



# CREATING WORLD-CLASS SPACES



**GSH CORPORATION LIMITED**

20 Cecil Street, #28-01 PLUS  
Singapore 049705  
Tel : (65) 6585 8888  
Fax : (65) 6881 1000  
[www.gshcorporation.com](http://www.gshcorporation.com)



# CONTENTS

<b>1. HIGHLIGHTS</b>	1	<b>3. OUR PERFORMANCE</b>	10
1.1 Corporate profile	1	3.1 How we measure our performance	10
1.2 Scope of sustainability report	1	3.2 Responsible business	13
1.3 Internal review	1	3.3 Environmental sustainability	23
1.4 Restatements	2	3.4 Empowering lives	37
1.5 Sustainability contact	2	3.5 Green building	45
1.6 Message to stakeholders	4		
<b>2. OUR APPROACH TO SUSTAINABILITY</b>	7	<b>Appendix A: List of entities included in this report</b>	47
2.1 Sustainability organisational structure	7	<b>Appendix B: Sustainability scorecard</b>	47
2.2 Sustainability strategy	7	<b>Appendix C: Methodologies and data boundaries</b>	50
2.3 Consulting our stakeholders	8	<b>Appendix D: GRI content index</b>	52
2.4 Sustainability materiality	9	<b>Appendix E: TCFD recommendations content index</b>	55

## 1. HIGHLIGHTS

### 1.1 Corporate profile

GSH Corporation Limited ("GSH" or the "Company") has been listed on the Main Board of the Singapore Exchange since 2003. Together with its subsidiaries (the "Group"), GSH Corporation is a growing property developer in Southeast Asia, with properties under development in Malaysia and China.

The Group's hospitality operations are anchored by Sutera Harbour Resort ("SHR") in Kota Kinabalu, which is owned and operated by the Group. SHR comprises two five-star hotels with a total of approximately 1,000 guest rooms, as well as the Sutera@Mantanani Resort located on the Mantanani Islands in Sabah, offering 70 luxury villas. In addition, the Group owns the New World Chongqing Hotel, a 200-room property in China, which is managed by New World® Hotels & Resorts, an upper-class hospitality brand under the Rosewood Hotel Group.

Within the residential segment, the Group's property portfolio includes Yuhu Singapore International Garden, a 1,600-unit residential development situated in the Bishan District near Chongqing, China, and Coral Bay, a 460-unit seafront residential development located in Kota Kinabalu, Malaysia.

### 1.2 Scope of sustainability report

This report covers the material sustainability matters of GSH, with a primary focus on the Group's Hospitality and Property segments. The reporting period spans from 1 January 2025 to 31 December 2025, unless otherwise stated. The scope of this report is intended to provide stakeholders with relevant information on sustainability matters arising from the Group's principal business activities. The entities included within the reporting boundary are set out in Appendix A.

This report has been prepared in alignment with the requirements of Chapter 7: Continuing Obligations of the SGX Rulebooks, specifically Rules 711A and 711B (the "SGX Listing Rules"), with reference to the guidance outlined in Practice Note 7.6: Sustainability Reporting Guide issued by Singapore Exchange Securities Trading Limited ("SGX-ST").

In addition, the report has been prepared with reference to the Global Reporting Initiative ("GRI") Standards, which provide a comprehensive and internationally recognised framework for sustainability reporting. The GRI Content Index is presented in Appendix D. While preparing this report, the Group applied the GRI principles for defining report content and ensuring report quality, taking into consideration the nature of the Group's activities as well as the substantive expectations and interests of its stakeholders.

Furthermore, this report is prepared in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"). Adopting the TCFD framework enables the Group to systematically identify, assess, and disclose climate-related risks and opportunities in the context of its operations and business activities. The TCFD Recommendations Content Index is provided in Appendix E.

### 1.3 Internal review

The Board of Directors has engaged Crowe Horwath First Trust Advisory Pte Ltd ("Crowe"), an independent professional services firm specialising in audit and risk advisory, to assist in its assessment of the adequacy and effectiveness of the Group's internal control systems relating to sustainability reporting.

The scope of Crowe's engagement encompassed a review of processes and controls supporting the preparation and development of the Group's sustainability report. The findings from the review were reported to the Audit Committee ("AC") for its consideration and recommendation to the Board of Directors. No material control deficiencies were identified.

Based on the review conducted by Crowe and with the concurrence of the AC, the Board of Directors is of the view that the Group has maintained an adequate and effective system of internal controls in relation to sustainability reporting. Notwithstanding this, the Board of Directors acknowledges that any system of internal controls is subject to inherent

limitations and may not provide absolute assurance against the failure to achieve business objectives, errors of judgement, human error, fraud, breaches of applicable laws or regulations, or other unforeseen circumstances.

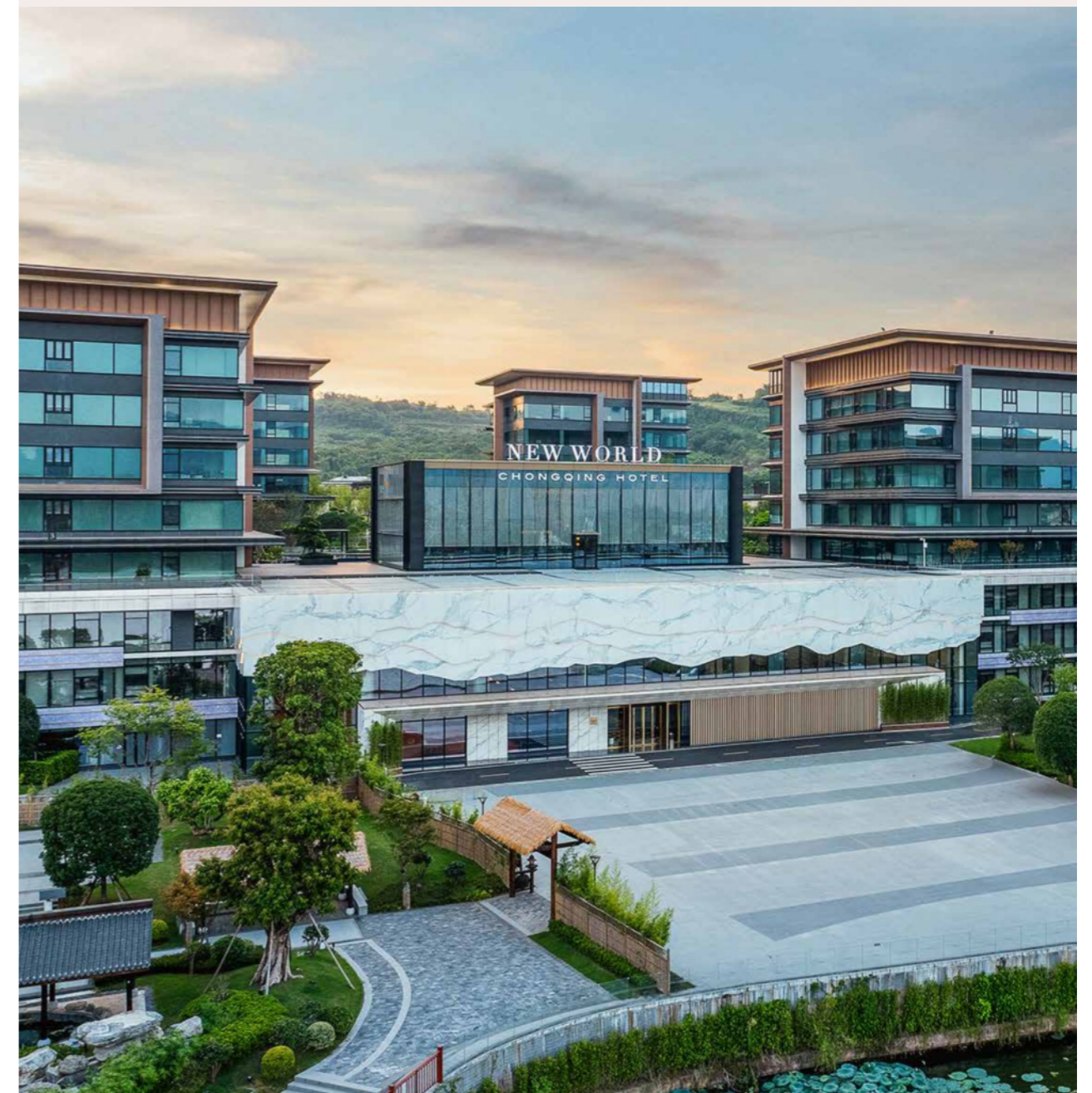
The data and information disclosed in this report have not been subject to independent external assurance.

### 1.4 Restatements

No restatement was made from the previous report.

### 1.5 Sustainability contact

We welcome your views and feedback on the Group's sustainability practices and disclosures via the Group's corporate website or by email at [sr@gshcorporation.com](mailto:sr@gshcorporation.com). An electronic copy of this Sustainability Report is available on the Company's corporate website (<http://www.gshcorporation.com>) under the "Investor Relations" section.





**1.6 Message to stakeholders**

On behalf of the Board of Directors of GSH Corporation Limited, I am pleased to present the Sustainability Report for the financial year ended 31 December 2025 (“FY2025”).

The Group remains committed to the development of quality spaces for residential, commercial, and hospitality use, underpinned by responsible business practices across our operations. We believe that conducting business with integrity is fundamental to building a strong organisational culture, maintaining stakeholder confidence, and fostering meaningful relationships with guests, employees, and the communities in which the Group operates.

This FY2025 Sustainability Report outlines the Group’s continued efforts and progress across our key sustainability focus areas, namely “Responsible Business, Environmental Sustainability, Empowering Lives, and Green Building”. The report sets out the Group’s principles and approach to responsible operations across economic, environmental, and social dimensions, including the adoption of environmentally responsible practices and initiatives aimed at delivering positive outcomes for the communities we serve. Guided by the Group’s motto, “Exploring, Discovering Value”, GSH continues to integrate responsible, mindful, and ethical practices into its business activities, while driving sustainable and profitable growth over the long term.

**FY2025 Progress**

**Hospitality Business**

Revenue from the hospitality segment increased by 8%, rising from S\$66.9 million in FY2024 to S\$72.3 million in FY2025. The segment accounted for 55% of the Group’s total revenue in FY2025, compared with 53% in FY2024, reflecting higher occupancy levels and an improved revenue mix.

The Group’s resorts in Kota Kinabalu benefitted from stronger visitor arrivals, particularly from regional markets, which supported higher occupancy during the year. Operational initiatives implemented during the year, including enhanced marketing outreach,

improved revenue management and cost optimisation measures, also contributed to the improvement in operating performance.

Looking ahead, tourism demand in Malaysia is expected to remain resilient, supported by visa facilitation initiatives for key source markets and the continued recovery of regional travel. These developments are expected to provide a supportive operating environment for the hospitality sector. In addition, the Visit Malaysia 2026 campaign is anticipated to further boost inbound tourism and hospitality demand.

While the operating environment remains competitive, the Group’s hospitality assets are well positioned to capture opportunities arising from the continued growth in tourism in Malaysia.

During the year, the Group’s hospitality assets continued to receive strong industry recognition, reinforcing brand strength and service excellence. Key accolades received in FY2025 include:

- Best Restaurants for Views and Experiences 2025 - Trip.com Gourmet Trip.Best
- Trip.Best Bars 2025 - Trip.com Gourmet Trip.Best
- Platinum Award under Meeting, Incentive, Conference & Exhibition Tourism (MICE)- Malaysia Tourism Quality Assurance (MyTQA) 2024 - 2027
- Best Family Hotel in Asia & Best Wedding Hotel in Malaysia - 2025 Haute Grandeur Global Awards Malaysia Business Events Awards (MBEA) 2025
- Merit Award under Hotel with Meeting Facilities
- Excellence - Malaysia Business Events Awards (MBEA) 2025
- Top Engaged Chain 2025 - Trip.com Group
- Gold Circle Award 2024 - Agoda
- Customer Review Awards 2024 - Agoda
- Best Restaurants for Views and Experiences 2024 - Trip.com Gourmet Trip.Best

The Group remains committed to providing a safe, comfortable, and high-quality stay for all guests, while continuously strengthening its positioning as a leading hospitality player in the region.

**Property Business**

Market conditions across the Group's property markets remain mixed. In Malaysia, demand for well-located developments remains relatively stable, supported by both domestic purchasers and foreign buyers. However, recent policy measures, including higher stamp duties imposed on foreign purchasers, may moderate near-term demand. Market conditions remain selective, with performance varying across property segments and locations, while supply overhang continues to persist in certain categories.

Meanwhile, the property market in China continues to face structural challenges. Although various policy measures have been introduced to support market stability, short-term conditions remain uncertain.

Against this backdrop, the Group continues to adopt a prudent and disciplined approach in managing its development portfolio, focusing on optimising the value of existing assets while carefully evaluating opportunities to reposition projects where appropriate. We remain confident in the long-term fundamentals of the markets in which we operate and will continue to focus on enhancing the quality and positioning of our developments.

The property business recorded a 2% increase in revenue from S\$56.7 million in FY2024 to S\$58.1 million in FY2025. The property segment contributed 44.7% of the Group's total revenue in FY2025, compared to 45.3% in FY2024, reflecting the timing of project completions and revenue recognition rather than a deterioration in underlying demand in Malaysia.

**Sustainability Focus**

The Group's commitment to reducing our carbon footprint is a key element of its sustainability strategy. We have taken many steps to reduce our carbon footprint in FY2025, such as optimising energy consumption, purchasing more environmentally friendly products, and hiring a Malaysian provider of sustainable energy services to advise and implement our energy savings strategies. As a sign of our commitment to building a resilient and sustainable society, this year we continue to implement TCFD reporting framework into our report. By following the recommendations of

the TCFD, we hope to reinforce our commitment to long-term sustainability and ethical business practices by increasing transparency in the way we identify, manage, and reduce climate-related risks and opportunities.

We continue to strive for positive social impact and to be actively involved in social and environmental protection projects, such as the Kota Kinabalu Marine Heritage Conservation Project ("SKKMH") and the GaiaOne project at Sutera Harbour. Through our participation, we aim to promote community development and to contribute to environmental protection, which further reinforces our commitment to sustainability and Corporate Social Responsibility ("CSR").

We are committed to providing our employees with a fair, safe, and healthy workplace that allows them to fulfil their personal career ambitions and to create value for our external stakeholders. Our approach to talent development is to equip employees with new skills to increase their adaptability and competitiveness in a constantly changing environment. At the same time, we give priority to the well-being of our employees by maintaining strict regulatory compliance and applying uniform safety measures to ensure a safe and secure work environment.

**The Road Ahead**

In the future, GSH will aim to provide its customers with an outstanding experience in the hospitality and real estate sectors while creating sustainable long-term value. We remain committed to responsible business practices, with a focus on reducing our environmental footprint, promoting social welfare, and contributing to the economic development of the communities in which we operate. We embrace agility, adaptability, and innovation, and continue to look for new growth opportunities and to respond to evolving customer needs.

Sustainability is firmly embedded in our business strategy, and the Board of Directors is responsible for identifying and managing key environmental, social, and governance ("ESG") factors. By balancing economic, social, and environmental considerations, we aim to create lasting value for our

stakeholders. Our continued commitment to sustainability ensures that we not only drive business success but also have a positive and meaningful impact on the communities we serve.

On behalf of the Board of Directors

Dr Sam Goi Seng Hui  
Executive Chairman

Gilbert Ee Guan Hui  
Chief Executive Officer



## 2. OUR APPROACH TO SUSTAINABILITY

### 2.1 Sustainability organisational structure

At GSH, we recognise that sustainability must be deeply integrated into our corporate strategy to ensure lasting value creation and improve resilience. Sustainability factors guide our operational practices, decision-making processes, and how we deliver value to our stakeholders.

To fulfil this commitment, we have established a dedicated organisational structure that embeds sustainability responsibilities at every level of the Group. This structure enables us to attain substantial environmental and social outcomes while also promoting sustainable value for our stakeholders over the long term.



### 2.2 Sustainability strategy

The sustainability strategy of the Group is based on the creation of integrated value, enhancing financial performance and shareholder returns, while at the same time fulfilling our wider responsibility as a global corporate citizen to create positive social outcomes. We are committed to providing long-term value to all stakeholders, and our efforts over the last year have focused on the following priority areas.

Sustainability is firmly embedded in our business operations and governance framework, supported by our sustainable procurement practices and our staff code of conduct, which sets a strong ethical

tone from the top. In addition, we are aligning our approach with recognised external frameworks, including the GRI Standards and the Sustainability Reporting Guide in Guidance Note 7.6 to the SGX-ST list, to ensure a disciplined, transparent, and credible sustainability practice.

Throughout this report, we will present our progress and performance on our key pillars of responsible business, environmental sustainability, and green building. By prioritising these areas and monitoring their economic, environmental, and social impacts, we remain committed to delivering long-term sustainable value to our stakeholders.



### 2.3 Consulting our Stakeholders

In defining our reporting framework, GSH gives priority to the key concerns of our stakeholders by engaging them regularly to understand their main concerns. This ongoing dialogue enables us to align our strategies with the expectations of stakeholders and to increase the transparency of our reporting. The following table highlights the main concerns of our stakeholders and outlines our approach to effectively engaging with them:

Stakeholders	How we listen	Why we do it	What you've told us
<b>Builders and Suppliers</b>	<ul style="list-style-type: none"> <li>Daily project meetings and updates</li> <li>Informal meet-ups</li> </ul>	<ul style="list-style-type: none"> <li>Ensure that construction activities are carried out in line with the best practices</li> <li>Ensuring integrity in all purchasing decisions</li> <li>Ensuring green procurement whenever possible</li> <li>Adhering to agreement terms</li> </ul>	<ul style="list-style-type: none"> <li>Fair vendor selection process</li> <li>Ethical conduct</li> <li>Timely payment</li> </ul>
<b>Community</b>	<ul style="list-style-type: none"> <li>Informal meet-ups with members from the community</li> <li>Invitation to special events held by the resort</li> </ul>	<ul style="list-style-type: none"> <li>Foster relationship with community through investments in training and development of local employees</li> </ul>	<ul style="list-style-type: none"> <li>Fulfil needs of the local community (access roads, schools, hospitals, facilities, etc.)</li> <li>Sustainability matters</li> <li>Environmentally friendly activities</li> </ul>
<b>Customers and Hotel Guests</b>	<ul style="list-style-type: none"> <li>Guest satisfaction survey forms</li> <li>Email enquiries</li> </ul>	<ul style="list-style-type: none"> <li>Safeguard investment value of customer</li> <li>Ensure service standard of resort staff</li> <li>Maintain star-rating for resort</li> </ul>	<ul style="list-style-type: none"> <li>The desire for premium real estate with a good location and reasonable launch price</li> <li>Improved service standards</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Employee's handbook</li> <li>Periodic staff meetings</li> <li>Staff trainings</li> <li>Email feedbacks from employees</li> </ul>	<ul style="list-style-type: none"> <li>Ensuring workplace health and safety enables the employees to work comfortably and safely</li> <li>Employment benefits should address basic needs and help to manage stress and improve health</li> <li>Training and career development should be in place to improve effectiveness and productivity</li> </ul>	<ul style="list-style-type: none"> <li>Manage occupational health and safety</li> <li>Maintain work-life balance</li> <li>Provide training and education</li> </ul>
<b>Government and Regulators</b>	<ul style="list-style-type: none"> <li>Letters from and meetings with government and regulators</li> </ul>	<ul style="list-style-type: none"> <li>Keep up with the latest rules and regulations</li> <li>Engage with regulators</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with relevant rules and regulations</li> </ul>
<b>Investors</b>	<ul style="list-style-type: none"> <li>Shareholders' meeting</li> <li>GSH website</li> <li>Regular updates and communication</li> </ul>	<ul style="list-style-type: none"> <li>Committed to delivering economic value to our capital providers through strong financial performance and our methods of engagement with them</li> </ul>	<ul style="list-style-type: none"> <li>Long-term profitability</li> <li>Company's performance against targets</li> <li>Compliance with all relevant requirements</li> <li>Ensure business continuity</li> </ul>

**2.4 Sustainability materiality**

Through ongoing stakeholder engagement, we have developed a sustainability materiality matrix that highlights key aspects closely related to our core business and operational risks. This matrix has helped to shape our sustainability strategy and has had a major impact on our approach to sustainability reporting, as shown in the following diagram.

To support effective performance management, we have established relevant metrics to monitor progress against these material topics, as presented in our sustainability scorecard in Appendix B. The materiality matrix will be reviewed and updated on

an annual basis to ensure continued relevance and alignment with evolving business priorities, stakeholder expectations, and external developments.

The boundaries of material sustainability aspects assessed as occurring within the Group are limited to our Hospitality and Property segments. Sustainability impacts assessed as occurring outside the Group extend across our value chain and key stakeholder groups, including builders and suppliers, local communities, customers and hotel guests, employees, government and regulators, and investors.



**3. OUR PERFORMANCE**

**3.1 How we measure our performance**

Our sustainability strategy is integrated across the Group's key business segments. Dedicated teams are responsible for managing each focus area, with oversight provided by departmental management to ensure effective coordination and accountability. Progress is assessed using two primary approaches: monitoring performance against defined metrics and evaluating the implementation status of programmes against a set of established commitments.

**Metrics and targets**






Key performance indicators have been developed for each of the four focus areas under our sustainability strategy. These metrics and related targets are reviewed periodically, and new measures may be introduced as necessary to ensure continued alignment with strategic priorities. Please refer to Appendix C for the methodology review and data boundaries.

**Commitments**

To support the implementation of a robust sustainability programme, the Group has defined a set of key commitments for each focus area. Progress against these commitments is tracked and communicated using the status indicators presented in the table below.

We track and review our sustainability programme with the Board of Directors at least once a year.

**Symbols used to indicate progress against commitments**

-  New commitment
-  Not started
-  In progress
-  Complete
-  Ongoing commitment

**Commitments to United Nations Sustainable Development Goals ("UN SDGs")**

We have aligned the Group's sustainability strategy with selected UN SDGs that are most relevant to business activities and stakeholder priorities. The UN SDGs provide a guiding framework to ensure that the Group's sustainability commitments are structured, comprehensive, and aligned with internationally recognised sustainability objectives. By integrating these commitments across the key focus areas of its sustainability strategy, we seek to address material environmental, social, and economic challenges while creating long-term value for the organisation and its stakeholders.

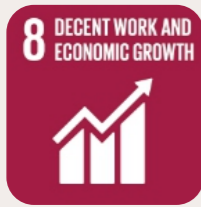




**How we support:**  
 We prioritise the prevention of work-related health issues and injuries in order to promote good health and well-being. We have implemented a comprehensive set of policies and procedures designed to address all aspects of workplace safety, from hazard identification and risk assessment to injury prevention and emergency response planning. These policies and procedures are regularly reviewed and updated to ensure that they align with the latest industry standards and best practices. By fostering a culture where safety is always top of mind for our employees, we are committed to promoting the health and well-being of our workforce and creating a safe working environment for all.  
 For our commitment, please refer to “**Empowering Lives**”.



**How we support:**  
 We are committed to promoting gender equality through the implementation of policies and practices that eliminate gender-based discrimination, provide equal opportunities, and promote diversity and inclusivity. We believe that engaging with all stakeholders, including women and girls, is essential to achieving gender equality and empowering women and girls.  
 For our commitment, please refer to “**Empowering Lives**”.



**How we support:**  
 Our commitment to promoting decent work and economic growth is ingrained in our ethos, driving us to create a tangible impact on the communities and economies in which we operate. Central to this commitment is our emphasis on fostering fair employment practices, developing our workforce through comprehensive training programs, and actively engaging with local stakeholders to support sustainable economic development. We have significantly increased our investment in employee training, with both the total amount invested and the average number of training hours per employee rising compared to the previous year.  
 For our commitments, please refer to “**Empowering Lives**”.



**How we support:**  
 We recognise that inequality is a major global challenge that affects millions of people, and we believe that it is our responsibility to contribute to the efforts to reduce inequality. In line with this commitment, we have launched a Rural Youth Hospitality Program, aimed at providing skills and knowledge to young people in rural areas. By empowering these youths with the necessary skills, we aim to create opportunities for them to secure employment in the hospitality industry, regardless of their background, and ultimately improve their economic well-being. Through this program, we hope to contribute to the reduction of inequality and promote sustainable development in the communities where we operate.  
 For more information on the Rural Youth Hospitality Program, please refer to “**Empowering Lives**”.



**How we support:**  
 We are committed to sustainable development and to creating livable, resilient, and thriving cities and communities that prioritise the well-being of both people and the planet. We have taken significant steps towards achieving this goal by embracing the concept of green building practices in all our developments. We prioritise energy-saving designs and technologies, such as the air-conditioning units in Eaton Residences, which meet the BCA Greenmark 3-tick standard. Moreover, at Sutera Harbour Resort, we recycle an average of 750 m<sup>3</sup> of waste water annually to irrigate our golf courses, ensuring sustainable water usage.  
 For our commitment, please refer to “**Environmental Sustainability**” and “**Green Building**”.



**How we support:**  
 We recognise the urgent need for climate action and are committed to reducing our greenhouse gas (“**GHG**”) emissions through a range of measures, including energy-efficient building design and sustainable operations practices. We regularly assess our GHG emissions and strive to continuously improve our environmental performance. Our efforts to reduce our carbon footprint reflect our commitment to addressing climate change and creating a more sustainable future for our business, our stakeholders, and the planet.  
 For our commitment, please refer to “**Environmental Sustainability**”.



**How we support:**  
 We are committed to supporting life below the water by promoting marine conservation and sustainability. One of our key initiatives is the Sustaining Kota Kinabalu's Marine Heritage (“**SKKMH**”) Project, which aims to promote the conservation and sustainable use of marine resources in the region. This project involves a range of activities, including coral reef restoration, marine biodiversity surveys, and community engagement programs to raise awareness and promote sustainable practices. Our efforts to promote marine conservation reflect our belief that protecting our oceans and marine ecosystems is critical to the well-being of both people and the planet, and we are committed to making a positive impact on life below water through our operations and initiatives.  
 For more information on the SKKMH Project, please refer to “**Responsible Business**”.

We are proud to support a range of UN SDGs through our business operations and community initiatives, with a focus on areas such as sustainable cities and communities, environmental protection, and social inclusion. Our Group recognises that

sustainability is integral to our long-term business resilience and value creation and remains committed to advancing its sustainability efforts responsibly and progressively.

### 3.2 Responsible business

#### Overview

At GSH, we believe that responsible business practices are crucial for fostering trust, enhancing the guest experience, and promoting long-term sustainability.

We are committed to a culture of responsible business behaviour in all our interactions with guests, staff, partners, and local communities. This commitment is reinforced by our dedicated staff and the implementation of comprehensive programmes and policies to ensure that our operations are conducted ethically and sustainably.

#### Governance and leadership

The Board of Directors provides strategic leadership and effective oversight to ensure that the Group's operations are conducted in an ethical, transparent, and environmentally responsible manner. In fulfilling this role, the Board of Directors works closely with management to establish and monitor policies, frameworks, and practices that reflect the Group's core values and support long-term sustainability objectives.

Our Board of Directors comprises seven Directors, including four Independent Directors and three Executive Directors. Two of the seven Directors are female. The diversity of the Board of Directors in terms of professional background, gender, nationality, age, and experience enhances the quality of governance and decision-making by promoting constructive challenge, broader perspectives, and informed judgement, while fostering a culture of mutual respect and accountability.

All our Directors have participated in sustainability-related training programmes to strengthen their understanding and oversight of ESG matters. Further details of these training programmes are disclosed in the Corporate Governance Report. The Group remains committed to continuously enhancing Board of Directors capability and advancing sustainability and diversity across all aspects of its operations.

To uphold a responsible and ethical business culture, the Group has implemented a structured process comprising the following elements:

- Promoting responsible attitudes and behaviours through strong governance and leadership.
- Ensuring employees are aware of key legal, ethical, and reputational risks.
- Prioritising the safety and security of employees, guests, and visitors.
- Maintaining effective risk management practices and internal control systems.
- Practising responsible and ethical procurement. Protecting the local environment across our operations.

We have established comprehensive Group-wide policies and strategies to identify and manage key risks and issues effectively. These include the Employee Code of Conduct, which adopts a zero-tolerance approach to bribery and corruption. All policies are subject to regular review to ensure continued alignment with regulatory requirements and recognised best practices.

The Group recognises the importance of maintaining safe and secure operations and has implemented centralised management systems, stringent safety standards, and structured risk guidance, training programmes, and toolkits. We operate with integrity and are committed to full compliance with all applicable laws and regulations.

The protection of personal data and privacy remains a key priority. Our approach is outlined in the Privacy Statement, available on the Group's website, which reflects our commitment to responsible data management and regulatory compliance.

#### Sustainable supply chain

We recognise that effective management of environmental, social, and economic performance across our supply chain contributes to resource efficiency, process optimisation, improved productivity, and the reinforcement of responsible corporate values. Accordingly, we are committed to the consistent application of our procurement policies and procedures across all operations.

The Group has established standard Terms and Conditions within its Purchase Orders, which all suppliers are required to comply with. We place strong emphasis on building long-term, collaborative relationships with our suppliers to ensure alignment with our policies and to uphold high standards of quality, ethics, and integrity in the procurement of goods and services.

In addition, we seek to generate long-term economic value for the communities in which we operate by developing local suppliers and strengthening a resilient local supply network. As part of this commitment, GSH has set a target to procure at least S\$50 million in goods and services from local suppliers. In FY2025, this target was exceeded, with total procurement expenditure from local suppliers amounting to S\$100 million.



**Green procurement**

The Group is committed to responsible sourcing practices that balance quality, cost efficiency, and environmental considerations. In support of this commitment, we have established a Sustainable Products List to encourage the use of locally sourced and environmentally friendly materials. Our sourcing approach prioritises the procurement of paper from responsible sources, minimises the use of non-environmentally friendly packaging where feasible, and promotes the increased recycling of metals and plastics.

As part of our sustainability strategy, the Group has set a target to utilise environmentally friendly cleansing products for at least 65% of operational tasks by FY2026. In FY2025, environmentally friendly cleansing products were used for 61% of the Group's hotel operations.

Additionally, the Group incurred S\$137,000 in FY2025 for the procurement of green items, including eco-friendly cleansing and laundry products. We will continue to prioritise the adoption of environmentally friendly materials and progressively increase the use of green products across our operations.

**Local environment protection**

Sustaining Kota Kinabalu's Marine Heritage ("SKKMH") is a collaborative marine conservation and citizen science initiative involving Sutera Harbour Resort ("SHR"), the Borneo Marine Research Institute ("BMRI") of Universiti Malaysia Sabah ("UMS"), and Jebsen & Jessen ("SEA") Pte Ltd ("JJSEA"). The project is further supported by Kota Kinabalu City Hall, Sabah Parks, and various partners and collaborators.

Since its inception in 2018, SKKMH has engaged citizen scientists, corporate volunteers, and local communities in a range of activities aimed at strengthening marine conservation efforts. These include marine biodiversity surveys, shoreline ecosystem monitoring, and public awareness initiatives designed to promote the protection and sustainable management of coastal and marine ecosystems.

In FY2025, the project entered a consolidation phase. While field activities were limited during the first half of the year, the period was primarily dedicated to documenting the project's progress and preparing for the final phase of the initiative. This includes completing the citizen science engagement programme and developing research outputs and publications.

To uphold a responsible and ethical business culture, the Group has implemented a structured process comprising the following elements:



The study aims to achieve the following objectives:

- Establish baseline data on the biodiversity and condition of coral reef ecosystems in the seascape adjoining SHR, UMS, and Tunku Abdul Rahman Park.
- Assess the diversity of shoreline ecosystems, including sandy beaches and rocky shores, along the coastline of Kota Kinabalu and the surrounding islands.
- Analyse plankton diversity in the coastal waters of Kota Kinabalu.
- Identify existing pressures on coral reef ecosystems and recommend potential mitigation measures to address these threats.
- Deploy artificial reefs to support coral reef regeneration in the waters surrounding Sutera Harbour Resort.

During FY2025, the project carried out numerous activities that delivered positive results in achieving the project's objective.

**SKKMH Coffee Table Book on Project Highlights and Marine Biodiversity**

Since June 2025, the project team has focused on drafting a coffee table book to document the SKKMH journey since 2018. This publication aims to consolidate knowledge, showcase achievements, and highlight the collective impact of volunteers,

corporate partners, and scientific collaborators.

The book will feature:

- Photographs throughout the project implementation
- Summary of coral reef, shoreline, and plankton surveys
- Reflections from project partners and collaborators
- Lessons learnt and future recommendations for citizen science in marine conservation



SKKMH Coffee Table Book

This documentation not only preserves the project's legacy but also provides a valuable outreach tool for engaging policymakers, educators, and the general public. Although no large-scale public activities were held in early 2025, efforts focused on planning and engagement for future dissemination. The team worked on drafting the coffee table book for launch during the final closing of the project closing ceremony in April 2026.

**Shoreline Biodiversity Survey**

A shoreline biodiversity survey is tentatively scheduled for May 2026. The survey will engage students from secondary and tertiary levels to help record the biodiversity of sandy and rocky shores in Kota Kinabalu.

The survey will build on earlier shoreline monitoring and support the project's goal of documenting the diversity of sandy beaches and rocky shores in Kota Kinabalu and its surrounding islands.



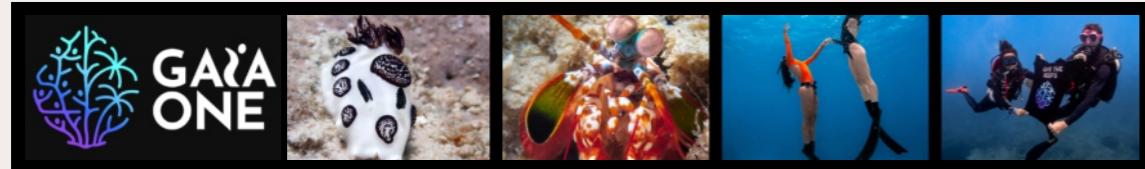
Shoreline survey in Tanjung Aru beach in 2018

Besides the SKKMH Project, we actively pursue further opportunities to participate in community-based initiatives that contribute to the protection and restoration of marine ecosystems.

**GaiaOne Project - Coral Restoration Programme**

Beyond our ongoing conservation initiatives, the Group strengthened its marine stewardship efforts

through collaboration with GaiaOne under the "We The Ocean" programme. In October 2024, Sutera Harbour Marina launched the Sutera Harbour Coral Nursery in partnership with GaiaOne, a social enterprise specialising in coral reef restoration through science-based methodologies, community engagement, and capacity building.



The nursery is located at approximately four metres depth within Sutera Harbour Marina, Kota Kinabalu, and applies two established coral restoration techniques:



- Cookie planting, where coral fragments are placed on moulds and monitored on racks until sufficiently matured for transplantation; and

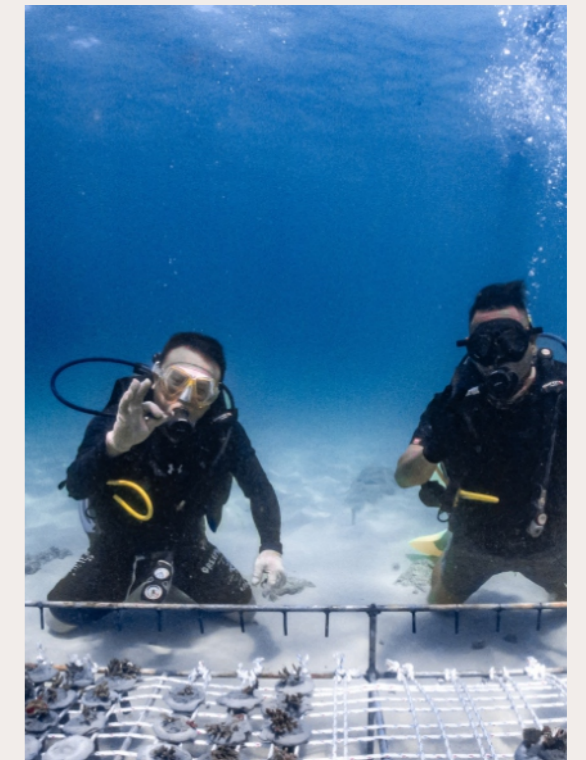


- Spider structures, where coral fragments of the same genus are secured to metal frames that serve as artificial reef bases in areas lacking natural substrate

Since the establishment of the nursery in October 2024, restoration activities have focused on structured planting, maintenance dives, predator removal, and coral transplantation. As of January 2026, cumulative outcomes at the Sutera Harbour site include:



- 413 corals planted
- 67 corals transplanted
- 12 spider structures deployed
- 2 cookie racks installed
- 38 dive sessions conducted
- 113 drupella removed to protect coral health



A total of four structured team training sessions were also conducted, covering coral introduction, identification, restoration techniques, and maintenance practices, strengthening internal capacity to support long-term reef management

This initiative contributes to the rehabilitation of degraded reef areas within the Marina, while fostering environmental awareness and transferring technical knowledge. By integrating restoration activities into its waterfront operations, the Group reinforces its commitment to safeguarding marine biodiversity and supporting ecosystem resilience in Sabah's coastal environment.

The Group will continue to enhance collaboration with GaiaOne, including strengthening awareness initiatives and expanding restoration efforts in line with long-term marine conservation objectives.

Sustainability and community initiatives Beyond marine restoration efforts, the Group continues to invest in community development and environmental initiatives that support inclusive growth and responsible tourism practices.



**Aneka Rasa Sutera - Duit Raya & Iftar Contribution**

In conjunction with the Aneka Rasa Sutera Ramadan programme, the Group organised a community outreach initiative supporting children from Rumah Anak Yatim As-Sakinah, Putatan.

A total of 36 children received duit raya contributions, alongside festive attire sponsored by external partners. The initiative was attended by members of senior management, reflecting leadership

commitment to social inclusion and community engagement.

By integrating hospitality experiences with meaningful outreach, the programme reinforces the Group's role as a responsible corporate citizen while fostering compassion and shared celebration within the local community.



**Ocean Celebration 2025 - Marine Conservation Collaboration**

Sutera Harbour Group participated in Ocean Celebration 2025, hosted by the Borneo Marine Research Institute, Universiti Malaysia Sabah

The collaboration brought together academic institutions, policymakers, conservation agencies, and industry players to advance marine sustainability awareness. The Group contributed through:

- Volunteer participation in a beach clean-up at Likas Bay
- Support for biodiversity and climate awareness initiatives
- Engagement with environmental stakeholders

This initiative aligns with the Group's marine heritage positioning and reinforces its responsibility to protect Sabah's coastal ecosystems.



**S.E.A. Carnival 2025 - Sustainable, Experiential, Aquatic**

The annual S.E.A. Carnival was organised at Sutera Harbour Marina & Country Club as a platform to promote sustainable entrepreneurship and circular economy practices

The event featured local social enterprises focusing on upcycled products, recycled plastic innovation, biodiversity protection through stingless bee farming, sustainable food innovation, and indigenous motif preservation.

The Group provided complimentary exhibition space and engagement platforms, positioning the Marina as a community ecosystem that supports sustainable economic participation and environmental education.



**Eco Voluntourism Programme - Responsible Tourism Action**

In collaboration with the Ministry of Tourism, Arts and Culture (MOTAC) Sabah, the Group participated in the Eco Voluntourism: Bersih dan Lestari programme.

The initiative focused on beach and island clean-up activities, environmental education, and responsible tourism awareness. Approximately 200 kilograms of waste were collected, demonstrating a measurable environmental impact.

Through this initiative, the Group strengthened industry participation in sustainable tourism and alignment with national environmental aspirations.



**Business continuity**

At GSH, we recognise that effective business continuity planning is vital for maintaining smooth company operations, particularly when confronted with unforeseen challenges. By prioritising the establishment of strong business continuity plans, GSH can minimise operational interruptions, alleviate financial risks, and preserve stakeholder trust and confidence. This is especially important in the fiercely competitive hospitality and property industries, where clients anticipate consistent reliability and outstanding service.

Moreover, in addition to executing effective business continuity plans, concentrating on new project development initiatives offers a significant opportunity to leverage increasing demand and emerging market trends. By proactively predicting and adjusting to changing customer preferences, we can enhance our position in the industry and sustain a competitive advantage.

Our proactive strategy towards business continuity planning and new project development demonstrates our firm's commitment to long-term success and sustainable growth.

In 2025, hospitality revenue saw a significant 8% increase compared to FY2024 reaching S\$72.3 million. This growth was primarily driven by resilient tourism demand, supported by visa facilitation initiatives for key source markets and the continued recovery of regional travel.

We remain committed to delivering high-quality hospitality services and memorable guest experiences. Through continuous improvements in service standards, facilities, and customer engagement, the Group has strengthened our reputation within the hospitality industry. These efforts have been recognised through various industry awards and accolades received during the year.


**Awards and accolades**

We were honoured to receive these awards and accolades during FY2025, which underscore our dedication to responsible business practices and excellence. These achievements uplift our team's spirit and inspire us to pursue ongoing enhancement in the future.

4 October 2025	<b>Trip.com Gourmet Trip.Best</b>	
	Best Restaurants for Views and Experiences 2025	Ferdinand's, The Magellan Sutera Resort Al Fresco, The Magellan Sutera Resort
	Trip.Best Bars 2025	Breeze Restaurant
31 August 2025	<b>Malaysia Tourism Quality Assurance (MyTQA) 2024 – 2027</b>	
	Platinum Award under Meeting, Incentive, Conference & Exhibition Tourism (MICE)	The Pacific Sutera Hotel The Magellan Sutera Resort
28 August 2025	<b>2025 Haute Grandeur Global Awards</b>	
	Best Family Hotel in Asia & Best Wedding Hotel in Malaysia	The Pacific Sutera Hotel
7 August 2025	<b>Malaysia Business Events Awards (MBEA) 2025</b>	
	Merit Award under Hotel with Meeting Facilities Excellence	Sutera Harbour
August 2025	<b>Trip.com Group</b>	
	Top Engaged Chain 2025	The Magellan Sutera Resort
June 2025	<b>Agoda</b>	
	Gold Circle Award 2024	The Magellan Sutera Resort The Pacific Sutera Hotel
	Gold Circle Award 2024	Sutera@Mantanani Sutera@KLCC
	Customer Review Awards 2024	
17 February 2025	<b>Trip.com Gourmet Trip.Best</b>	
	Best Restaurants for Views and Experiences 2024	Ferdinand's, The Magellan Sutera Resort Al Fresco, The Magellan Sutera Resort



**Commitments: Responsible business**


**Our Target as a long-term** **Our progress in FY2025** 

**Achieve full regulatory compliance** • The Group was not in violation of any of the relevant laws and regulations in our countries of operations that have a significant impact on the Group.

**Purchasing at least S\$50 million of our goods and services from local suppliers** **Purchases from local suppliers (S\$m)** 

2025	100
2024	108
2023	151
Target	50

- We purchased S\$100 million of our goods and services from local suppliers.
- Our goal is to create sustainable economic advantages for our communities by cultivating local suppliers and enhancing a dependable local supply network to promote economic development.

**Using environmentally-friendly cleansing products to perform at least 65% of our tasks by FY2025** **% Tasks performed using environmentally-friendly cleansing products** 

2025	61
2024	59
2023	60
Target	65

- 61% of our tasks at SHR were performed using environmentally friendly cleansing products.
- Total spending on green items in FY2025 amounted to S\$137,000 which decreased by 0.7% from S\$138,000 in FY2024.

**3.3 Environmental sustainability Overview**

Climate change represents a significant global issue, and we acknowledge our duty to take action. In the hospitality and property industries, increasing sea temperatures and ocean acidification endanger ecosystems such as coral reefs, which in turn affects tourism and local economies. The rising demand for sustainable lodging is also prompting the sector to embrace renewable energy, minimise waste, and adopt environmentally friendly practices. Furthermore, the occurrence of more frequent natural disasters presents threats to coastal properties.

We are dedicated to proactively addressing climate-related risks while upholding environmentally responsible practices. This report features a specific section detailing our initiatives to tackle climate risks and investigate associated opportunities. In accordance with TCFD's recommendations, we continue to prioritise the complete integration of these guidelines into our operations.

**TCFD Recommended Disclosures**

**Governance**

The Board of Directors plays a crucial role in shaping our sustainability strategy by actively participating in the identification and integration of material ESG factors into corporate decision-making and long-term strategy. The Board of Directors oversees management's efforts in monitoring and addressing material ESG risks and opportunities, ensuring alignment with our sustainability objectives. This structured approach reinforces our commitment to sustainable growth and long-term stakeholder value.

Key Management in our subsidiaries and Department Heads review and assess the enterprise-wide risks to update their Enterprise Risk Management ("ERM") framework annually. The annual enterprise risk reports are submitted to the AC for review. The ERM framework defines the risk areas for which respective Department Heads have ongoing oversight responsibility, while the Board of Directors focuses on the most significant risks facing

the Group. During the year, environmental risk has been identified as one of the operational risks to be assessed. While no measures have been implemented following the ERM assessment exercise, we are committed to managing climate-related risks and opportunities.

**Strategy**

In FY2024, we conducted a comprehensive assessment of climate-related risks and opportunities in collaboration with our business unit management teams, evaluating both the likelihood and potential impact of these risks and opportunities. In FY2025, we continued to adopt the risks and opportunities identified in the previous assessment, as these remain unchanged.

These risks and opportunities are categorised into three-time horizons:

- (a) Short-term: < 5 years
- (b) Medium-term: 5 to 15 years
- (c) Long-term: > 15 years

**Risk management**

The Group is committed to strengthening the climate resilience of its operations through a structured and robust risk management framework. In FY2025, we established a dedicated climate risk register to systematically identify, monitor and assess climate-related risks across both new and existing assets, taking into account the geographical locations in which we operate.

Each identified climate risk is evaluated based on its likelihood of occurrence and the severity of potential impacts. The severity assessment considers financial and operational implications, regulatory and legal exposure, public and occupational health and safety ("OHS") risks, as well as environmental impacts. This structured assessment provides a clear basis for prioritising risks and informing the Group's mitigation and adaptation strategies.

In assessing climate-related risks and opportunities, the Group relies on credible and internationally recognised sources, including the Intergovernmental Panel on Climate Change ("IPCC") Sixth Assessment Report ("AR6") and the Third National Climate Change Study (V3) published

by the Meteorological Service Singapore. The Group adopts two contrasting Shared Socioeconomic Pathways ("SSP"), which are SSP1-2.6, representing a low-emissions pathway with strong global mitigation efforts, and SSP5-8.5, representing a high-emissions, fossil fuel-intensive development pathway. These scenarios enable the Group to evaluate the resilience of its business model under a credible range of transition and physical climate risk outcomes.

The climate risk register will be reviewed and updated annually to reflect evolving climate science, emerging risk trends, and regulatory developments in the jurisdictions where the Group operates. Over time, climate-related risks will be progressively integrated into the Group's overall enterprise risk management framework, with clearly defined responsibilities, policies and processes for the identification, monitoring and management of climate-related risks.

**Climate scenario analysis**

The SSP1-2.6 scenario represents a low-emissions development pathway in which global efforts succeed in limiting warming to well below 2°C above pre-industrial levels by 2100. This pathway assumes strong international climate cooperation, widespread carbon pricing, mandatory sustainability disclosures and accelerated progress towards net-zero emissions. Singapore's national strategy is broadly aligned with this trajectory, including the progressive increase in carbon tax from S\$5/tCO<sub>2</sub>e in 2019 to S\$25 in 2024, S\$45 in 2026-2027 and S\$50-80 by 2030, alongside green financing initiatives and the electrification of transport.

Under this scenario, transition-related risks are expected to emerge earlier and more prominently. Rising carbon prices increase the cost of emissions-intensive operations and strengthen the financial case for decarbonisation, cleaner technologies and low-carbon supply chains. Although renewable energy adoption may reduce long-term energy costs, the transition requires significant upfront investment in infrastructure and grid integration, which may elevate short-term operating expenses. Rapid technological innovation in areas such as

solar PV, battery storage and energy-efficient systems may create efficiency gains but also introduces reinvestment and obsolescence risks. Regulatory requirements are also expected to tighten, increasing compliance obligations while creating opportunities for businesses positioned to deliver low-carbon solutions. Physical risks remain present under this pathway, though their long-term severity is comparatively lower than under higher-emissions scenarios.

In contrast, the SSP5-8.5 scenario reflects a high-emissions, fossil fuel-intensive development pathway in which global temperatures exceed 4°C above pre-industrial levels by 2100. Climate policies remain limited and economic growth is prioritised over sustainability. Under this scenario, Singapore is projected to face significantly intensified physical climate impacts.

Annual mean temperatures may rise by 3.8°C to 4.8°C, with very hot days potentially occurring for most of the year. Prolonged heat exposure could materially increase cooling demand, operating costs and workforce health risks. Extreme rainfall intensity is projected to increase substantially, heightening the risk of flash floods, infrastructure damage and logistics disruption. In addition, sea levels around Singapore may rise by up to 1.15 metres by 2100, posing long-term risks to coastal and low-lying assets and increasing capital expenditure requirements for adaptation and resilience measures.

By assessing both SSP1-2.6 and SSP5-8.5, the Group evaluates its exposure across a credible

range of transition and physical climate outcomes. This dual-scenario approach strengthens the Group's resilience assessment and supports informed strategic planning and climate risk management.

**Metrics**

In our steadfast commitment to environmental responsibility and combating climate change, we have conducted an in-depth review of our greenhouse gas ("GHG") emissions. This process involves collecting accurate energy consumption data from our Hospitality and Property Segments, which we analyse to calculate our annual carbon emissions. Dedicated to reducing our impact on the environment, we continuously seek effective strategies to lower emissions. By adopting a data-driven approach, we identify key areas for improvement and implement targeted solutions to reduce our overall carbon footprint.

Our GHG emissions are measured with reference to the GHG Protocol established by the World Resources Institute and the World Business Council for Sustainable Development, which serves as the global standard for corporate GHG accounting. We track our emissions by monitoring the fuel consumption for our generators and transportation (Scope 1) and the purchased electricity usage (Scope 2) within our business operations and reporting boundaries.

The following are the key climate-related risks and opportunities identified:



Description of Risks and Opportunities		Impact	Our Strategy		
Transitional Risk	<p><b>Heightened compliance with SGX disclosure requirements</b></p> <p>The Group faces the risk of non-compliance with SGX regulations, especially in the area of sustainability reporting. We must be well-prepared to manage regulatory requirements and adapt to changes in compliance standards.</p>	<p>Ensuring compliance with SGX requirements requires significant resources, as the preparation and submission of mandatory documents are time-consuming and costly, increasing overall compliance expenses.</p> <p>Additionally, any instances of non-compliance or delays in meeting these obligations can result in reputational damage, loss of investor confidence, and potential declines in stock prices, all of which could negatively impact the Group's financial standing and market position.</p>	<p>We engage with external consultants specialising in sustainability reporting who can provide guidance on aligning with emerging standards such as TCFD and International Sustainability Standards Board ("ISSB"), ensuring that the Group meets regulatory expectations and enhances transparency in ESG disclosures.</p> <p>We continuously review the data monitoring and data collection procedures to maintain the accuracy and reliability of ESG performance metrics.</p> <p>Furthermore, we conduct regular training sessions to provide ongoing education for relevant staff, keeping them informed about regulatory changes and industry best practices. This proactive approach strengthens internal expertise and fosters a culture of accountability in meeting evolving disclosure requirements.</p>		
	Risk Category	Business Segment	Significance	Timeline	Scenario
Policy and Legal	The entire Group	Low	Short-term	SSP1-2.6 (low-emissions scenario)	

Description of Risks and Opportunities		Impact	Our Strategy		
Transitional Risk	<p><b>Investor pressure</b></p> <p>Investors are gradually shifting their preferences toward businesses that showcase long-term commitment to sustainability, transparency, and responsible business practices. The Group faces growing pressure to align our operations with ESG principles.</p>	<p>As investor priorities shift toward sustainability, the Group will be driven to make our operations more sustainable. This transition may require greater capital investment in business development to meet evolving expectations.</p>	<p>We are committed to enhancing our environmental performance by increasing the number of properties with green certifications. This initiative underscores our dedication to environmentally responsible development and resource efficiency.</p>		
	Risk Category	Business Segment	Significance	Timeline	Scenario
Reputation	The entire Group	Low	Short-term	SSP1-2.6 (low-emissions scenario)	

Transitional Risk	Description of Risks and Opportunities		Impact	Our Strategy	
	<p><b>Increasing energy prices</b></p> <p>Electricity rates have seen a notable increase, primarily influenced by the incorporation of carbon taxes into energy prices, leading to a surge in our operating costs and costs for construction projects.</p>		<p>Higher energy costs directly increase the operational expenses of running the hospitality business and construction project costs. This reduces profit margins, especially for energy-intensive business segments.</p>	<p>In our hospitality segment, we plan to upgrade our lighting systems to LED lighting, energy-efficient Heating, Ventilation and Air Conditioning (“HVAC”) systems, and smart thermostats to reduce overall energy consumption. Additionally, we are adopting eco-friendly room service options, such as an opt-out daily housekeeping program and a green linen and towel reuse initiative, to minimise water and energy usage.</p> <p>In our property segment, we will explore how to incorporate energy-efficient construction methodologies into the evaluation criteria for main contractors. The Group ensures long-term sustainability and cost control, reducing our exposure to fluctuating electricity costs.</p>	
Risk Category	Business Segment	Significance	Timeline	Scenario	
Economics and Financial	Hospitality, Property	Medium	Medium-term	SSP1-2.6 (low-emissions scenario)	

Transitional Risk	Description of Risks and Opportunities		Impact	Our Strategy	
	<p><b>Rising insurance costs</b></p> <p>The risk of damage to the properties and construction sites due to extreme weather may lead to higher insurance premiums. Additionally, premiums for related insurance policies, such as general liability and worker safety insurance, may also increase.</p>		<p>Rising insurance premiums can result in higher operational and construction costs.</p>	<p>The Group is exploring investments in weatherproof infrastructure and enhanced protection measures that may lower insurance costs for our hospitality properties.</p> <p>Additionally, we aim to integrate stringent safety requirements and comprehensive emergency response and recovery plans into the evaluation criteria for the main contractors of our construction projects. These strategies can help reduce potential property damage, improve insurability, and ultimately control rising insurance expenses.</p>	
Risk Category	Business Segment	Significance	Timeline	Scenario	
Insurance and Liability	Hospitality, Property (only applicable for entities in Malaysia and China)	Medium	Medium-term	SSP1-2.6 (low-emissions scenario)	

Transitional Risk	Description of Risks and Opportunities		Impact	Our Strategy	
	<p><b>Negative public perceptions</b></p> <p>Hotels and resorts that fail to adopt sustainable practices (e.g. reducing waste, using renewable energy, or conserving water) could lose customers to eco-friendly competitors and face criticism from local communities, damaging the Group’s reputation and competitiveness.</p>		<p>The potential for decreased revenue due to the loss of customers from reputational damage highlights the financial risks of negative public perception. In addition, the cost of manpower may increase due to poor employee attraction and retention. Furthermore, a reduction in capital availability from investors may occur, as a consequence of these negative perceptions.</p>	<p>We prioritise eco-friendly room service options for guests, such as an opt-out daily housekeeping program and a green linen and towel reuse program. Additionally, we adopt eco-friendly consumables, such as biodegradable toiletries and sustainable packaging. These initiatives further minimise environmental impact while appealing to environmentally conscious guests.</p>	
Risk Category	Business Segment	Significance	Timeline	Scenario	
Reputation	Hospitality (only applicable for entities in Malaysia and China)	Low	Short-term	SSP1-2.6 (low-emissions scenario)	

Transitional Opportunities	Description of Risks and Opportunities		Impact	Our Strategy	
	<p><b>Access to green financing</b></p> <p>To address potential financial hurdles from the implementation of green technologies, companies now have access to an expanding array of government subsidies, grants, and sustainable financing options from banks. These incentives are designed to encourage the adoption of green technologies and enable businesses to incorporate environmentally sustainable practices more easily.</p>		<p>Access to green financing can provide significant financial benefits by lowering borrowing costs and improving capital availability for our businesses and projects committed to sustainability. This financial support makes it more viable for the Group to undertake projects aimed at improving our environmental footprint.</p>	<p>We actively engage with financial institutions to build strong relationships and gain a clear understanding of their specific green financing requirements.</p> <p>Additionally, we are identifying opportunities within existing properties to meet green financing standards. Implementing energy-efficient capital expenditures, integrating renewable energy solutions, and adopting sustainable water management systems not only enhance our property’s sustainability performance but also improve our eligibility for favourable financing terms.</p>	
Risk Category	Business Segment	Significance	Timeline	Scenario	
Policy and Legal	The entire Group, Hospitality	Low	Short-term	SSP1-2.6 (low-emissions scenario)	

Transitional Opportunities

Description of Risks and Opportunities	Impact	Our Strategy
<p><b>Renewable energy integration</b></p> <p>The shift towards renewable energy sources, such as solar or wind power, is a strategic response to rising energy costs and reducing carbon footprints. By incorporating renewable energy sources, we can significantly reduce reliance on non-renewable energy sources and enhance the self-sufficiency of our developments.</p>	<p>Reducing energy consumption costs using renewable energy sources can significantly improve the profitability of both residential and commercial properties. Lower utility expenses not only enhance long-term returns but also increase the overall value and appeal of these properties.</p> <p>Additionally, incorporating renewable energy sources helps attract an eco-conscious segment of tourists who prioritise environmentally friendly accommodations and experiences.</p>	<p>We are committed to integrating renewable energy into our operations. We have engaged with a service provider to consult on the efficient energy consumption and potential renewable energy in Sutera Harbour Resort.</p>

Risk Category	Business Segment	Significance	Timeline	Scenario
Renewable Energy Integration	Hospitality	Low	Medium-term	SSP1-2.6 (low-emissions scenario)

Transitional Opportunities

Description of Risks and Opportunities	Impact	Our Strategy
<p><b>Sustainable Construction and Green Building Standards</b></p> <p>Building certifications such as Leadership in Energy and Environmental Design ("LEED") and the Green Building Index ("GBI") in Malaysia and China support global trends toward sustainable and eco-friendly construction practices.</p>	<p>Properties built with sustainable features and green certifications often achieve higher market value, leading to increased revenue and higher returns on investment.</p>	<p>We continuously explore green building certifications and incorporate their standards into the design, equipment, and materials of the development. This includes integrating energy-efficient HVAC systems, renewable energy sources, and water-saving fixtures to enhance sustainability, improve resource efficiency, and align with environmentally responsible construction practices.</p>

Risk Category	Business Segment	Significance	Timeline	Scenario
Adopting Green Certifications and Sustainable Building Practices	Property	Low	Long-term	SSP1-2.6 (low-emissions scenario)

Physical Risk

Description of Risks and Opportunities	Impact	Our Strategy
<p><b>Extreme weather events - storms, floods and heatwaves</b></p> <p>Extreme weather events can severely disrupt hotel operations by damaging infrastructure, delaying service delivery, and reducing customer demand. Such events may also cause significant damage to the Group's assets, including hotels, resorts, and golf courses, leading to costly repairs. Additionally, guest and staff safety is at risk, as extreme weather can result in injuries or even fatalities, posing serious operational and reputational challenges.</p> <p>Severe weather can damage buildings under construction, leading to delays caused by power outages, flooding, and other disruptions. Furthermore, it poses safety risks for construction workers, potentially causing project stoppages and further setbacks.</p>	<p>Extreme weather events can disrupt hotel operations and cause property damage, leading to higher costs for emergency responses and repairs. Additional expenses may arise from purchasing cooling equipment, maintaining green spaces, and providing indoor attractions during extreme heat. Furthermore, reduced guest visits during such events can significantly impact revenue.</p> <p>Delays in construction projects due to extreme weather can disrupt revenue streams and strain cash flow.</p>	<p>We have developed and periodically reviewed the emergency response plan and business continuity plan to ensure adequate capability for restoring operations after extreme climate events.</p> <p>We mitigate financial risks by securing insurance coverage where possible. We prioritise investing in weather-resistant infrastructure to protect our assets and ensure continuity. Furthermore, to sustain revenue during hot summer months in our hotels and resorts in Chongqing China, we develop attractive packages that encourage guests to stay and dine on-site.</p> <p>Additionally, we consider incorporating stringent safety requirements, emergency response and recovery plans into the evaluation criteria for our main construction project contractors.</p>

Risk Category	Business Segment	Significance	Timeline	Scenario
Acute	Hospitality, Property (only applicable for entities in Malaysia and China)	High	Medium-term	SSP5-8.5 (business-as-usual scenario)

Physical Risk

Description of Risks and Opportunities	Impact	Our Strategy
<p><b>Sea level rise and coastal erosion</b></p> <p>Rising sea levels can erode beaches and damage the Group's waterfront properties in Malaysia such as hotels, resorts, and marinas. This erosion not only threatens infrastructure but also reduces the appeal of coastal attractions, potentially leading to a decline in tourism and revenue.</p>	<p>Protecting waterfront properties may require costly infrastructure, such as seawalls and elevated buildings. Additionally, the loss of natural beaches could reduce tourist appeal, affecting visitor numbers and revenue.</p>	<p>We invest in protective structures like seawalls to prevent erosion and minimise wave impact on our waterfront properties, ensuring long term stability and resilience.</p>

Risk Category	Business Segment	Significance	Timeline	Scenario
Chronic	Hospitality (only applicable for entities in Malaysia)	Medium	Long-term	SSP5-8.5 (business-as-usual scenario)

**Carbon emissions management**

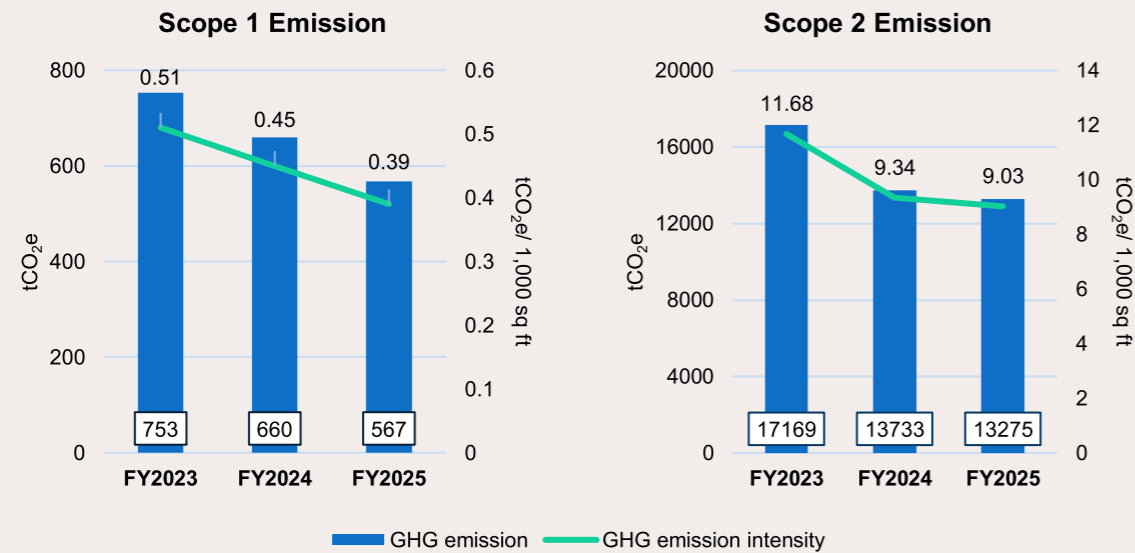
In FY2025, the Group's total Scope 1 emissions was 567 tonnes of carbon dioxide equivalent ("tCO<sub>2</sub>e"), reflecting a Scope 1 emissions intensity of 0.39 tCO<sub>2</sub>e per thousand square feet gross floor area ("tCO<sub>2</sub>e/1,000 sq ft"). This was a decline of 13% compared with 0.45 tCO<sub>2</sub>e/1,000 sq ft in FY2024.

Our total Scope 2 emissions was 13,275 tCO<sub>2</sub>e, representing a Scope 2 emissions intensity of 9.03 tCO<sub>2</sub>e/1,000 sq ft.

As a result, the generated total Scope 1 and Scope 2 carbon emissions was 13,842 tCO<sub>2</sub>e with a total carbon emissions intensity of 9.41 tCO<sub>2</sub>e/1,000 sq ft, recognising a decline of 4% compared with 9.79 tCO<sub>2</sub>e/1,000 sq ft in FY2024, demonstrating our continuous commitment to reducing the carbon footprint. The GHG emissions generated from purchased electricity usage accounted for approximately 96% of the total emissions.

Our Scope 3 emissions during FY2025 were primarily resulting from business travel, which amounted to 107 tCO<sub>2</sub>e, reflecting a 19% increase compared to 90 tCO<sub>2</sub>e in FY2024. This significant increase was mainly due to business travel between Singapore and Kota Kinabalu. In FY2025, management conducted regular site visits to Kota Kinabalu to enhance oversight and gain a better understanding of the hospitality businesses, which contributed to the overall air travel mileage. Notably, Scope 3 emissions are not included in the assessment of our emissions intensity in the FY2025 report, since they do not directly represent the operational intensity of our primary business operations.

For details of the emissions conversion factor, kindly refer to Appendix C.



**Emissions target**

For FY2026, we target to maintain total Scope 1 and Scope 2 emissions intensity at no more than 12 tCO<sub>2</sub>e per 1,000 sq ft. This target reflects our current performance levels while reinforcing our ongoing commitment to continuous emissions reduction.

We are also dedicated to expanding our carbon footprint calculations to include additional Scope 3

emissions categories beyond those currently covered. By gaining a comprehensive understanding of our carbon emissions performance, we are better positioned to identify the most effective strategies for achieving our medium-term target and setting a meaningful long-term goal.

**Energy efficiency**

Electricity consumption accounts for approximately 96% of our total GHG emissions. Accordingly, the adoption of energy-efficient practices remains a strategic priority, not only to mitigate our environmental impact but also to realise long-term cost efficiencies. Since 2014, we have made sustained investments in upgrading Sutera Harbour Resort ("SHR") to enhance the performance and longevity of our existing assets, with a primary focus on improving eco-efficiency in building operations. These initiatives are aimed at reducing our carbon footprint while optimising overall energy consumption.

During FY2025, we implemented several initiatives to reduce the energy consumption across SHR, where electricity usage accounted for 80% of our total consumption for the year. The initiatives were primarily aimed at improving the operations of the chiller system, which circulates chilled water throughout the building to maintain the required temperature for air conditioning.

Resetting the chilled water set point from 6.9°C to 7°C, with the subsequent chiller configured to operate at 8°C, thereby improving system efficiency and reducing electricity demand.

Switching off the chiller from 3:00 a.m to 4:00 a.m during low-demand periods and operating the second chiller only when necessary, to improve operational efficiency and minimise unnecessary energy consumption.

Upgrading the chilled water pump system from a constant flow configuration to a variable speed flow ("VSD") system. By reducing the pump operating frequency from 50Hz to 42Hz, we achieved energy optimisation while maintaining effective cooling performance.

Initiating the transition from a steam boiler system supported by a natural gas compressor to a heat pump system for hotel hot water supply, to reduce natural gas consumption.



Gradually replacing programmable logic controller ("PLC") lamps and halogen bulbs with energy-efficient LED lighting across the property.

In addition, SHR engaged a sustainable green technology service provider (ie. ATECH ENERGY) in Malaysia to enhance energy performance and support our decarbonisation pathway our hotels and resorts, including The Magellan Sutera Resort ("TMS"), The Pacific Sutera Hotel ("TPS"), and Sutera Harbour Golf & Country Club Berhad ("SHRGM").

An Investment Grade Audit ("IGA") was carried out for all major facilities to establish a detailed energy baseline and identify practical optimisation opportunities. The audit outcomes provided a structured foundation for targeted efficiency improvements and long-term capital planning.

Based on the 2024 baseline, we achieved energy savings of more than 3% in calendar year 2025 through the implementation of "no-cost measures". Performance was measured and verified in accordance with the International Performance Measurement and Verification Protocol ("IPMVP"), applying multiple regression analysis and cross-verification against utility bills issued by Sabah Electricity Sdn. Bhd. ("SESB"). This approach ensures methodological rigour, transparency and reliability in reported savings.

A key initiative during the year was the replacement of a fuel oil-based hot water system with an electric heat pump, marking a transition to a cleaner and more energy-efficient technology. At TMS, the transition from a steam boiler supported by a natural gas compressor to a heat pump system for hotel hot water production is also underway, with the aim of reducing gas consumption within 2025. The installed heat pump is certified under the MyHijau programme, with Innoteam Technology appointed as the service provider.

The heat pump project achieved approximately 25% savings in fuel consumption. After accounting for additional electricity required for operation, the net emissions reduction in 2025 is estimated at approximately 102.2 tCO<sub>2</sub>e per year, supporting

efforts to reduce operational emissions while maintaining service reliability.

Looking ahead to 2026, renewable energy adoption and system upgrades will be accelerated. Phase 1 of the renewable energy programme involves installing more than 600 kWp of solar photovoltaic (“PV”) capacity at TPS, with the tender process currently underway and potential expansion to other properties. In addition, air-conditioning upgrades at TMS and TPS are expected to deliver energy savings of more than 7%, further improving energy efficiency and reducing carbon emissions.

In FY2025, our total electricity consumption reached 25,969 megawatt-hours (“MWh”), which marked a roughly 1% increase from 25,646 MWh in FY2024. Our electricity consumption intensity was 17.66 kWh/sq ft, reflecting a 1% increase from 17.44 kWh/sq ft in FY2024. The increase in energy consumption is attributed to increased electricity usage in the hospitality segment, driven by a surge in guest nights during FY2025. For FY2026, we aim to maintain electricity consumption intensity at no more than 19 kWh/sq ft.

**Water conservation**

We acknowledge that water scarcity is a global crisis. We place great importance on sustainable water usage as it is essential to our operations, particularly those in our hotels and resorts. We are actively implementing water conservation practices to increase water efficiency and minimise water consumption, such as installing water-efficient fittings and promoting awareness of water scarcity among our employees, tenants, customers, and the wider community. We track fluctuations in water consumption by scrutinising water bills to identify any indications of leaks.

In FY2025, our total water consumption amounted to 662,634 m<sup>3</sup>, indicating a roughly 5% increase compared to 633,431 m<sup>3</sup> in FY2024. Water intensity also increased by 5% from 431 m<sup>3</sup>/1,000 sq ft in FY2024 to 451 m<sup>3</sup>/1,000 sq ft. This increase was largely due to the surge in guest nights in our hotels in FY2025. We remain dedicated to closely monitoring water usage across our properties and actively raising awareness of water-related issues among our stakeholders.

**Water recycling at SHR**

Sustainable practices and environmental protection have always been at the forefront of SHR's operations. We believe that responsible resource management is essential to maintaining a healthy ecosystem, and we are committed to implementing measures that promote sustainability.

Over the years, we have implemented various initiatives to address environmental concerns, such as reducing our energy consumption, promoting recycling, and reducing our carbon footprint. One notable example of our efforts is our wastewater treatment system. The wastewater generated by both hotels and the Marina & Golf Club is collected and treated using the Actybio system in our on-site sewage treatment plant. The treated water is then pumped into 13 ponds on our property, which are used to irrigate our 27-hole golf course. This system has not only reduced our environmental impact by recycling wastewater for irrigation but has also helped us save on water consumption costs.

The average volume of water recycled in FY2025 was 665 m<sup>3</sup>, compared with 750 m<sup>3</sup> in FY2024, representing a decrease of approximately 11%. The decrease was primarily attributable to enhanced operational practices at the sewage treatment plant (“STP”), including more frequent cleaning of the aeration tank and grease chamber to remove accumulated sludge and debris. In addition, water-saving measures implemented across operations resulted in lower water consumption, thereby reducing the volume of wastewater entering the STP and the amount of recycled water produced.

With the growing demand for our hotels and golf courses, we continue to strive to improve the utilisation rate of our wastewater treatment system.

**Waste management**

Disposing of waste is a significant environmental challenge, particularly for resorts located close to environmentally protected areas. Besides regularly maintaining the cleanliness of our properties, we are also taking steps to manage our waste production and encourage our guests, customers and suppliers to do the same. This includes reducing waste production at source and responsibly disposing of waste.

Before FY2024, manpower constraints limited the Group's ability to track the actual quantities of recycled waste generated. Consequently, recycled waste volumes were estimated based on the total invoice values issued by recycling vendors, divided by the prevailing average market price per kilogram of recyclable materials. Since FY2024, we have improved our waste data management processes by tracking the actual weight of recyclable garbage collected. This upgrade significantly enhanced the accuracy, consistency, and reliability of our waste-related disclosures.

In FY2025, our Group recorded a total of 51 tonnes of recycled waste, translating into a recycling intensity of 34 kg per 1,000 sq ft. In comparison, 48 tonnes of recycled waste were recorded in FY2024, with a recycling intensity of 33 kg per 1,000 sq ft. This represents an increase of approximately 6% in recycled waste volume and 3% in recycling intensity year-on-year, reflecting our continued efforts to strengthen waste segregation practices and recycling initiatives across our business.

Our Group's recycled waste primarily consists of used oil and scrap metals sold to approved recycling firms. In the future, we will continue improving waste management procedures throughout all our properties and raise stakeholder awareness of recycling and appropriate trash management.



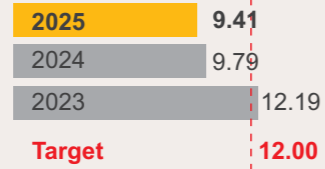
**Commitments: Environmental sustainability**

**Our Target as a long-term commitment**

**Our progress in FY2025**

**Ensure carbon footprint intensity does not exceed 16.0 tCO<sub>2</sub>e/ 1,000 sq ft**

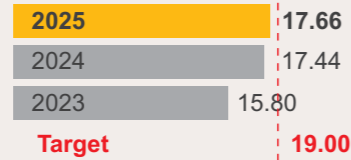
**Carbon footprint intensity (tCO<sub>2</sub>e/ 1,000 sq ft)**



- Carbon emissions primarily arise from electricity consumption, which accounted for approximately 96% of GSH's total carbon emissions in FY2025.
- Our carbon footprint intensity (Scope 1 and Scope 2) decreased from 9.79 tCO<sub>2</sub>e per 1,000 sq ft in FY2024 to 9.41 tCO<sub>2</sub>e per 1,000 sq ft in FY2025, reflecting the effectiveness of our ongoing energy efficiency and emissions reduction initiatives.
- Consistent with our approach in previous years, we remain committed to maintaining our carbon footprint intensity below 12.00 tCO<sub>2</sub>e per 1,000 sq ft as part of our broader climate management strategy

**Monitor energy consumption intensity**

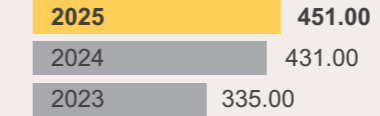
**Energy consumption intensity (kWh/ 1,000 sq ft)**



- Total energy consumption for the year amounted to 25,969 MWh, translating into an energy intensity of 17.66 kWh/sq ft.
- Energy intensity increased by 1% compared to FY2024 (17.44 kWh/sq ft), primarily attributable to a higher number of guest nights across our hotel operations.
- We will continue to closely track energy consumption across our properties and strengthen stakeholder awareness on energy efficiency and responsible energy use.
- For FY2026, we aim to maintain electricity consumption intensity at no more than 19 kWh/ sq ft.

**Monitor water consumption intensity**

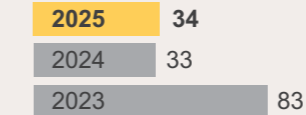
**Water consumption intensity (m<sup>3</sup>/ 1,000 sq ft)**



- We have recorded total water consumption of 662,634 m<sup>3</sup>, representing a water consumption intensity of 451 m<sup>3</sup>/1,000 sq ft. Both absolute water consumption and water consumption intensity increased by 5% year-on-year compared to the previous year.
- This is largely due to the high volume of guest nights in our hotels during the reporting period.
- We will continue to track and monitor water consumption across our properties and further promote awareness of water stewardship and water-related issues among our stakeholders.

**Monitor recycled waste intensity**

**Recycled waste intensity (kg/1,000 sq ft)**



- A total 51 tonnes of waste was recycled during the year, equivalent to an intensity of 34 kg/1,000 sq ft.
- We will continue to monitor recycled waste management practices at our properties and continue to promote awareness of waste reduction management and recycling among issues amongst our stakeholders.

### 3.4 Empowering lives

#### Overview

As the hospitality industry navigates an evolving economic landscape, we recognise both the challenges and opportunities that arise. In response, we are committed to supporting our workforce while contributing to the well-being of the communities we serve. By creating employment opportunities, enhancing access to education, and addressing key social issues, we strive to foster resilience and sustainable development. Through initiatives that promote essential skills, we aim to drive long-term positive change for both individuals and the industry.

#### Employee Diversity

We are committed to cultivating an inclusive workplace that recognises and respects the value of diverse backgrounds, experiences, and perspectives. Our policies are designed to promote equal employment opportunities and fair treatment for all employees, without distinction based on gender, ethnicity, nationality, age, disability, religion, sexual orientation, or gender identity.

Our recruitment approach seeks to reach a wide and diverse talent base, while our career development practices are structured to support equitable access to growth and advancement opportunities across the organisation. In addition, we maintain a zero-tolerance stance towards discrimination, harassment, and retaliation. This is supported by mandatory training programmes aimed at strengthening awareness, reinforcing expected standards of conduct, and ensuring compliance throughout the workforce.

#### Rural Youth Employment

The Group remains committed to supporting the development and employability of rural youth by providing access to skills development and employment opportunities that contribute to sustainable economic participation. Through inclusive hiring practices, the Group aims to create meaningful career opportunities while supporting community development and workforce diversity.

In FY2025, the Group employed 105 rural youth employees, representing 7% of the total workforce and a fourfold increase from 84 rural youth

employees in FY2024. This growth reflects the Group's continued efforts to expand employment opportunities for individuals from rural communities. The Group will continue to promote inclusive workforce participation and provide employment opportunities that support the long-term development of rural communities across its operations.

#### Woman at GSH

We acknowledge the important role women play across our operations and remain committed to fostering an inclusive and supportive workplace that enables them to develop and succeed. Our approach focuses on ensuring fair access to leadership pathways and professional development opportunities, regardless of gender, thereby reinforcing a culture grounded in fairness and inclusion.

We continue to work towards improving gender balance across the organisation, including at management levels as well as across other employee categories.

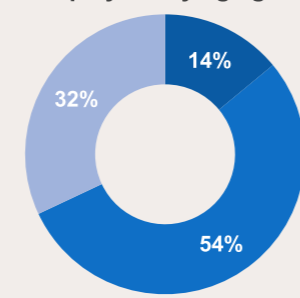


**35%**  
employees  
are female

**34%**  
management  
personnel are  
female

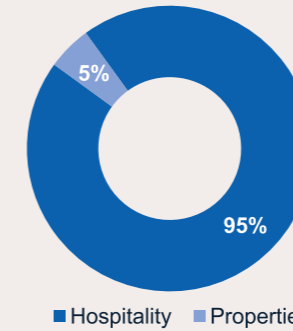
As at 31 December 2025, the Group employed a total of 1,451 employees. Women represented 35% of the overall workforce and accounted for 34% of management positions. In addition, employees aged between 30 and 50 comprised 54% of the workforce in FY2025, contributing a strong base of experience and capability that supports the Group's operational performance and long-term growth.

#### Employees by age group



■ Above 50 ■ 30-50 ■ Below 30

#### Employees by business segments



■ Hospitality ■ Properties

#### Training and education

The Group views personal and professional development as an ongoing process and strives to foster a culture in which learning is embedded in daily work. Structured learning and development initiatives not only enhance employee motivation but also strengthen engagement, loyalty, and pride in the organisation. Through targeted training and education programmes, our staff acquire essential skills, improve their employability, and gain opportunities to advance within the hospitality industry. Collaborations with local community organisations and education providers further enrich on-the-job learning, ensuring practical exposure alongside formal training. By investing in workforce development, our Group nurtures a skilled, motivated, and committed team capable of delivering high-quality experiences to our customers.

Our internal and external training programmes are continually enhanced and diversified to broaden learning opportunities. The main categories of training include:

- Staff orientation
- Customer service
- Professional development
- Leadership and team building
- Health and Safety

Our commitment to employee development is reflected in our ongoing investment in training, adding up to S\$150,671 in FY2025. Average training hours per employee decreased sharply to 92.35 hours from 220.9 hours in FY2024. Average training hours for female employees decreased to 91.73 hours and for male employees to 92.32 hours. The decrease in total training hours in FY2025 was primarily influenced by operational conditions and the timing of several structured training programmes. During the year, both hotel properties recorded consistently high occupancy rates, frequently exceeding 70%, particularly from the second to the fourth quarter. As a result, certain training activities were postponed or cancelled to prioritise operational requirements.

In addition, several structured programmes, including Supervisory and Leadership courses, were rescheduled or deferred during the year. Training hours were also affected by the completion of the National Dual Training Scheme (NDTS) programmes, which had previously contributed substantial training hours as they ran over extended periods of four to eight months. Following the conclusion of these programmes in early FY2025, fewer long-duration training initiatives were conducted during the remainder of the year.

Our Group has adopted a personalised training strategy, creating programs aimed at addressing skill deficiencies and developmental requirements. Although this method has resulted in increased training costs, it is viewed as a crucial investment in preparing employees to perform efficiently and contribute to the success of the organisation. Tailored training continues to be a focus, with programs consistently updated to cater to the varied needs of employees while enhancing access to learning opportunities throughout all tiers of the organisation.



Final Exam of National Dual Training System ("NDTS") 2025 Sutera Harbour Resort



Grooming Training



Paybun Training



Corporate Orientation Sutera Harbour Resort 2025



Orientation Program Sutera@Mantanani



Revenue Management Training



Safety & ISO Awareness Training



Leadership Training Sutera Harbour Resort



Leadership Program Sutera@Mantanani

**Employee engagement and well-being**

In FY2025, the Group continued to promote a supportive and inclusive workplace through structured employee engagement initiatives. Beyond formal training, various activities such as badminton and bowling sessions, staff gatherings, appreciation events and team bonding programmes were organised to strengthen teamwork and cross-department collaboration.

We also conduct blood donation drives and well-being activities to foster a culture of care and social responsibility among employees.

These initiatives enhance morale, strengthen organisational cohesion and support overall employee well-being, contributing to a motivated workforce aligned with the Group's service standards and long-term objectives.



Badminton Tournament



Staff Gathering



Staff Party



Treasure Hunt

**Workplace health and safety**

Our Group recognises that employee health and safety are fundamental to its operations and remains committed to providing a safe and healthy working environment. We prioritise occupational safety and employee well-being through proactive risk management and the promotion of a strong safety culture across the organisation.

To achieve this goal, a comprehensive framework of workplace health and safety policies and procedures has been established, covering hazard identification, risk assessment, injury prevention, and emergency response planning. These policies are reviewed regularly to ensure alignment with applicable regulations, industry standards, and best practices. The Group continues to reinforce the principle that workplace safety is a shared responsibility and a core organisational priority.

In FY2025, our Group recorded 1 high-consequence injury and a total of 45 recordable workplace injury, all of which were minor in nature, including cuts, trips, and falls. During the same period, we also recorded zero recordable work-related ill health cases.

Each reported incident is subject to investigation to identify root causes and implement appropriate corrective and preventive measures. All cases are documented and analysed to support continuous improvement in safety controls and procedures. Affected employees recovered within one to ten days of medical leave. Our Group remains committed to strengthening preventive measures and reducing workplace safety risks.

To further enhance workplace health and safety performance, our Group conducts ongoing analysis of safety data and key performance indicators to identify trends, areas for improvement, and emerging risks. We remain committed to transparency and will continue to report on our performance in future disclosures.

**Community Impact**

The Group seeks to contribute to the long-term development of the communities in which we operate by integrating responsible business practices with active community engagement. Leveraging our operational expertise, we focus on initiatives that address relevant social needs and support sustainable community development. Our community engagement efforts are guided by the following key focus areas:

- Education and sports
- Healthcare
- Basic infrastructure building and maintenance, and
- Indigenous capacity and community building

Our Group actively participates in local community initiatives and collaborates with local universities to support students with an interest in the hospitality industry. Through activities such as hotel visits and structured career pathway programmes, we provide students with industry exposure and practical insights, strengthening their informed career choices in hospitality and property management.



Blood Donation



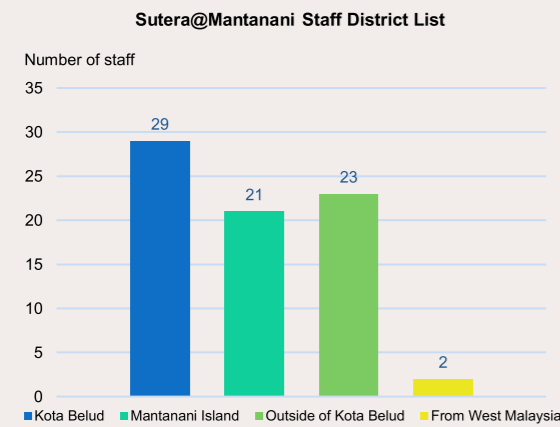
Sabah Hospitality Fiesta



Visitation from Jesselton University and craft-community

**Contribution to local community**

At Mantanani Island, we prioritise hiring from nearby areas to support local livelihoods. In FY2025, 67% of our workforce was recruited from surrounding districts, including 39% from Kota Belud and 28% from Mantanani Island. Local employees work in key operational roles such as food and beverage services, housekeeping, boat operations, maintenance, security, landscaping, and front office functions. This approach helps provide stable income and practical skills development for the local community.



In addition to employment, we support the local economy through community-based sourcing. Fresh seafood and coconuts are purchased directly from local fishermen and villagers, providing them with a regular source of income. Guests are also encouraged to visit nearby kampong areas, where they may purchase locally prepared snacks such as fried banana fritters and lekor. These practices help ensure that tourism-related spending benefits small local businesses.

To ensure quality and safety, seafood sourced from local fishermen is prepared by our kitchen team and served to guests in accordance with established food safety standards. At the same time, these offerings allow guests to experience local flavours and culture. Our operations also help promote Mantanani Island as a unique island holiday destination, contributing to broader tourism awareness.

We remain committed to giving back through structured CSR initiatives. During FY2025, we carried out CSR activities with local schools,

including festive engagements and the distribution of school bags to students. In collaboration with non-governmental organisations, we participated in beach clean-up activities and community education programmes that promote environmental awareness and recycling. These initiatives included simple hands-on activities, such as repurposing used bottles into functional items.

Through local employment, responsible sourcing, and ongoing community engagement, we aim to create positive social and economic outcomes for the Mantanani Island community while supporting the long-term sustainability of our operations.

**ISO Certification**

The Sutera Harbour Resort (includes The Pacific Sutera Hotel, The Sutera Harbour Marina Golf & Country Club, The Magellan Sutera Resort), along with The Sutera@ Mantanani Island Resort & Spa, have successfully achieved ISO 21101:2014 certification for their Adventure Tourism Safety Management System and ISO 45001:2018 certification for Occupational Health & Safety Management. Notably, Sutera@Mantanani Island Resort & Spa is the first island resort in Malaysia to receive this recognition.

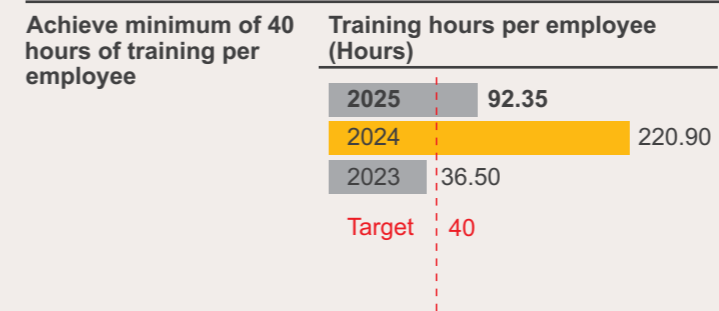
These certifications highlight the Group's focus on maintaining rigorous safety management for adventure tourism, ensuring that guests can enjoy recreational and adventure activities in a secure environment. It also underscores our proactive approach to occupational health and safety, promoting a safe and healthy workplace for employees, as well as a secure environment for guests and partners across all our properties.



**Commitments: Empowering lives**

**Our Target as a long-term commitment**

**Our progress in FY2025**



**Achieve minimum of 40 hours of training per employee**

**Training hours per employee (Hours)**

- In FY2025, the average training hours per employee was 92.35 hours. This reflects operational demands, high occupancy levels, and the rescheduling of several structured training programmes during the year, which resulted in fewer employees participating in training programmes and consequently lower total training hours.
- We remain committed to designing and delivering targeted training programmes that address the specific needs of our employees, while continuously broadening access to learning and development opportunities across the organisation to support long-term capability building and talent development.

**Improve workplace health and safety**

**No. of cases related to workplace health and safety**

- Zero fatalities
- Zero high-consequence injuries
- 30 recordable injuries
- 30 recordable work-related ill health cases

- The reported injuries primarily comprised minor incidents such as cuts, slips, trips and falls, none of which resulted in long-term health impacts on affected employees.
- All affected employees received prompt medical attention, and investigations were carried out to identify root causes and implement corrective measures to prevent recurrence.
- Employees involved in these incidents fully recovered within one to ten days and resumed work thereafter.
- We remain committed to enhancing workplace health and safety standards and will continue to transparently disclose our health and safety performance in future reporting periods.

### 3.5 Green Building

#### Overview

Our method of property development is founded on a robust dedication to energy efficiency and sustainability, which we emphasise from the very beginning of the design stage for all new projects. By incorporating cutting-edge energy-saving technologies and eco-friendly features, we significantly reduce the carbon footprint of our buildings, aiding in the creation of a cleaner and more sustainable future.

Furthermore, we are dedicated to upholding the safety standards during our construction activities, enforcing strict protocols to safeguard our employees and the broader community from possible dangers and risks.

In conclusion, by combining energy efficiency with a steadfast commitment to safety, we aim to provide high-quality, sustainable properties that fulfil our clients' needs while also making a positive impact on the communities where we operate.

#### Energy saving design

In property development, the formation phase plays a critical role in determining overall project outcomes. Our Group places strong emphasis on this stage, ensuring that all key aspects are carefully assessed and systematically planned. As part of this process, we work closely with a team of professional consultants, including architects, interior designers, surveyors, and engineers, to ensure that our development objectives are achieved and that all project details are appropriately addressed.

In recent years, we have increasingly incorporated energy-efficient design considerations into our construction projects to improve sustainability performance and mitigate environmental impact. These efforts apply across our portfolio, covering offices, hotels, and residential, industrial, and commercial properties, where a range of energy-saving features has been adopted. At Eaton Residences, for instance, air-conditioning systems with an energy efficiency rating equivalent to three ticks under the BCA Green Mark scheme have been installed, contributing to our sustainability endeavour.

The Group remains committed to responsible and sustainable property development, with energy efficiency and conservation continuing to be key considerations in all future projects.

#### Building contractors management

Construction safety remains a core priority for the Group. Although there were no active major construction projects during FY2025, we continue to maintain a structured Construction Safety Management framework to ensure readiness for future developments and refurbishment works.

Our framework is designed to safeguard workers, contractors, visitors and surrounding communities, and is guided by the following objectives:

- Enhancing site workers' knowledge and capability to perform their duties safely
- Ensuring contractors' compliance with applicable safety regulations
- Strengthening safety awareness among employees and contractors
- Reducing workplace injuries to achieve zero fatalities

The Group has established comprehensive safety guidelines and operating procedures applicable to all construction and renovation activities. These guidelines cover key areas such as hazard identification, risk assessment, emergency preparedness, incident reporting and contractor safety requirements.

During FY2025, as there were no active major construction sites under the Group's direct management, no construction-related injuries or fatalities were recorded.

We remain committed to embedding a strong safety culture across all development activities and will continue to apply stringent safety standards in any future construction projects to ensure safe, compliant and sustainable delivery.



## APPENDIX A: LIST OF ENTITIES INCLUDED IN THIS REPORT

Name	Segment	Location
GSH Corporation Limited	Holdings Company	Singapore
The Sutera Harbour Group and its subsidiaries	Hospitality Segment	Malaysia
Rainbow Properties Sdn Bhd	Hospitality Segment	Malaysia
City View Ventures Sdn Bhd	Property Segment	Malaysia
Investasia Sdn Bhd	Property Segment	Malaysia
Aspirasi Kukuh Sdn Bhd	Property Segment	Malaysia
GSH Properties (Chongqing) Co., Ltd	Property Segment	China

## APPENDIX B: SUSTAINABILITY SCORECARD

### Economic Contribution

Metrics	Units	FY2023	FY2024	FY2025
Revenue	S\$ million	157	125	130

### Responsible Business

Metrics	Units	FY2023	FY2024	FY2025
Independent Directors	%	56	57	57
Female on the Board of Directors	%	22	29	29
Confirmed incidents of corruption	Number	0	0	0
Regulatory and compliance incidents	Number	0	0	0
Purchases from local suppliers	S\$ million	151	108	100
Purchases of green products	S\$000	134	138	137
Tasks using environmentally friendly cleansing products	%	60	59	61

### Environmental Sustainability

Metrics	Units	FY2023	FY2024	FY2025
<b>Carbon emissions</b>				
Carbon emissions (scope 1)	tCO <sub>2</sub> e	753	660	567
Carbon emissions (scope 1) intensity	tCO <sub>2</sub> e/1,000 sq ft	0.51	0.45	0.39
Carbon emissions (scope 2)	tCO <sub>2</sub> e	17,169	13,733	13,275
Carbon emissions (scope 2) intensity	tCO <sub>2</sub> e/1,000 sq ft	11.68	9.34	9.03
Carbon emissions (scope 3)	tCO <sub>2</sub> e	51	90 <sup>1</sup>	107
Carbon emissions (scope 3) intensity	tCO <sub>2</sub> e/1,000 sq ft	0.03	0.06 <sup>1</sup>	0.07
Total carbon emissions (scope 1, scope 2)	tCO <sub>2</sub> e	17,922	14,393	13,842
Total carbon emissions intensity (scope 1, scope 2)	tCO <sub>2</sub> e/1,000 sq ft	12.19	9.79	9.41
<b>Energy consumption</b>				
Total energy consumption	MWh	23,232	25,646	25,969
Energy consumption intensity	kWh/sq ft	15.80	17.44	17.66

### Water consumption

Total water consumption	m <sup>3</sup>	492,339	633,431	662,634
Water consumption intensity	m <sup>3</sup> /1,000 sq ft	335	431	451
Average volume of recycled water	m <sup>3</sup>	750	750	665

### Waste Management

Total waste recycled	tonnes	121	48 <sup>2</sup>	51
Recycled waste intensity	kg/1,000 sq ft	83	33 <sup>2</sup>	34

<sup>4</sup> The Scope 3 emissions data for FY2024 is not directly comparable to the previous year due to an updated emission conversion factor used in the calculation.

<sup>5</sup> The waste recycled data for FY2024 is not directly comparable to the previous year due to a change in our data collection method for recycled waste.

### Empowering Lives

Performance Indicators	Units	FY2023	FY2024	FY2025
<b>Employment</b>				
Total number of employees	Number	1,391	1,415	1,451
Employee new hiring rate	%	32	29	21
Employee turnover rate	%	31	30	33
<b>Current employees by gender</b>				
Female in management	%	39	36	34
Male employee	%	67	67	65
Female employee	%	33	33	35
<b>Current employees by age group</b>				
Above 50	%	10	12	14
30-50	%	53	51	54
Below 30	%	37	37	32
<b>New hires by gender</b>				
Male new hires	%	64	65	63
Female new hires	%	36	35	37
<b>New hires by age group</b>				
Above 50	%	1	3	8
30-50	%	33	26	30
Below 30	%	66	71	62
<b>Employee turnover by gender</b>				
Male resignee	%	61	64	61
Female resignee	%	39	36	39
<b>Employee turnover by age group</b>				
Above 50	%	6	9	12
30-50	%	48	32	32
Below 30	%	46	59	56
<b>Training</b>				
Investment in training	S\$	155,006	138,610	150,671
Total training hours	Hours	50,717	312,572	134,003

**Empowering Lives**

Performance Indicators	Units	FY2023	FY2024	FY2025
Average training hours per employee	Hours	36.5	220.9	92.35
Average training hours per male employee	Hours	35.5	205.1	91.73
Average training hours per female employee	Hours	37.4	252.9	92.32
<b>Workplace Safety</b>				
Number of cases related to fatalities	Number	0	0	0
Number of cases related to high-consequence injuries	Number	0	0	1
Number of cases related to recordable injuries	Number	34	30	45
Number of cases related to recordable work-related ill health cases	Number	0	30	0

**Green Building**

Performance indicators	Units	FY2023	FY2024	FY2025
Number of accidents on construction sites	Number	1	0	0
Number of accidents per 100,000 man-hours	Number	0.08	0	0



**APPENDIX C: METHODOLOGIES AND DATA BOUNDARIES**

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

**Purchases from local suppliers**

Purchases from local suppliers are the total amount of sourcing from local suppliers and are expressed in Singapore Dollars ("S\$").

**Local supplier**

An 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 organisation.

**Environmentally friendly cleansing products**

Environmentally friendly cleansing products are cleaning agents that are designed and manufactured in a way that minimises their impact on the environment.

**Percentage of tasks performed using environmentally friendly cleansing products**

The Percentage of tasks performed using environmentally friendly cleansing products refers to the proportion of cleaning activities carried out using cleaning products that are considered environmentally friendly or sustainable.

**Carbon Emissions**

In the scope of this reporting, scope 1 emissions are emissions generated from the consumption of fuels for our operations. The emissions factor used for calculating carbon emissions is obtained from the United Kingdom Department for Environment, Food & Rural Affairs ("UK Defra"). Carbon emissions are expressed in tonnes of carbon dioxide equivalent ("tCO<sub>2</sub>e").

The scope of this reporting includes scope 2 emissions, which are emissions that result from the

emissions, which are emissions that result from the generation of purchased or acquired electricity by the Group. The Grid Emissions Factor ("GEF") used for calculating carbon emissions is obtained from the sources below:

- a. Singapore: Energy Market Authority of Singapore ("EMA")
- b. Malaysia: The Energy Commission of Malaysia (Suruhanjaya Tenaga, ST)
- c. China: National Center for Climate Change Strategy and International Cooperation ("NCSC")

Carbon emissions are expressed in tCO<sub>2</sub>e.

The scope of this reporting includes scope 3 emissions, which are emissions from the transportation of employees for business-related activities via third party-operated aircraft. These emissions are calculated using a distance-based method. Flight distances are obtained from Airmiles Calculator ([www.airmilescalculator.com](http://www.airmilescalculator.com)). The emissions factors used for calculating carbon emissions are obtained from the UK Defra.

**Carbon Emissions Intensity**

This is the ratio of carbon emissions relative to the Gross Floor Area ("GFA") of GSH's properties. Carbon emissions intensity is expressed in tonnes of carbon dioxide equivalent per 1,000 square feet ("sq ft") ("tCO<sub>2</sub>e/1,000 sq ft").

**Energy Efficiency**

Energy consumed results from purchased electricity consumed by the operations of the Group. Energy consumed is expressed in Megawatt hours ("MWh").

**Electricity Intensity**

This is the ratio of energy consumed relative to the GFA of GSH's properties.

Electricity intensity is expressed in kWh per 1,000 sq ft ("kWh/1,000 sq ft").

**Water Consumption**

This is the volume of water consumed by the Group. The sources of the water are supplied by local municipalities and our water-recycling facilities. The total amount of water withdrawn is assumed to be the amount consumed, as is reflected in utility bills received, which exclude the total amount of water recycled.

The volume of water consumed is expressed in cubic meters (“m<sup>3</sup>”).

**Water Intensity**

This is the ratio of water consumed relative to the GFA of GSH’s properties.

Water intensity is expressed in m<sup>3</sup> per 1,000 sq ft (“m<sup>3</sup>/1,000 sq ft”).

**New Hires and Turnover**

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.

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

The new hires/turnover rate by gender is the total number of new hires/employee turnovers for each gender in the financial year, relative to the total number of new hires/resignees recorded at financial year-end.

The 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 new hires/resignees recorded 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 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) employees, relative to the total number of female/(male) employees recorded as of the financial year-end.

**Fatalities in the 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.

**Recordable injuries**

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

**Recordable 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.

**Rural Youth Employees**

Young individuals, typically aged between 15 and 35 years old, who reside in rural areas - defined as regions outside urban and metropolitan centres, where agriculture, fisheries, forestry, or other nature-based livelihoods are predominant. For the Rural Youth Hospitality Programme, "rural youth" refers to participants from these areas who face limited access to education, employment, and professional development opportunities within the hospitality industry.



**APPENDIX D: GRI CONTENT INDEX**

**GRI Standards Content Index**

The GRI Content Index references the GSH Corporation Limited Sustainability Report 2025 (“SR”), the Annual Report 2025 (“AR”) and the GSH Corporate Website.

Statement of use	GSH has reported the information cited in this GRI content index for the period 1 January 2025 to 31 December 2025 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI Standard	Disclosure	Location
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	AR Corporate Information, pages 18
	2-2 Entities included in the organisation’s sustainability reporting	SR Appendix A: List of entities included in this report, page 47
	2-3 Reporting period, frequency and contact point	SR Scope of Sustainability Report, page 1 SR Sustainability contact, page 1
	2-4 Restatements of information	No restatement
	2-5 External assurance	No external assurance
	2-6 Activities, value chain and other business relationships	AR Our property portfolio, pages 4-11
	2-7 Employees	Appendix B: Sustainability scorecard, page 48
	2-8 Workers who are not employees	Appendix C: Methodologies and data boundaries, page 51
	2-9 Governance structure and composition	AR Corporate Governance, pages 21-48
	2-10 Nomination and selection of the highest governance body	AR Corporate Governance, pages 21-48
	2-11 Chair of the highest governance body	AR Corporate Governance, pages 21-48
	2-12 Role of the highest governance body in overseeing the management of impacts	AR Corporate Governance, pages 21-48
	2-13 Delegation of responsibility for managing impacts	AR Corporate Governance, pages 29-39
	2-14 Role of the highest governance body in sustainability reporting	SR Sustainability Organisational Structure, page 7
	2-15 Conflicts of interest	AR Corporate Governance, page 22
	2-16 Communication of critical concerns	SR Consulting our stakeholders, page 8
	2-17 Collective knowledge of the highest governance body	AR Board of Directors, pages 12-17
	2-18 Evaluation of the performance of the highest governance body	AR Corporate Governance, pages 21-48
	2-19 Remuneration policies	AR Corporate Governance, pages 32-36
	2-20 Process to determine remuneration	AR Corporate Governance, pages 32-36
	2-21 Annual total compensation ratio	AR Corporate Governance, pages 32-36

GRI Standard	Disclosure	Location	
<b>GRI 3: Material Topics 2021</b>	2-22 Statement on sustainable development strategy	SR Sustainability strategy, page 7	
	2-23 Policy commitments	SR How do we measure our performance, page 10	
	2-24 Embedding policy commitments	SR How do we measure our performance, page 10	
	2-25 Processes to remediate negative impacts	SR Sustainability strategy, page 7	
	2-26 Mechanisms for seeking advice and raising concerns	AR Corporate Governance, page 45-46 SR Consulting our stakeholders, page 8	
	2-27 Compliance with laws and regulations	SR Responsible business, page 13	
	2-28 Membership associations	Not applicable	
	2-29 Approach to stakeholder engagement	SR Consulting our stakeholders, page 8	
	2-30 Collective bargaining agreements	Not applicable	
	3-1 Process to determine material topics	SR Sustainability materiality, page 9	
	3-2 List of material topics	SR Sustainability materiality, page 9	
	3-3 Management of material topics	SR Sustainability materiality, page 9 SR Responsible business, page 13 SR Environmental sustainability, pages 23-30 SR Empowering lives, pages 37-43 SR Green building, pages 45-46	
	<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	SR Business continuity, page 21
	<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	SR Responsible business, page 13
<b>GRI 205: Anti-corruption 2016</b>	205-2 Communication and training about anti-corruption policies and procedures	SR Responsible business, page 13	
	205-3 Confirmed incidents of corruption and actions taken	SR Responsible business, page 13	
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	No raw materials and packaging materials are used, as our operations do not involve manufacturing goods	
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organisation	SR Environmental sustainability, pages 32-33	
	302-3 Energy intensity	SR Environmental sustainability, pages 32-33	
<b>GRI 303: Water and Effluents 2018</b>	303-5 Water consumption	SR Environmental sustainability, page 33	
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	SR Environmental sustainability, pages 31	
	305-2 Energy indirect (Scope 2) GHG emissions	SR Environmental sustainability, pages 31	
	303-3 Water withdrawal	SR Environmental sustainability, page 33	
	305-4 GHG emissions intensity	SR Environmental sustainability, pages 31	

GRI Standard	Disclosure	Location
<b>GRI 306: Effluents and Waste 2016</b>	306-3 Waste generated	SR Environmental sustainability, pages 33-34
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Appendix B: Sustainability scorecard, pages 48
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	SR Empowering lives, page 41
	403-5 Worker training on occupational health and safety	SR Empowering lives, page 38
	403-9 Work-related injuries	SR Empowering lives, page 41
	403-10 Work-related ill health	SR Empowering lives, page 41
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	SR Empowering lives, pages 38
	404-2 Programs for upgrading employee skills and transition assistance programs	SR Empowering lives, pages 38
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	SR Empowering lives, page 37
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination have been reported in FY2025
<b>GRI 408: Child Labour 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labour	Child labour is strictly prohibited
<b>GRI 409: Forced or Compulsory Labour 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Forced and compulsory labour is strictly prohibited.



## APPENDIX E: TCFD RECOMMENDATIONS CONTENT INDEX

### TCFD Recommendations Content Index

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

TCFD Areas	Recommended Disclosures	Reference and Remarks
<b>1. Governance</b>		
<b>Disclose the organisation's governance around climate-related risks and opportunities</b>	<ul style="list-style-type: none"> <li>(a) Describe the Board of Directors' oversight of climate-related risks and opportunities</li> <li>(b) Describe management's role in assessing and managing climate-related risks and opportunities</li> </ul>	SR Environmental sustainability, page 23-24
<b>2. Strategy</b>		
<b>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</b>	<ul style="list-style-type: none"> <li>(a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term</li> <li>(b) Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning</li> <li>(c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario</li> </ul>	SR Environmental sustainability, pages 23-30
<b>3. Risk Management</b>		
<b>Disclose how the organisation identifies, assesses, and manages climate-related risks</b>	<ul style="list-style-type: none"> <li>(a) Describe the organisation's processes for identifying and assessing climate-related risks</li> <li>(b) Describe the organisation's processes for managing climate-related risks</li> <li>(c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management</li> </ul>	SR Environmental sustainability, page 24
<b>4. Metrics and Targets</b>		
<b>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material</b>	<ul style="list-style-type: none"> <li>(a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process</li> <li>(b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks</li> <li>(c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets</li> </ul>	SR Environmental sustainability, pages 24-25

