



FY2025 Corporate Presentation:

Expanding Horizons, Unlocking Potential

May 2025

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The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

At a Glance



We are a leading environmental engineering company with a diversified growth profile



INCORPORATION

2006



SGX LISTING

2017



GROUP EMPLOYEES

800+



COUNTRIES

4+



ORDER BOOK

S\$229M

as at 31 March 2025



**FY2025
REVENUE**

S\$158M



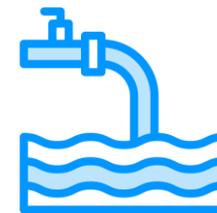
**DIVIDEND
PAYOUT**

of at least
30%



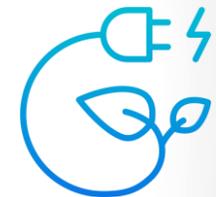
**NET ASSET
PER SHARE**

12.25
Singapore cents
as at 31 March 2025



**WATER & WASTE
PROJECTS**

1,000+



**RENEWABLE
ENERGY PROJECTS**

1.5MW

Leadership

Highly experienced team with a proven track record in Asia's environmental industry



Name	Title	Experience & Expertise
Mr Kew Boon Kee	Deputy Chairman & Executive Director	>25 years of experience, focuses on growth and partnerships.
Mr Sim Hock Heng	CEO & Executive Director	>25 years in water management, drives operations and strategy.
Mr Lee Tien Chiat	Executive Director	>25 years of experience in water management, leads Mag Chemical business and oversees EPC projects
Mr Fredrik Tan	CFO	Overseas finance division with expertise in IPO and M&A.
Mr Wong Yik Phui	General Manager (Corporate)	>25 years in business operations and talent management.
Mr Andrew Chua	Business Unit Director (Enviro)	>30 years in environmental engineering.
Mr Vasu Babu	Business Unit Director (O&M)	>15 years in O&M and MEICA projects.
Mr Daniel Tan	Business Unit Director (EPC)	Oversees EPC projects with >25 years of experience in water and wastewater industries.
Mr Tan Chun Haw	Business Unit Director (EPC)	Oversees EPC projects with >15 years of experience in water and wastewater industries.
Mr Abdul Zahid	Business Unit Director (Safety)	>18 years leading HSE compliance.

Industry Leadership
 Combined >75 years of experience in water and renewable energy sectors

Proven Track Record
 Leadership in delivering large-scale projects and driving growth

Commitment to Growth
 Focused on succession planning, talent development, and strategic

Key Milestones

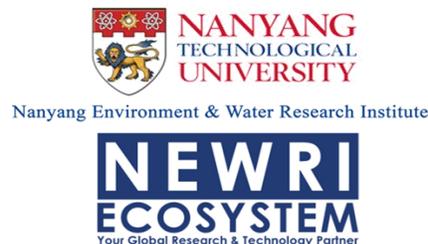


Progressive growth over the past two decades



Our Clients

Diversified group of blue-chip clients in the public and private sector



Our Business Model



Anchored by our core competencies, creating new diversity in key operating markets

Water and Waste Management Solutions



- Specialising in large-scale EPC projects.
- Leading in Operations and Maintenance (O&M) services, and EPC projects <S\$20mil

Industrial & Gasification



- Focused on industrial solutions for water treatment, air pollution control, and waste management
- Niche in EPC and O&M for waste-to-energy gasification projects in Singapore

Chemical Manufacturing



- Specialising in the production of magnesium hydroxide slurry for applications in water & wastewater treatment and the marine industry

Others



- Providing workplace safety and health services with safety training programs
- Dormitory operations at our current premises



Renewable Energy Solutions

- Focused on providing asset-owned renewable energy solutions, including solar and other renewable energy technologies in Thailand



Water and Waste Management Solutions

- Focused on comprehensive EPC services and O&M solutions



Water and Waste Management Solutions

- Focused on comprehensive EPC services, along with innovative PV solar solutions

1. Water and Waste Management Solutions (EPC)

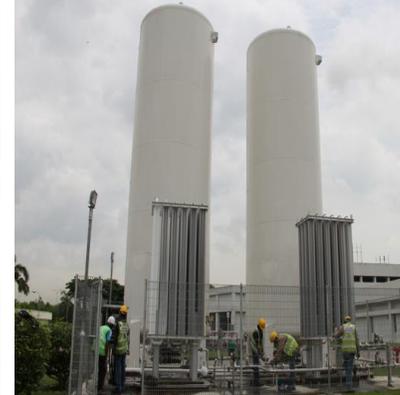
Established track record and integrated capabilities in a defensive industry



Competitive Strengths



- ✓ 47+ projects in Singapore
- ✓ Strategic alliances in **Singapore & ASEAN** to accelerate expansion
- ✓ **Dual BCA L6 licenses for ME05 and ME11** – a key differentiator
- ✓ **Proven track record** in fast project delivery



Market Prospects

- Rapid **urbanisation** and **industrialisation** in ASEAN driving demand for efficient water solutions.
- **Singapore**: Investing nearly **S\$1B** annually in water infrastructure.
- **Singapore**: **S\$100B** climate change measures to protect Singapore against rising sea levels



Growth Strategies

- Key focus on DTSS, NEWater Plants, replacement of aged equipment and upgrading existing facilities.
- Aim to secure 2-3 large projects annually (\geq S\$50m each)
- Mitigate key risks:
 - Stricter regulatory reviews
 - Labour shortages
 - Supply chain disruptions

1. Water and Waste Management Solutions (EPC)

Established track record and integrated capabilities in a defensive industry



S\$170m Project

Tuas WRP

Biosolids Treatment

- Client: CES_SDC
- Capacity: 41,150 m³/day
- Scope: Design, installation, and commissioning of MEICA works



S\$66m Project

Tuas WRP

Odour Control Facilities

- Client: PUB, Singapore
- Capacity: 583,000 Nm³/hr
- Scope: Design, installation, and commissioning of MEICA works



S\$71m Project

Johor River WW

Electro-Chlorination System

- Client: PUB, Singapore
- Scope: Design, construction, testing, and commissioning of an Electro-Chlorination Plant



S\$68m Project

Pulau Tekong

Project Polder

- Water Management Project
- Scope: Design, Supply, Installation, and commissioning of the water management system (Mechanical Package)

1. Water and Waste Management Solutions (EPC)

Established track record and integrated capabilities in a defensive industry



First-mover advantage with track record in polder projects that aligns with S\$100B opportunities initiated to protect Singapore's shorelines

THE STRAITSTIMES

SINGAPORE

LOG IN SUBSCRIBE

THE STRAITSTIMES

SINGAPORE

LOG IN

National Day Rally 2019: \$100 billion needed to protect Singapore against rising sea levels

SINGAPORE - Around \$100 billion or more may be needed over the long term to protect Singapore against rising sea levels, one of the many threats posed by climate change and one which the country is especially vulnerable to, said Prime Minister Lee Hsien Loong on Sunday (Aug 18).

There are good engineering solutions to the problem and these could include reclaiming offshore islands and connecting them with barrages, or building polders to protect the coastline. But they come at a cost.

"How much will it cost, to protect ourselves against rising sea levels? My guess is probably \$100 billion over 100 years, quite possibly more.

Pulau Tekong polder project more than halfway complete, to finish by end-2024



The project, a first in Singapore, was announced in 2016 by the Housing Board and the Ministry of National Development. PHOTO: SCREENGRAB FROM FACEBOOK/ DESMOND LEE

2. Water and Waste Management Solutions (O&M)

Stable, predictable revenue stream within a defensive industry



Competitive Strengths

- ✓ Proven track record with PUB, managing 30+ concurrent projects
- ✓ **Dual BCA L6 licenses for ME05 and ME11** – a key differentiator
- ✓ Key focus on long-term maintenance of water and wastewater plants, public utilities



Market Prospects

- Rapid **urbanisation** and **industrialisation** in ASEAN driving demand for efficient water solutions.
- Growing demand for water management solutions in industrial and urban environments.

Growth Strategies

- Targeting new O&M contracts with various government agencies, SMRT, NEA, and LTA
- Leveraging expertise to enter metro, oil & gas, power plants, and parks & gardens sectors.
- Mitigate key risks:
 - Stricter regulatory reviews
 - Labour shortages
 - Supply chain disruptions

3. Industrial & Gasification (IND)

Under Emerging Business Segment



Overview

- ✓ ENVIRO Plant & Engineering Pte. Ltd. provide industrial solutions for water treatment, air pollution control, and waste management.
- ✓ Zaison Energy Pte. Ltd provide EPC solutions for waste-to-energy gasification projects

Growth Strategies

- Growing interest in gasification projects as an alternative energy source to drive demand for such our specialised services
- To secure more contracts through strategic partnerships and targeted projects
- Partner with experienced experts to establish credibility through EPC and O&M collaborations



4. Chemical Manufacturing (CHM)

Under Emerging Business Segment



Overview

- ✓ Magnesium hydroxide $Mg(OH)_2$ is a chemical used to neutralize acids, treat wastewater, and various industrial applications
- ✓ Completed its first magnesium hydroxide slurry top-up for a major vessel



Market Prospects

- Asia-Pacific leads growth, driven by industrialisation and environmental regulations.
- Singapore's shipping hub status enables seamless distribution and market reach.
- Market valued at US\$1.2 billion in 2023, projected to reach US\$2.1 billion by 2032 (DataIntel).



Growth Strategies

- Scale up operations, production capacities and distribution services
- Mitigate key risks:
 - Volatility in raw material prices
 - Increasing competition from alternative solutions

To scale up production volume and target new customers with applications of our magnesium hydroxide slurry

5. Renewable Energy Solutions (RES)

Under Emerging Business Segment

Overview

- ✓ SANLI – Engreen Co., Ltd. completed renewable energy projects of 0.5MW that have 20-year PPA contract with reputable customers
- ✓ Undertaking two additional projects that are under construction in Thailand



Market Prospects

- Thailand: Targeting 12GW solar capacity by 2037, offering opportunities in renewable energy investments.
- Solar PV costs have dropped 90% since 2010, making solar energy more competitive.
- Growing interest in gasification projects as an alternative energy source.

Growth Strategies

- Key focus on key industrial and commercial clients.
- Strategic partnerships with local EPC contractors and leveraging government incentives.
- Mitigate key risks:
 - Regulatory uncertainties and evolving policies
 - Increasing market competition

Recurring income stream supported by long-term PPA contracts of solar energy

6. Others – Dormitory & Office Rental

Recurring income stream from workers' accommodation and office space rental

Overview

- ✓ Expansion potential with minimal capex: Prime location in Jurong **with idle space allows dormitory capacity growth from 270 to 450 pax**
- ✓ 2-storey office space available for rental and business expansion

Long-term stability:
Potential lease extension of our current property by 20 years supports sustained growth in this area



7. Others – Workplace Safety

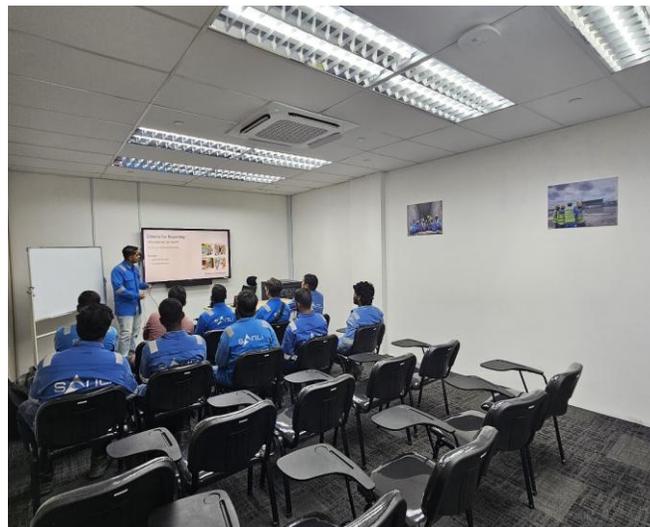
Adding a new revenue stream that complements our business model and activities

Overview

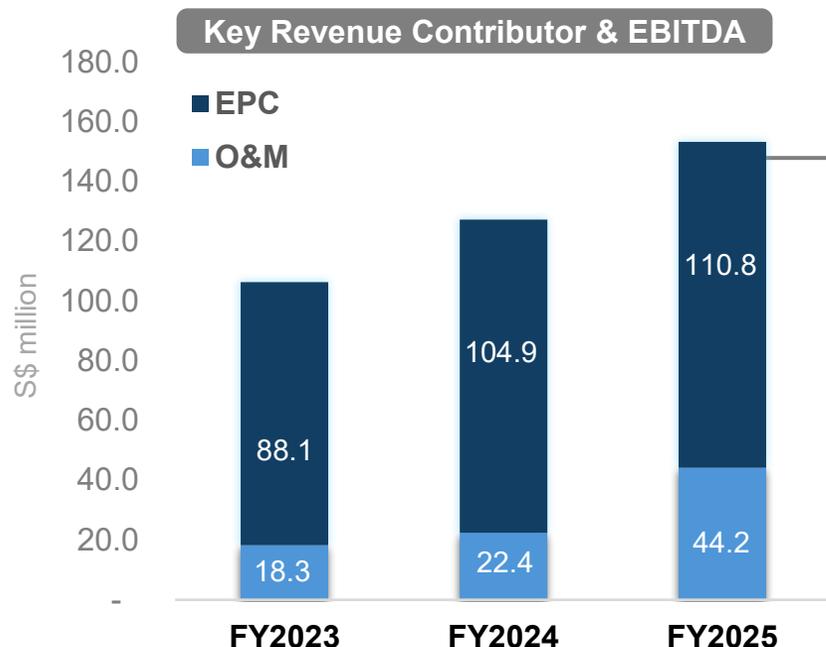
- ✓ A training centre that provides workplace safety and health services, including consulting and comprehensive safety training programs
- ✓ Strengthening internal expertise and industry reputation, aligning with our core values of excellence and reliability

Growth Strategies

- Key focus on launching external training programs by 2025
- Offering services to existing industrial clients to accelerate growth



Latest Financial Highlights



Posts 21% Revenue Growth to S\$157.6 million in FY2025; Continual Dividend Track Record with Proposed Final Dividend of 0.173 Singapore Cents per Share

- Revenue growth in FY2025 that was driven primarily by **robust performance in the Group's O&M business segment that almost doubled in FY2025**
- Gross profit in FY2025 was weighed down by **residual impacts from legacy COVID-era projects nearing completion**
- Net profit in FY2025 impacted by **higher financing and depreciation costs in FY2025**
- Delivered an **EBITDA of S\$7.1 million** in FY2025
- Strengthened balance sheet with **net asset value per share of 12.25 Singapore cents** as at 31 March 2025
- Reflecting its commitment to rewarding shareholders, the Group announced a **proposed final dividend of 0.173 Singapore cents per share, which would constitute 30.0% of net profit attributable to owners** of the Company in FY2025
- Improved revenue visibility ahead with **order book of S\$228.6 million** as at 31 March 2025
- The Group's **strategic growth initiatives in Asia's environmental industry gaining traction** with encouraging progress

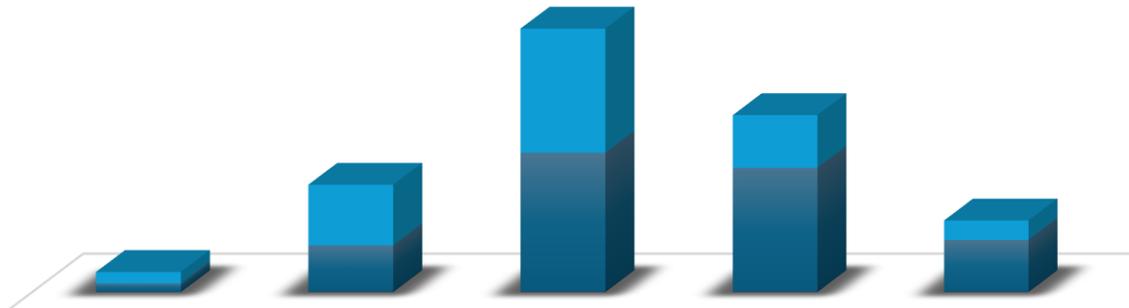


Year end: 31 Mar

	FY2023	FY2024	FY2025
Revenue	106.4	130.6	157.6
Gross Profit	14.2	16.2	14.7
Net Profit	4.3	3.0	1.7
EBITDA	7.1	7.6	7.1

Dividend Track Record

Commitment to rewarding shareholders



	FY2021	FY2022	FY2023	FY2024	FY2025
■ Dividend Payout (S\$m)	0.19	1.00	2.05	0.87	0.46
■ Profit Retained (S\$m)	0.14	0.77	2.30	2.05	1.08
% of Dividend v Total Profit	56%	56%	47%	30%	30%
Dividend Per Share (cents)	0.070	0.375	0.768	0.327	0.173

Dividend payout has been consistently at least

30%

At IPO (2017)
Committed dividend payout of at least

20%

of net profits attributable to owners

Key Future Plans & Business Focus



Water and Waste Management Solutions (EPC)

Several sizeable EPC projects are expected to be tendered within the next 12 months, offering potential growth opportunities. In addition, there are **S\$100B opportunities initiated to protect Singapore's shorelines.**

Water and Waste Management Solutions (O&M)

This business segment provide a **stable, predictable revenue stream within a defensive industry** and the Group will continue to build on current momentum to **secure new O&M contracts for the long-term maintenance** of water and wastewater plants, public utilities.

Industrial & Gasification (IND)

Actively pursuing tender opportunities across the region, particularly in Singapore, Malaysia, and Thailand — where demand for sustainable industrial solutions continues to grow.

Chemical Manufacturing (CHM)

Reached **a key milestone by completing our first magnesium hydroxide slurry top-up for a major vessel**, marking an important breakthrough in customer acquisition. **Targeting new shipping clients and to scale up with new targeted customers and applications** of our magnesium hydroxide slurry.

Renewable Energy Solutions (RES)

Our first solar project, Mercure Koh Chang Hideaway in Thailand, has started to generate recurring revenue. With two additional projects under construction in Thailand, the Group remains **focused on securing new Power Purchase Agreements (PPAs)** to strengthen its asset portfolio and drive long-term growth in this sector.

1. Growing demand for water underpins the industry's strong prospects and market potential in Asia
2. Direct proxy to the defensive and high-growth water industry in Asia with blue-chip clients
3. First-mover advantage with track record in polder projects that aligns with S\$100B opportunities initiated to protect Singapore's shorelines
4. Clear business roadmap to create new growth catalysts in high-growth segments
5. Ecosystem of complementary business components with significant opportunities to scale operations
6. Strong order book of S\$229 million provides good visibility ahead with greater revenue diversity ahead
7. Committed to reward shareholders with a consistent dividend track record of at least 30%
8. Highly experienced team with a proven track record in Asia's environmental industry supported by a workforce of more than 800

Headquarters

- Sanli Environmental Limited
- Sanli M&E Engineering Pte. Ltd.
- Sanli E&C Pte. Ltd.
- Enviro Plant & Engineering Pte. Ltd.
- Mag Chemical Pte. Ltd.
- Zaison Energy Pte. Ltd.
- WSH360 Solutions Pte. Ltd.

22 Chin Bee Drive
Singapore 619870
Tel: (65) 6252 0780
Fax: (65) 6250 5640

Overseas Offices

- **Sanli-Engreen Co.,Ltd.** 
22/1-2 Moo. 5, Lamlukka Road,
Kukot, Lamlukka,
Pathumtani 12130, Thailand.
- **Sanli Environmental (Myanmar) Company Limited** 
Room (001-A), Block-B,
Corner of Yuzana Street & First
Street, Highway Complex Housing,
Kamaryut Township,
Republic of the Union of Myanmar.
Tel: (95) 9501 1025
- **Sanli M&E Engineering Sdn. Bhd.** 
28, Jalan Kemajuan,
Taman Perindustrian Kota Tinggi,
81900 Kota Tinggi,
Johor Darul Takzim, Malaysia.
Tel: (607) 8828 528
- **Sanli Bina(M) Sdn. Bhd.** 
41-2, Jalan USJ 10/1G,
47620 Subang Jaya,
Selangor, Malaysia.
Tel: (603)77251777



Thank You!

For media and investors queries, please contact:

8PR ASIA Pte Ltd

Alex Tan

T: +65 9451 5252

E: alex.tan@8prasia.com