognised and widely adopted framework, which enables the Group’s stakeholders to compare its sustainability performance against its industry peers.

This report incorporates the climate-related requirements of IFRS S2 Climate-related Disclosures and applies the climate-relevant provisions of IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information.

The IFRS Sustainability Disclosure Standards (“**IFRS SDS**”) builds on the recommendations of the Task Force on Climate-related Financial Disclosures (“**TCFD**”) framework. They aim to establish a comprehensive global framework for sustainability-related financial disclosures, addressing the needs of capital markets and the demand for consistent, comparable, and verifiable information regarding the exposure to, and management of, sustainability-related risks and opportunities.

This year marks the Group’s inaugural adoption of IFRS SDS for climate-related disclosures. As such, comparative information for the previous financial year is not available. However prior-year information previously reported in alignment with the GRI Standards continues to be presented for comparability purposes.

2.2. Reporting Scope and Boundary

This Report covers Raffles Education Limited and its subsidiaries for the period from 1 July 2024 to 30 June 2025, aligned with our financial reporting period. This Report includes data from all entities within the Group, categorised into the following segments: (i) People’s Republic of China (PRC) Segment; (ii) Outside People’s Republic of China Segment; and (iii) Oriental University City Segment.

S/N	Segment	Location	School
1	People’s Republic of China (“ PRC ”)	PRC	Wanbo Vocational College of Science and Technology, Hefei
2			Boustead College of Technology
3			Gelin International Preschool and Kindergarten
4			Raffles Design Institute, Shanghai
5			Raffles Design Institute, Guangzhou
6	Oriental University City (“ OUC ”)		OUC
7	Outside PRC	Singapore	Raffles HQ
8			Raffles College of Higher Education, Singapore
9		Malaysia	Raffles American School, Iskandar
10			Raffles College of Higher Education, Kuala Lumpur
11			Raffles University, Iskandar
12		Thailand	Raffles American School Bangkok
13			Raffles International College, Bangkok
14		Indonesia	Raffles Design Institute, Jakarta
15		India	Raffles Design International, Mumbai
16		Italy	Raffles Istituto Moda E Design, Milano
17		Cambodia	Raffles International College Phnom Penh

2.3. Restatements

There were no restatements made from the previous Report.

2.4. Internal Review

Our sustainability reporting process has been subjected to internal review by our internal auditors in accordance with the requirements of SGX Listing Rules 711B(3). We have not sought external assurance for this reporting period but may consider doing so in future reporting cycles.

3. CORPORATE PROFILE

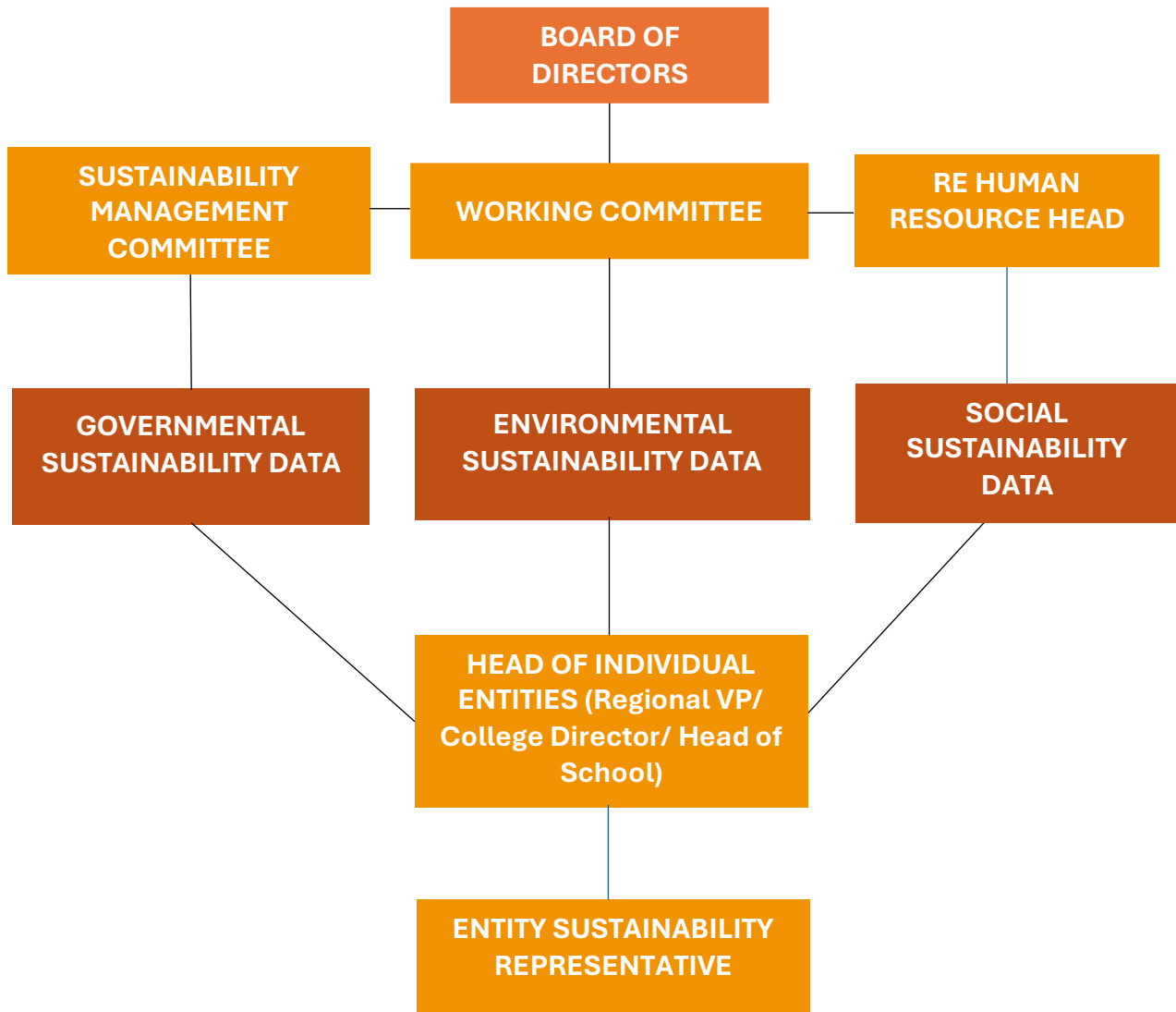
Founded in 1990, Raffles Education Limited is a premier private education provider listed on the Singapore Exchange (“**SGX**”). We operate a global network of education institutions across Asia-Pacific and Europe, offering a comprehensive range of programs that encompasses the student’s entire education journey, starting from primary and secondary education to tertiary and post-graduate degrees.

Our educational philosophy centres on providing high-quality, industry-relevant education that prepares students for successful careers in a rapidly evolving global economy. Through our diverse portfolio of institutions, we offer programs in design, business, education, psychology, social sciences, and more.

Headquartered in Singapore, Raffles Education has established a strong presence in key markets including China, Malaysia, Thailand, India, Australia, and several other countries. Our institutions serve a diverse student body, fostering cross-cultural understanding and global perspectives.

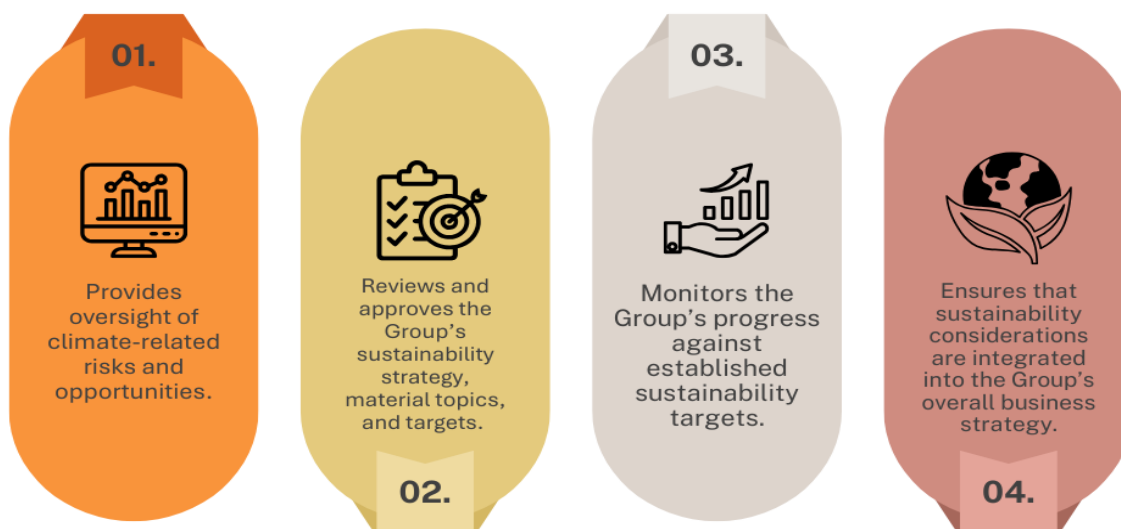
4. SUSTAINABILITY GOVERNANCE

At Raffles Education, we believe that effective governance is fundamental to achieving our sustainability objectives. Our sustainability governance structure ensures clear accountability and responsibility for sustainability across all levels of the organisation. All our directors are trained in sustainability matters per exchange requirements.



4.1. Board Oversight

The Board of Directors holds the ultimate responsibility for the Group’s sustainability strategy and performance. The Board performs the following functions:



4.2. Working Committee

The Working Committee, chaired by our Vice President of Environmental Social and Governance Sustainability (“**VP ESG**”), coordinates the implementation of the Group’s sustainability strategy. The Committee comprises of ESG representatives from each school who works in tandem with the VP ESG to communicate and access the Group’s climate strategy. The Working Committee’s responsibilities include:

Working Committee’s key responsibilities

- Developing and reviewing the Group’s sustainability strategies and policies.
- Conducting materiality assessments to identify key sustainability topics.
- Monitoring and managing climate-related risks and opportunities.
- Coordinating sustainability initiatives across the Group.
- Engaging with stakeholders on sustainability matters; and
- Reviewing and validating sustainability data and disclosures.

5. STAKEHOLDER ENGAGEMENT

Engaging with our stakeholders is essential to understanding their expectations, identifying emerging sustainability issues, and enhancing our sustainability performance. We maintain regular dialogue with our stakeholders through various channels and platforms.

5.1. Key Stakeholder Groups

Stakeholders	Process of engagement	Frequency of engagement	Key concerns
Students	Online surveys at the end of each semester to gather feedback on courses, faculty, and campus facilities	Twice a year (end of each semester)	<ul style="list-style-type: none"> • Campus facilities. • Mental health and wellbeing support.
Parents and guardians	Parent-Teacher meetings	Twice a year	<ul style="list-style-type: none"> • Quality of education and learning outcomes. • Student safety and wellbeing.
	Regular updates via email and websites	Quarterly	
Employees, including counsellors and lecturers	Departmental meetings	Monthly	<ul style="list-style-type: none"> • Professional development. • Job security. • Work-life balance. • Fair compensation and benefits.
	Performance appraisals	Annual	
	Internal communication platform for feedback.	Ongoing	
Regulatory bodies	Regular communication to ensure compliance.	Ongoing, with specific reports and meetings as required	<ul style="list-style-type: none"> • Compliance with relevant standards. • Governance and risk management practices. • Student safety and welfare protocol. • Data privacy.
	Participation in accreditation processes.		
	Attendance at regulatory meetings.		
Shareholders	Annual general meeting (AGM).	Annually	<ul style="list-style-type: none"> • Financial performance. • Sustainable growth. • Corporate governance.
	Regular updates on the investor relations website.	Ongoing website updates	

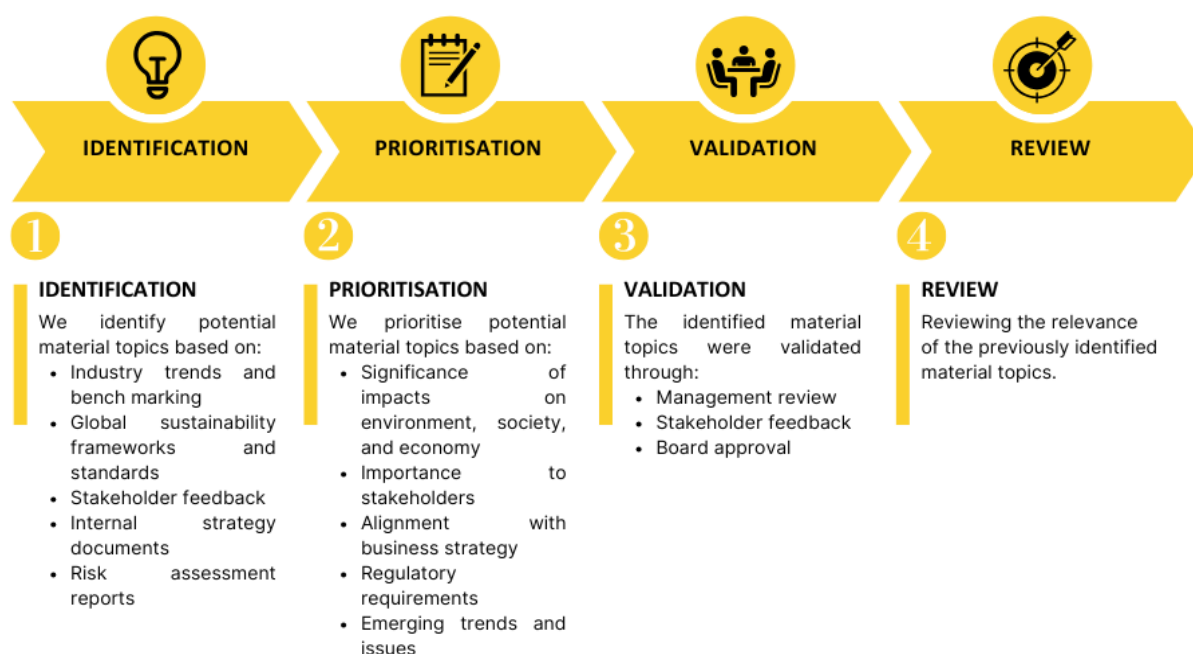
Stakeholders	Process of engagement	Frequency of engagement	Key concerns
Educational partners	Partnership review meetings.	Annual	<ul style="list-style-type: none"> Quality of collaborative programs. Mutual benefit and partnership.
	Regular communication for ongoing projects.	Ongoing	
Suppliers and vendors	Communications for order management.	Daily/weekly	<ul style="list-style-type: none"> Timely payment and fair contract terms. Long-term partnership
	Performance reviews.	Annually	
	RFPs for new contracts.	As needed	
Industry associations	Attending association meetings and events.	Monthly/Quarterly	<ul style="list-style-type: none"> Industry best practices and standards. Regulatory advocacy and representation. Networking and collaboration opportunities.
	Contribution to industry standards through conferences	Annual	
Local communities	Hosting open houses and community events.	Open houses annually	<ul style="list-style-type: none"> Environmental impact and sustainability initiatives. Local employment and economic contribution. Community engagement.
	Participation in local charity drives.	Ongoing as scheduled	
	Dialogue with community leaders.	Ongoing	

6. MATERIALITY ASSESSMENT

Our materiality assessment process helps us identify, prioritise, and validate the sustainability topics that are most important to our business and stakeholders. In FY2025, we conducted a comprehensive materiality assessment to align with the requirements of IFRS S1 and S2.

6.1. Materiality Assessment Process

Our materiality assessment follows a four-step process:



6.2. Material Topics Identified and Strategic Focus

To enhance the rigor and comprehensiveness of our FY2025 materiality assessment, we engaged external sustainability consultants who brought specialized expertise in materiality frameworks and industry best practices. This collaborative approach enabled independent stakeholder analysis, peer benchmarking, and enhanced impact assessment methodologies that strengthened our evaluation process.

Based on this comprehensive assessment, we identified ten sustainability topics spanning environmental, social, and governance dimensions. These topics were evaluated based on their actual and potential economic, environmental and social impacts, assessed for severity and likelihood, and analysed for their relevance to our stakeholders and strategic objectives.

The sustainability topics we considered include:

Material Topic	Description
Climate Change	Operations across campuses contributing to Scope 1 and 2 Emissions
Energy Consumption	Electricity usage from campuses and offices impacting emissions and costs
Water Resources Management	Campus water usage affecting local availability and operational costs
Waste Management	Various waste streams including paper, food, and e-waste
Equal Opportunity and Merit-based Hiring	Promoting diversity and inclusion in our workforce
Talent Retention and Development	Attracting and retaining high-quality educators and staff
Student Satisfaction and Privacy	Quality of education experience and data protection
Board Diversity and Training	Governance strength through diverse perspectives and expertise
Compliance with Laws and Regulations	Adherence to local and international legal requirements
Anti-Corruption	Safeguarding integrity and promoting transparency

Following rigorous evaluation by our Board of Directors, supported by external consultant insights, we have strategically consolidated our sustainability efforts into **four key sustainability pillars** for FY2025. This focused approach enables us to drive meaningful impact while building robust foundations for our broader sustainability journey.

6.3. Key Sustainability Pillars for FY2025

Our strategic sustainability framework is anchored by four interconnected pillars that represent areas where we can achieve the most significant impact:

Sustainability Pillars	Summary of key impacts	Summary of management approach
Environmental Stewardship	Energy and Emissions Management: Addressing electricity consumption from campuses and offices while reducing our carbon footprint through integrated energy efficiency and emissions reduction strategies.	Our comprehensive environmental approach combines infrastructural upgrades with behavioural change initiatives. We are implementing energy-efficient lighting systems, smart building technologies, and renewable energy partnerships while fostering a culture of environmental consciousness among our community. This integrated strategy enables us to optimize operational costs while minimizing our environmental impact.
People Excellence	Talent Development and Employment Practices: A strong employer brand and supportive work culture help attract and retain high-quality educators and staff, which is critical for maintaining our excellent academic standards. Continuous professional development enhances staff capabilities, teaching quality, and employee satisfaction.	<p>We are committed to building a workplace ecosystem that enables our people to thrive. This encompasses competitive compensation aligned with industry standards, comprehensive professional development programs, clear advancement pathways, and inclusive hiring practices.</p> <p>Our approach emphasizes creating an environment where diverse talents can contribute meaningfully to our educational mission while growing personally and professionally.</p>
Governance Leadership	Board Diversity and Strategic Oversight: A diverse and well-trained board brings varied perspectives and strengthens governance, strategic oversight, and risk management.	<p>Our governance excellence framework focuses on building a board that brings varied expertise, backgrounds, and perspectives to guide our strategic direction.</p> <p>We are actively enhancing board diversity across multiple dimensions while implementing comprehensive training programs that keep our directors at the forefront of governance best practices, educational sector developments, and sustainability leadership.</p>

Sustainability Pillars	Summary of key impacts	Summary of management approach
Ethical Excellence	Anti-Corruption and Business Ethics: Strong anti-corruption policies and training safeguard integrity, promote transparency, and protect the organization's reputation.	<p>We uphold a zero-tolerance stance toward corruption and unethical behaviour, supported by comprehensive detection systems, regular training programs, and clear reporting mechanisms.</p> <p>Our integrated approach emphasizes prevention through education, early detection through monitoring, and swift action when issues arise, ensuring we maintain stakeholder trust and regulatory compliance across our multi-jurisdictional operations.</p>

6.4. Strategic Integration and Future Evolution

These four sustainability pillars represent a strategic consolidation of our broader sustainability landscape, enabling concentrated effort and measurable progress. The remaining considerations from our assessment—including water resources management, waste reduction, student satisfaction initiatives, and specific compliance programs—continue to be addressed through our operational management systems while we build expertise in our priority areas.

This integrated approach reflects our commitment to creating shared value across our stakeholder ecosystem. By focusing intensively on these interconnected pillars, we can develop robust capabilities that will serve as the foundation for expanding our sustainability leadership in future reporting periods.

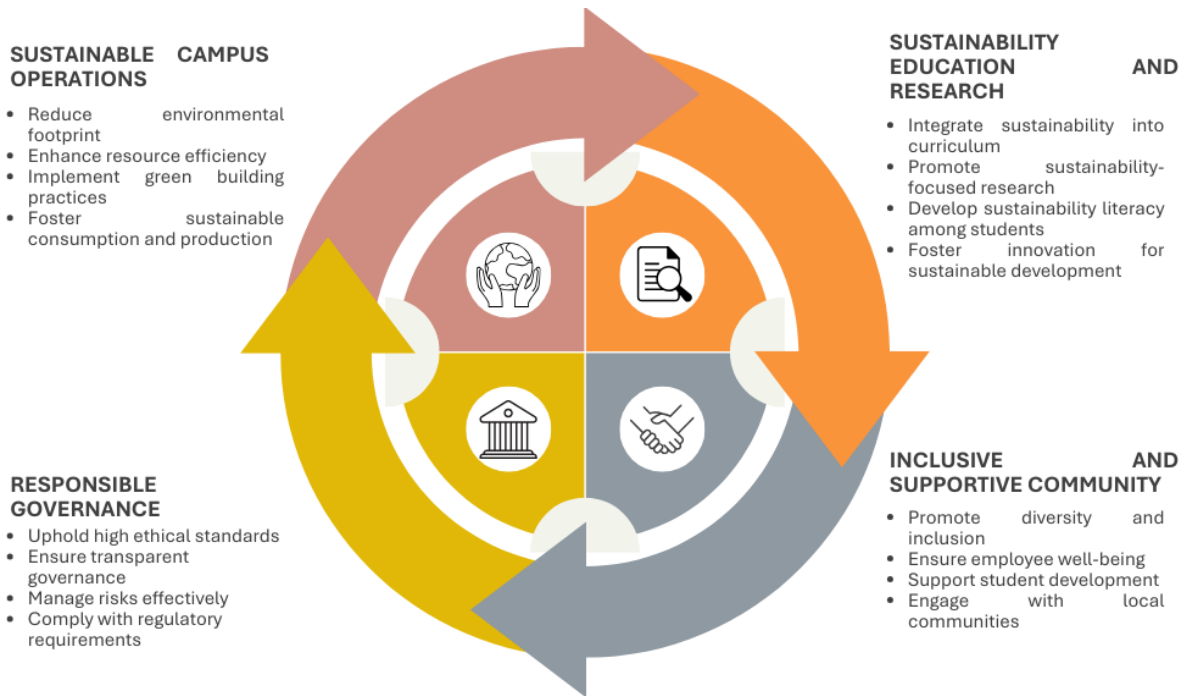
Our sustainability framework will continue to evolve as we demonstrate tangible progress in these focus areas, incorporating emerging stakeholder expectations, regulatory developments, and global sustainability challenges to guide our expanding impact journey. This adaptive approach ensures we remain responsive to changing needs while maintaining strategic focus on areas where we can drive the most meaningful change.

7. SUSTAINABILITY STRATEGY AND APPROACH

Our sustainability strategy is guided by our vision to be a leading global education provider that creates long-term value through responsible business practices and quality education. We aim to integrate sustainability into all aspects of our operations, from our curriculum and teaching methodologies to our campus operations and community engagement.



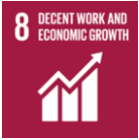
7.1. Strategic Pillars

Our sustainability strategy is built on four strategic pillars:



7.2. Alignment with UN SDGs

Our sustainability strategy is strategically aligned with the United Nations Sustainable Development Goals ("SDGs"), reflecting our commitment to contributing meaningfully to global sustainable development challenges. While our educational mission naturally touches on multiple SDGs, we have identified the following goals as most directly relevant to our four key sustainability pillars and where we can drive the most significant impact.

SDG	Sustainability Pillar Alignment	Our Strategic Contribution
	Goal 4: Quality Education Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	People Excellence Our commitment to talent development directly supports global educational excellence by ensuring our educators possess cutting-edge skills and knowledge. We invest comprehensively in professional development programs that enhance teaching quality, embrace innovative pedagogical approaches, and create inclusive learning environments that prepare students to address complex global challenges through education.
	Goal 5: Gender Equality Achieve gender equality and empower all women and girls.	People Excellence & Governance Leadership We actively promote gender equality through inclusive employment practices, leadership development programs for women, and board diversity initiatives. Our comprehensive approach encompasses creating equal opportunities across all organizational levels while fostering an environment where diverse perspectives drive educational innovation and institutional excellence.
	Goal 8: Decent Work and Economic Growth Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	People Excellence We demonstrate sustainable economic practices by creating meaningful employment opportunities, offering competitive compensation aligned with industry standards, and providing clear advancement pathways. Our approach to talent retention and development contributes to broader economic sustainability while ensuring educational quality through workforce excellence.

SDG	Sustainability Pillar Alignment	Our Strategic Contribution
	Goal 13: Climate Action Take urgent action to combat climate change and its impacts.	Environmental Stewardship We are transforming our campus infrastructure to showcase sustainable energy solutions, implementing smart building technologies and energy-efficient systems that serve as real-world learning environments for our students.
	Goal 16: Peace, Justice and Strong Institutions Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.	Governance Leadership & Ethical Excellence We champion institutional integrity through robust governance frameworks, comprehensive anti-corruption measures, and transparent decision-making processes. Our commitment to board diversity and ethical excellence creates a foundation for inclusive governance that promotes peaceful, just educational environments and serves as a model for institutional accountability across our operational jurisdictions.

8. PERFORMANCE AND TARGETS

Our approach to target-setting reflects a commitment to meaningful, qualitative outcomes that drive authentic sustainability progress. Rather than focusing solely on quantitative metrics, we emphasize transformational changes that create lasting value for our stakeholders and contribute to broader sustainability objectives.

Sustainability Pillar	Time Horizon	Strategic Targets and Commitments	FY2025 Progress
Environmental Stewardship	By 2027	<ul style="list-style-type: none"> Begin implementation of infrastructure upgrades and smart building implementations. Achieve a 0.1% reduction in Electricity, Petrol and Scope 1 and 2 GHG emissions intensity. 	Our efforts so far, has yielded a 19.5% decrease in electricity usage from the previous financial year.
	By 2030	<ul style="list-style-type: none"> Achieve campus-wide energy efficiency through infrastructure upgrades and smart building implementations. Achieve a 0.15% reduction in Electricity, Petrol and Scope 1 and 2 GHG emissions intensity. 	
	By 2040	<ul style="list-style-type: none"> Demonstrate carbon leadership across our educational portfolio through innovative energy solutions and operational excellence. Achieve recognized sustainability certification for all major campus facilities. Achieve a 0.2% reduction in Electricity, Petrol and Scope 1 and 2 GHG emissions intensity. 	We have achieved Scope 1 emissions of 90.5 tCO ₂ e and Scope 2 emissions of 6,233 tCO ₂ e.
People Excellence	Ongoing	<ul style="list-style-type: none"> Maintain industry-leading talent through exceptional workplace culture and comprehensive support systems. Ensure universal access to professional development with personalized career 	We have achieved a turnover rate of 21%, alongside a male to female employee ratio of 40:60. Finally, 80% of our

		<p>advancement pathways for all staff members.</p> <ul style="list-style-type: none"> • Foster inclusive excellence where diverse perspectives drive educational innovation. • Ensure that at least 80% of our employees receive a professional development review in each financial year. • Maintain a turnover rate of under 35%. 	<p>employees have received a professional development review in the current year.</p>
Governance Leadership	Ongoing	<ul style="list-style-type: none"> • Maintain board diversity across multiple dimensions including gender, ethnicity, expertise, and professional background. • Implement comprehensive governance training programs ensuring directors remain at the forefront of best practices. • Establish transparent stakeholder engagement mechanisms that inform strategic decision-making. 	<p>We have maintained board diversity over the past 3 years while providing our board members with ample training opportunities.</p>
Ethical Excellence	Ongoing	<ul style="list-style-type: none"> • Maintain zero tolerance for corruption with comprehensive prevention, detection, and response systems. • Maintain zero material incidents of discrimination and/or unethical business behaviour. • Maintain full compliance with all applicable regulations. • Ensure universal ethical training covering all staff members with regular updates and specialized programs. 	<p>We have maintained zero incidents of corruption in the current year.</p> <p>We have maintained zero incidents of non-compliance with applicable regulations.</p> <p>We have continued to maintain our universal ethical</p>

			training for all staff members.
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As we demonstrate measurable progress across these priority areas, we anticipate expanding our sustainability commitments to encompass additional SDGs and targets. Our strategic approach prioritizes depth over breadth, ensuring we build robust capabilities that can serve as foundations for broader sustainability leadership in subsequent reporting periods.

This adaptive framework enables us to remain responsive to evolving stakeholder expectations, regulatory developments, and global sustainability challenges while maintaining strategic focus on areas where we can drive the most meaningful change.

9. CLIMATE-RELATED DISCLOSURES (IFRS S2)

9.1. Governance

9.1.1. Board Oversight of Climate-Related Risks and Opportunities

The Board maintains oversight of climate-related risks and opportunities through regular reviews of Raffles Education's climate strategy, performance, and risk profile. Some of the Board's key responsibilities include:

Responsibilities borne by The Board

- Annual reviews of climate-related risks and opportunities.
- Approving climate-related targets and strategic initiatives.
- Monitoring progress against climate-related targets.
- Ensures integration of climate considerations into the Group's strategic planning.
- Oversees the Group' climate-related disclosures.

9.1.2. Management's Role in Assessing and Managing Climate-Related Risks and Opportunities

The Sustainability Committee is responsible for the day-to-day management of climate-related issues. The Committee:

Responsibilities borne by The Sustainability Committee

- Implements the Group's climate strategy.
- Identifies and assesses climate-related risks and opportunities.
- Develops and implements climate-related initiatives.
- Monitors performance against climate-related targets; and
- Prepares climate-related disclosures.

9.2. Strategy

9.2.1. Climate-Related Risks and Opportunities Identified

We have identified the following key climate-related risks and opportunities for Raffles Education:

Climate-related Risks/ Opportunities		Description
Physical Risks		
Acute	Enhanced adaptation capabilities and resilient infrastructure	Built environments must become more resilient to the impacts of climate change, such as extreme weather events, rising sea levels, and shifting climate patterns.
Chronic	Rising temperatures increasing cooling requirements and energy consumption	As global temperatures rise, buildings and facilities will require more cooling to maintain comfortable and safe indoor environments. This leads to higher energy demand, potentially straining power infrastructure and increasing operational costs. It also poses challenges for energy efficiency goals and carbon reduction commitments, especially in regions with already high heat exposure.
	Water stress affecting campus operations in water-scarce regions	Water scarcity caused by droughts, declining freshwater sources, or high demand can disrupt campus or facility operations, particularly in arid or climate-sensitive regions. This includes limitations on landscaping, sanitation, cooling systems, and industrial processes. This may lead to increased costs, regulatory restrictions, or reputational risks if water resources are not managed sustainably.
Transition Risks		
Policy and Legal	Enhanced emissions reporting obligations and carbon pricing mechanisms	There is a growing regulatory requirement for organisations to disclose their greenhouse gas emissions in greater detail. Additionally, governments are increasingly implementing carbon pricing mechanisms, such as carbon taxes or cap-and-trade systems, which could lead to higher operational costs for institutions with significant carbon footprints.
Market	Changing student preferences for	As climate awareness grows, students are placing greater importance on

Climate-related Risks/ Opportunities		Description
	sustainability-focused institutions	sustainability when selecting educational institutions. This trend may lead to decreased enrolment or reputational harm for institutions perceived as lacking environmental responsibility. Adapting to this shift is essential to remain competitive in attracting and retaining students.
Reputation	Increased stakeholder expectations on climate action	Stakeholders are increasingly demanding that institutions take concrete, transparent steps to address climate change. This includes setting science-based emissions reduction targets, disclosing climate risks, and integrating sustainability into core operations.
Technology	Need to invest in low-carbon technologies and infrastructure	In response to climate change, institutions may need to make significant investments in energy-efficient buildings, renewable energy systems, and other low-carbon technologies.
Opportunities		
Resource Efficiency	Energy-efficient buildings and operations	The integration of technologies, design practices, and operational strategies can reduce energy consumption in buildings. This includes using energy-saving appliances, smart systems, and sustainable materials to lower greenhouse gas emissions and operating costs.
Energy Source	Renewable energy adoption	The transition from fossil fuels to energy sources like solar, wind, hydro, or geothermal can mitigate climate change impacts, reduces carbon footprints, and can offer long-term cost savings.
Products/Services	Development of sustainability-focused educational programs	By creating and promoting educational initiatives that raise awareness and build skills around sustainability, climate science, and green practices, individuals and organisations can be empowered to take informed action toward environmental stewardship.

Climate-related Risks/ Opportunities		Description
Markets	Access to new markets for sustainability education	An opportunity to expand educational services and products into regions or sectors, increasingly prioritising sustainability. This includes schools, businesses, and governments seeking to meet sustainability goals, opening new revenue streams and partnerships.
Resilience	Enhanced adaptation capabilities and resilient infrastructure	Climate-resilient design, disaster risk reduction measures, and strategic planning to ensure long-term operational continuity. This includes strengthening systems, buildings, and communities to better withstand climate-related impacts like extreme weather, sea-level rise, or resource scarcity.

9.2.2. Impact on Business, Strategy, and Financial Planning

Climate-related risks and opportunities have influenced our business, strategy, and financial planning in the following ways:

Climate-related Risks/ Opportunities	
Business and Strategy	Developed a comprehensive climate strategy with clear targets
	Integrated climate considerations into campus development and renovation plans
	Enhanced our sustainability curriculum offerings
	Strengthened partnerships for sustainability initiatives
Financial Planning	Allocated capital for energy efficiency and renewable energy projects
	Incorporated climate risk assessment into investment decisions
	Developed green financing mechanisms for sustainable infrastructure
	Considered climate-related risks in insurance strategies

9.2.3. Resilience of Strategy Under Different Climate Scenarios

We have conducted scenario analysis to assess the resilience of our strategy under different climate scenarios, including a Paris-aligned scenario (limiting warming to well below 2°C) and a high-emissions scenario (4°C warming). Our analyses have informed our adaptation and mitigation strategies, particularly in areas that are key to the daily operations of our business. Utilising the insights gained regarding the key risks that climate change poses to our business, we have also identified certain key resilience measures that aim to address

potential physical and transition risks. The following table depicts the risk areas and key resilience measures that we have identified.

Identified Risk Areas	Key Resilience Measures
Campus infrastructure and facilities	Climate-resilient design for new and renovated facilities
Energy management	Diversification of energy sources'
Water resources management	Water conservation and management systems
Academic program development	Flexible academic delivery models
Supply chain management	Supplier engagement on climate resilience

The outline of the scenarios that we adopted for our analysis are depicted below:

Scenario	Paris-aligned scenario (Below 2°C)	High-emissions scenario (4°C)
Description	The world manages to reduce CO ₂ e emissions through several measures.	The world fails to curb rising CO ₂ e emissions by Year 2100 and impacts from extreme weather events are assumed to grow in magnitude.
Rationale	To evaluate the transitional impacts within an economy transitioning to a low carbon world. It reflects measures required to limit global warming to under 2°C.	To evaluate the physical risks under a high-emission scenario, consistent with a future where policy changes to reduce emissions are limited.
Underlying model	This model considers factors such as greenhouse gas emissions and policy developments which serve as a foundation for the Group to analyse how different climate scenarios may impact its business operations and strategy over the short-,	This model considers factors such as increased frequency of extreme weather events and rising mean temperature. Climate models and scientific assessments play a key role in shaping the narrative of such scenarios.

Scenario	Paris-aligned scenario (Below 2°C)	High-emissions scenario (4°C)
	medium-, and long-term time horizon.	
Used to analyse	Transition impacts	Physical impacts
Assumptions	<ul style="list-style-type: none"> Global adoption of renewable energy, advancements in technology, regulatory frameworks, and changes in consumer behaviour. Assumptions related to the physical impacts of climate change; such mean temperature rise and extreme weather events. Collective global effort to mitigate climate change and transition towards a low-carbon economy. 	<ul style="list-style-type: none"> The continuation of high greenhouse gas emissions and a lack of climate policy. Limited technological advancements in clean energy and low levels of international cooperation to achieve climate goals.

9.3. Risk Management

9.3.1. Process for Identifying and Assessing Climate-Related Risks

Our climate-related risk identification and assessment process is integrated into our overall risk management framework. The process includes:

Process for identifying and assessing climate-related risks
<ul style="list-style-type: none"> Regular climate risk assessments at campus and Group levels Scenario analysis to understand potential impacts Stakeholder engagement to identify emerging risks Materiality assessment to prioritise significant risks Quantitative and qualitative assessment of risk impacts

We assess risks based on their likelihood, potential impact, and time horizon, and prioritise them accordingly. This is our first year adopting and conducting the climate risks and opportunities assessment, we seek to enhance our approach and explore ways to mitigate the identified climate-related risks in the upcoming year.

9.4. Metrics and Targets

9.4.1. Targets Used to Manage Climate-Related Risks and Opportunities

We have established the following targets to manage climate-related risks and opportunities:

Targets	
By 2030	Achieve campus-wide energy efficiency through infrastructure upgrades and smart building implementations.
By 2040	Demonstrate carbon leadership across our educational portfolio through innovative energy solutions and operational excellence.
	Achieve recognized sustainability certification for all major campus facilities.

10. ENVIRONMENTAL PERFORMANCE

10.1. Energy Consumption

Impact on Raffles Education

As an international private education provider, we rely mainly on the safety and stability of the environment where we operate our various schools. A higher energy consumption in the long run could result in environmental damage which could require upgrades to our campuses to withstand the increased occurrence of irregular weather.

Management Approach

Energy efficiency is a key focus area in our efforts to reduce our environmental footprint. We have implemented various initiatives to reduce energy consumption across our campuses, including energy-efficient lighting, smart building management systems, and behavioural change programs.

10.1.1. Electricity Consumption Data

Electricity Consumption		FY2023	FY2024	FY2025
Total electricity consumption (MWh)		14,800	15,501	16,680
Electricity consumption by segment (MWh)	PRC	7,926	8,719	9,106
	Outside PRC	6,077	6,066	6,994
	OUC	797	716	580
Electricity consumption intensity (MWh/m²)		0.0601	0.0629	0.0370

10.1.2. Fuel Consumption Data

Petrol Consumption		FY2023	FY2024	FY2025
Total Petrol consumption (L)		23,211	24,452	41,796
Petrol consumption by segment (L)	PRC	15,643	15,230	11,675
	Outside PRC	7,568	9,222	27,663
	OUC	-	2,549	2,458
Petrol consumption intensity (L/ m ²)		0.094	0.099	0.093

10.1.3. Energy Saving Initiatives

In FY2025, we have implemented the following energy saving initiatives:

- Educating both staff and students alike on the importance of energy conservation to instil a sustainability and conservation mindset.
- Implementation of renewable energy sources at certain campuses like BaoDe University TianJin and Raffles American School Johor Bahru.

Despite implementing the following initiatives, we have recorded an increase in annual energy consumption of 1,179 MWh, or 7.6% from the previous year. However, due to a revision in the campus area size, our electricity consumption has fallen by 41.2%.

10.2. Greenhouse Gas Emissions

Impact on Raffles Education

Though the bulk of our business operations do not directly generate GHG emissions, we still believe that we should do our part to minimise our impact on the environment so that we may leave a world for future generations. Higher GHG emissions could also be a signal that our infrastructure is running inefficiently which could result in higher costs and avoidable damage to the environment.

Management Approach

Reducing our greenhouse gas (GHG) emissions is a key priority in our climate strategy. We monitor and manage our Scope 1, 2, and 3 emissions in accordance with the GHG Protocol. Some key GHG emissions reduction initiatives that we have implemented in FY2025 are as follows:

- Energy efficiency improvements.
- Increased usage of renewable energy infrastructure.
- Sustainable transport options for staff and students.

- Supply chain engagement on emissions reduction.

In total, these initiatives have resulted in estimated annual emissions reductions of 3,942 tCO₂e.

10.2.1. GHG Emissions Data

Scope 1 GHG emissions – Fuel Consumption

Scope 1 GHG emissions		FY2023	FY2024	FY2025
Total Scope 1 GHG emissions (tCO ₂ e)		108.6	83.1	90.5
Scope 1 GHG emissions by segment (tCO ₂ e)	PRC	102.7	34.9	28.7
	Outside PRC	73.8	42.0	55.8
	OUC	5.9	6.2	6
Scope 1 GHG emissions intensity (tCO ₂ e/ m ²)		0.000441	0.000337	0.000201

At Raffles Education, our main Scope 1 emissions are generated through our use of petrol for our school vehicles. In FY2025, our total Scope 1 GHG emissions were 90.5 tCO₂e (FY2024: 83.1 tCO₂e), representing an 8.9% increase from FY2024. Similarly, our Scope 1 GHG emissions intensity decreased to 0.000201 tCO₂e/ m² (FY2024: 0.000337 tCO₂e/ m²) due to a recalculation of the total area of our campus area.

Scope 2 GHG emission – Electricity Consumption

Scope 2 GHG emissions		FY2023	FY2024	FY2025
Total Scope 2 GHG emissions (tCO ₂ e)		8,923	9,300	6,233
Scope 2 GHG emissions by segment (tCO ₂ e)	PRC	4,519	4,972	1,885
	Outside PRC	3,838	3,831	3,996
	OUC	566.0	497.1	351.4
Scope 2 GHG emissions intensity (tCO ₂ e/ m ²)		0.0362	0.0378	0.0138

Our Scope 2 emissions are generated through our use of electricity in our various campuses for lighting, teaching equipment and facilities. In FY2025, our total Scope 2 GHG emissions were 6,233 tCO₂e (FY2024: 9,300 tCO₂e), representing a 33% decrease from FY2024. Our intensity of Scope 2 GHG emissions decreased to 0.0138 tCO₂e/ m² (FY2024: 0.0378 tCO₂e/ m²).

SOCIAL PERFORMANCE

10.3. Equal Opportunity and Merit-based Hiring

Impact on Raffles Education

Equal opportunity and merit-based hiring is what allows us to recruit the best talent to raise the next generation of thinkers and innovators. We aim to build a strong base of educators and administrative staff alike that can lead our students. The strong foundation built by hiring best-fit employees allows us to remain as an industry leader in the private education space.

Management Approach

At Raffles Education, we value diversity and are committed to providing equal opportunities for all employees, regardless of gender, age, ethnicity, or background. We believe that a diverse workforce brings varied perspectives and strengthens our ability to serve our diverse student body.

10.3.1. Diversity Data

The FY2025 employee diversity breakdown for all employees is as follows:

Performance Indicator	As of 30 June 2024		As of 30 June 2025	
Total Number of Employees	1,322		1,449	
By Gender				
Male	504	38%	578	40%
Female	818	62%	871	60%
By Age Group				
Under 30 years old	288	22%	261	19%
Between 30 to 50 years old	846	64%	978	67%
Above 50 years old	188	14%	210	14%
By Region				
People’s Republic of China	567	43%	618	43%
Outside People’s Republic of China	716	54%	795	55%
Oriental University City	39	3%	36	2%

The FY2025 employee diversity breakdown for permanent employees is as follows:

Performance Indicator	As of 30 June 2024		As of 30 June 2025	
Total Number of Permanent Employees	1,322		634	
By Gender				
Male	504	38%	248	39%

Female	818	62%	386	61%
By Age Group				
Under 30 years old	288	22%	100	16%
Between 30 to 50 years old	846	64%	419	66%
Above 50 years old	188	14%	115	18%
By Region				
People's Republic of China	567	43%	128	20%
Outside People's Republic of China	716	54%	470	74%
Oriental University City	39	3%	36	6%

The FY2025 employee diversity breakdown for temporary employees is as follows:

Performance Indicator	As of 30 June 2025	
Total Number of Temporary Employees	49	
By Gender		
Male	25	51%
Female	24	49%
By Age Group		
Under 30 years old	6	12%
Between 30 to 50 years old	35	71%
Above 50 years old	8	17%
By Region		
People’s Republic of China	7	14%
Outside People’s Republic of China	42	86%
Oriental University City	-	-

Please note that there are no data for FY2024 and FY2023, we have rectified this issue and begun collection of temporary employee data in FY2025.

The FY2025 employee diversity breakdown for non-guaranteed hours employees is as follows:

Performance Indicator	As of 30 June 2025	
Total Number of Non-Guaranteed Hours Employees	15	
By Gender		
Male	5	33%
Female	10	67%
By Age Group		
Under 30 years old	3	20%
Between 30 to 50 years old	12	80%
Above 50 years old	-	-

By Region		
People's Republic of China	2	13%
Outside People's Republic of China	13	87%
Oriental University City	-	-

Please note that there are no data for FY2024 and FY2023, we have rectified this issue and begun of non-guaranteed hours employee data in FY2025.

The FY2025 employee diversity breakdown for full-time employees is as follows:

Performance Indicator	As of 30 June 2025	
Total Number of Full-Time Employees	861	
By Gender		
Male	341	40%
Female	520	60%
By Age Group		
Under 30 years old	152	18%
Between 30 to 50 years old	598	69%
Above 50 years old	111	13%
By Region		
People’s Republic of China	581	68%
Outside People’s Republic of China	244	28%
Oriental University City	36	4%

Please note that there are no data for FY2024 and FY2023, we have rectified this issue and begun collection of full-time employee data in FY2025.

The FY2025 employee diversity breakdown for part-time employees is as follows:

Performance Indicator	As of 30 June 2025	
Total Number of Part-Time Employees	113	
By Gender		
Male	47	42%
Female	66	58%
By Age Group		
Under 30 years old	17	15%
Between 30 to 50 years old	83	73%
Above 50 years old	13	11%
By Region		
People’s Republic of China	35	31%
Outside People’s Republic of China	78	69%
Oriental University City	-	-

Please note that there are no data for FY2024 and FY2023, we have rectified this issue and begun collection of part-time employee data in FY2025.

Overall, we saw some key improvements in diversity in the area of gender diversity, with the ratio of male to female hires being 40:60, which is an improvement from its FY2024 ratio of 38:62. Additionally, we have begun collecting data for the different employee categories in FY2025, in order to provide a more holistic overview of our employee body.

10.4. Employee Retention and Development

Impact on Raffles Education

Our employees are our most asset, and we are committed to their professional development and well-being. We aim to create a supportive work environment that attracts, retains, and develops top talent.

Management Approach

We believe that the training of world class students begins with the training of world class teachers. We believe that a conducive and committed employee body is created through providing ample opportunities for development alongside providing them with the support they need to excel. We provide yearly professional development reviews as well as providing them with support in the form of family scholarships and health coverage.

10.4.1. Employee Data

New Employee Hires

The following table provides a breakdown of new hires by gender, age group and segment:

Employee Indicator	FY2023		FY2024		FY2025	
Number of new hires	374		394		407	
Rate of new hire ¹	30%		30%		28%	
By Gender						
Male	133	36%	125	32%	158	39%
Female	241	64%	269	68%	249	61%
By Age Group ²						
Under 30 years old					179	44%
Between 30 to 50 years old					198	49%
Above 50 years old					30	7%
By Segment						
PRC	52	14%	55	14%	59	14%
Outside PRC	322	86%	339	86%	348	86%
OUC	0	-	0	-	0	-

¹ Rate of new hire is calculated by taking the total number of new hires and dividing them by the total number of employees at the end of the financial year.

² Data was not collected for different age group for new hires in FY2023 and FY2024, we have rectified this issue and have begun collecting the data from FY2025 onwards.

Employee Turnover

The following table provides a breakdown of employee turnover by gender, age group and segment:

Employee Indicator	FY2023		FY2024		FY2025	
Number of leavers	315		325		303	
Rate of turnover ³	25%		25%		21%	
By Gender						
Male	240	76%	215	80%	110	36%
Female	75	24%	110	20%	193	64%
By Age Group ⁴						
Under 30 years old					107	35%
Between 30 to 50 years old					159	52%
Above 50 years old					37	13%
By Segment						
PRC	52	17%	55	17%	80	26%
Outside PRC	262	83%	270	83%	220	73%
OUC	1	0.3%	0	-	3	1%

There were zero reported incidents of discrimination in FY2025 (FY2024: none), and we strive to maintain our performance in this aspect.

Employee Development

Educating the next generation of thinkers and innovators is at the core of Raffles Education's business, to ensure that our students get the best education possible, we aim to ensure that our employees are equipped to provide them with a comprehensive and fully extensive education. Hence, staff training is at the core of our business as the readiness and expertise of our staff directly impacts our core mission: the education of the next generation.

Key statistics of training hours of full-time employees at all our schools and offices are as follows:

Employee Indicator	FY2023	FY2024	FY2025
Total training hours	13,174	13,705	4,399
Average training hours	10.6	10.4	3

³ Rate of turnover is calculated using the total number of leavers during the financial year divided by the total number of employees at the end of the financial year.

⁴ Data was not collected for different age group for employee turnover in FY2023 and FY2024, we have rectified this issue and have begun collecting the data from FY2025 onwards.

Average training hours – by gender			
Male	3.8	3.5	3.4
Female	14.9	14.7	2.8
Average training hours – by employee category ⁵			
Managerial Level	-	-	3.1
Non-managerial Level	-	-	1.7

In FY2025, 80% of our employees have received a regular performance and career development review (FY2024: 80%).

10.4.2. Health and Safety Initiatives

Our health and safety initiatives operate around 3 key pillars; these initiatives were chosen as they provide a wide range of health and safety benefits for all our staff, improving their longevity and overall satisfaction. Our three key health and safety initiatives are shown below:

Health and Safety Risk assessments at all campuses	Emergency response drills and training	Mental health support and counselling programs
We conduct comprehensive health and safety risk assessments across all our campuses to proactively identify potential hazards and implement preventive measures. These assessments ensure that our learning environments meet high safety standards, comply with local regulations, and support the well-being of students, staff, and visitors. By embedding safety into our operational practices, we demonstrate our commitment to responsible	Regular emergency response drills and training sessions are conducted to prepare our school communities for a range of potential incidents, including natural disasters, fire, and security threats. These exercises enhance readiness, build confidence among staff and students, and ensure swift, coordinated action during emergencies. This initiative reflects our dedication to resilience, safety, and the protection of life and property across all our locations.	We provide accessible mental health support and counselling services to promote emotional well-being among students and staff. These programs include one-on-one counselling, wellness workshops, and peer support initiatives, tailored to the diverse needs of our international community. By fostering a culture of care and psychological safety, we contribute to a healthier, more inclusive learning environment and support long-term personal and academic success.

⁵ Data was not collected for managerial and non-managerial training hours for FY2023 and FY2024, we have rectified this issue and have begun collecting the data from FY2025 onwards.

management and continuous improvement.		
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11. GOVERNANCE PERFORMANCE

11.1. Board Composition and Diversity

Impact on Raffles Education

In a constantly evolving industry landscape, good governance helps us to ensure that we remain adaptable enough to meet any challenges that we face.

Management Approach

We believe that good governance starts with a well-structured and diverse Board. We are committed to maintaining a Board that brings together diverse skills, experiences, and perspectives so that we can remain versatile in the case of any event.

11.1.1. Board Composition Data

The table below is the breakdown of our Board by gender and age:

Board Composition Indicator	FY2023	FY2024	FY2025
Total Number of directors	6	6	6
By Gender			
Male	5	5	5
Female	1	1	1
By Age Group			
Below 30 years old	0	0	0
Between 30 and 50 years old	0	0	0
Above 50 years old	6	6	6
By Independent / Non-Independent			
Independent Directors (%)	67	67	67
Non-independent Directors (%)	33	33	33

11.2. Anti-Corruption and Ethics

Impact on Raffles Education

A strong anti-corruption and ethics policy allows our organisation to continually strive and perform at its best without any distractions. A potential case of corruption could result in irreparable reputational damage, eroding the trust that our stakeholders have in us.

Management Approach

Maintaining high ethical standards is fundamental to our governance approach. We have zero tolerance for corruption and are committed to conducting our business with integrity. We have appointed a dedicated anti-corruption coordinator within our group. The anti-corruption coordinator ensures that all key management personnel are trained and keenly aware of various forms of unethical business practices. These training sessions are held once annually, and its contents are later disseminated to all our employees.

Other key ethics and compliance initiatives include:

- Annual ethics training for all employees.
- Whistleblowing mechanisms.
- Regular compliance audits; and
- Anti-corruption risk assessments.

11.2.1. Anti-Corruption Data

We aim to inculcate a sense of accountability and ethical responsibility amongst ourselves and our business partners. In FY2025, we have communicated our anti-corruption policies to employees and business partners.

Anti-corruption Indicator	FY2023	FY2024	FY2025
Confirmed incidents of corruption	0	0	0
Percentage of employees trained on anti-corruption policies	0%	0%	0%
Percentage of business partners informed of anti-corruption policies	0%	0%	0%
Whistleblowing cases reported and addressed	0	0	0

11.3. Compliance and Risk Management

Impact on Raffles Education

Effective risk management and regulatory compliance are essential for sustainable business operations. As we operate in many jurisdictions, a failure to remain compliant with local regulations and recognise potential risks could result in major disruptions to our business operations.

Management Approach

We maintain robust systems to identify, assess, and manage risks while ensuring compliance with applicable laws and regulations.

11.3.1. Risk Management Approach

Our integrated risk management framework encompasses:

Regular risk assessments	Clear risk ownership and accountability	Robust internal controls	Business continuity planning	Crisis management protocols
We routinely assess risks across our operations to identify and address potential threats early.	Each key risk is assigned to responsible individuals to ensure clear oversight and timely action.	Strong internal systems help safeguard assets, ensure compliance, and support sound decision-making.	We maintain plans to ensure our schools can operate through disruptions with minimal impact.	Defined protocols guide our response to emergencies, ensuring swift and coordinated action.

11.3.2. Compliance Data

In FY2025, we have not faced any fines or repercussions for failing to comply with local laws and regulations.

GRI CONTENT INDEX

Statement of use	Raffles Education Limited has reported in accordance with the GRI Standards for the period 1 July 2024 to 30 June 2025.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure Number & Title	Section Reference	Page Reference ⁶
General disclosures			
GRI 2: General Disclosures 2021	2-1 Organisational details	FY2025 Sustainability Report (“FY25 SR”): Corporate Profile	Page 6
	2-2 Entities included in the organisation’s sustainability reporting	FY2025 SR: About This Report	Page 3
	2-3 Reporting period, frequency and contact point	FY25 SR: About This Report	Page 4
	2-4 Restatements of information	There were no restatements made from the FY2024 report	-
	2-5 External assurance	Raffles Education Limited has not sought external assurance for this reporting period, and may consider it in the future	-
	2-6 Activities, value chain and other business relationships	FY25 SR: Corporate Profile	Page 5
	2-7 Employees	FY25 SR: Equal Opportunity and Merit-Based Hiring	Page 29 – 31

⁶ This Sustainability Report was finalized and published prior to the release of the Annual Report for the financial year ended 30 June 2025. As a result, specific page references to the Annual Report are currently unavailable in the GRI Content Index. Once the Annual Report is published, this Index may be updated to include the relevant page numbers to ensure full transparency and alignment with GRI Standards.

GRI Standard	Disclosure Number & Title	Section Reference	Page Reference ⁶
	2-8 Workers who are not employees	There were no workers who are not employees in FY2025	-
	2-9 Governance structure and composition	FY25 Annual Report (“FY 25 AR): Board of Directors FY25 SR: Sustainability Governance	Refer to FY25 AR: Board of Directors Page 6
	2-10 Nomination and selection of the highest governance body	FY25 AR: Board Membership	Refer to FY25 AR: Board Membership
	2-11 Chair of the highest governance body	FY25 AR: Board of Directors	Refer to FY25 AR: Board of Directors
	2-12 Role of the highest governance body in overseeing the management of impacts	FY25 SR: Sustainability Governance	Page 6 – 7
	2-13 Delegation of responsibility for managing impacts	FY25 SR: Sustainability Governance	Page 6 – 7
	2-14 Role of the highest governance body in sustainability reporting	FY25 SR: Sustainability Governance	Page 6 – 7
	2-15 Conflicts of interest	FY25 AR: Corporate Governance Statement	Refer to FY25 AR: Corporate Governance Statement
	2-16 Communication of critical concerns	FY25 SR: Anti-Corruption and Ethics FY25 AR: Whistle-blowing policy	Page 36 – 37
	2-17 Collective knowledge of the highest governance body	FY25 AR: Board Performance	Refer to FY25 AR: Board Performance

GRI Standard	Disclosure Number & Title	Section Reference	Page Reference ⁶
	2-18 Evaluation of the performance of the highest governance body	FY25 AR: Board Performance	Refer to FY25 AR: Board Performance
	2-19 Remuneration policies	FY25 AR: Remuneration Matters	Refer to FY25 AR: Remuneration Matters
	2-20 Process to determine remuneration	FY25 AR: Remuneration Matters	Refer to FY25 AR: Remuneration Matters
	2-21 Annual total compensation ratio	FY25 AR: Remuneration Matters	Refer to FY25 AR: Remuneration Matters
	2-22 Statement on sustainable development strategy	FY25 SR: Board Statement	Page 2
	2-23 Policy commitments	Throughout the Annual Report and Sustainability Report	Page 2 – 38
	2-24 Embedding policy commitments	Throughout the Annual Report and Sustainability Report	Page 2 – 38
	2-25 Processes to remediate negative impacts	FY25 SR: Risk Management	Page 25 – 26 , 37 – 38
	2-26 Mechanisms for seeking advice and raising concerns	FY25 AR: Corporate Governance Statement	Refer to FY25 AR: Corporate Governance Statement
	2-27 Compliance with laws and regulations	FY25 SR: Compliance and Risk Management	Page 37 – 38
	2-29 Approach to stakeholder engagement	FY25 SR: Stakeholder Engagement	Page 8 – 9
GRI 3: Material Topics 2021	3-1 Process to determine material topics	FY25 SR: Materiality Assessment	Page 10 – 13
	3-2 List of material topics		

GRI Standard	Disclosure Number & Title	Section Reference	Page Reference ⁶
Topic-specific disclosure			
Energy and Emissions Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	FY25 SR: Materiality Assessment	Page 10 – 13
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	FY25 SR: Energy Consumption	Page 26 – 27
	302-3 Energy intensity		
	302-5 Reductions in energy requirements of products and services		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	FY25 SR: Greenhouse Gas Emissions	Page 27 – 28
	305-2 Energy indirect (Scope 2) GHG emissions		
	305-4 GHG emissions intensity		
Talent Development and Employment Practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment	Page 10 – 13
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report: Social Performance	Page 32 – 33
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report: Employee Development	Page 33 – 34
	404-3 Percentage of employees receiving regular performance and career development reviews		Page 34
Board Diversity and Strategic Oversight			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment	Page 10 – 13

GRI Standard	Disclosure Number & Title	Section Reference	Page Reference ⁶
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies	Sustainability Report: Board Composition and Diversity	Page 36
Anti-Corruption and Business Ethics			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report: Materiality Assessment	Page 10 – 13
GRI 205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Sustainability Report: Anti-Corruption and Ethics	Page 36 – 37

12. CONTACT INFORMATION

For inquiries regarding this Sustainability Report, please contact:

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We welcome your feedback on our sustainability performance and reporting. Your insights help us improve our sustainability practices and reporting.



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