

Aspial

Sustainability Report 2025

ASPIAL CORPORATION LIMITED





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Introduction

Board Statement

This is the annual Sustainability Report (the “**Report**”) of Aspiat Corporation Limited (the “**Company**”, or “**ACL**”), and together with its subsidiaries (the “**Group**”, “**we**” or “**our**”) for the financial year from 1 January 2025 to 31 December 2025 (“**FY2025**”). This Report focuses on areas which are of concern to our stakeholders and covers the Group’s key operations in Singapore and Malaysia, including the following entities—Aspiat Corporation Limited, World Class Global Pte. Ltd. and Bienven (M) Sdn. Bhd., unless otherwise specified.

The Board of Directors of the Company (the “**Board**”) assumes responsibility for overseeing the management and monitoring of the economic, environmental, social and governance (“**EESG**”) factors of the Group. These factors are carefully considered when determining the Group’s strategic direction and policies. The Board has the oversight of the EESG material factors, thereby ensuring that the EESG material factors remain relevant and current to the business, in order to establish a strong foundation for sustainable development.

This report offers a comprehensive assessment of the Group’s sustainability performance concerning the material EESG factors, and should be read in conjunction with our Annual Report, which details the Group’s financial performance, corporate governance practices, and risk management approach.

This Sustainability Report demonstrates the Group’s commitment to collaborating with stakeholders to foster resilience, adaptability and innovation. We firmly believe in the increasing importance of Environmental, Social and Governance (“**ESG**”) factors, which are integral to the long-term viability of the Group. We strive to embed ESG considerations into our strategies and be fully accountable for our impact on the environment, our customers, our people and our communities.

Reporting Framework

This report has been prepared in compliance with the requirements of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Rules 711A and 711B, and Practice Note 7.6 Sustainability Reporting Guide of the Mainboard Rules (version 25 August 2025 to 31 December 2025).

This report is also prepared with reference to the Global Reporting Initiative (“**GRI**”) Standards 2021. The adoption of the GRI Standards, which are recognised internationally, provides a comprehensive coverage of sustainability disclosure. This structured framework allows us to present a transparent and comprehensive account of the Group’s material matters and the management of their relevant impacts, ensuring a balanced and representative overview of our sustainability performance.

In FY2025, the Company conducted a qualitative assessment to identify the risks and opportunities associated with its material sustainability issues and climate change. This report will disclose risks, opportunities, and other climate-related information in accordance with the “**Comply or Explain**” provision.

Assurance

While external assurance was not sought for this report, the Group maintains a robust internal review process. The Internal Audit Team adopts a continuous auditing approach and carries out regular reviews to pinpoint areas of improvement. All recommendations proposed by the auditors during these internal reviews are carefully considered and subsequently integrated into the Group’s practices to enhance performance and accountability.

We highly value the perspectives of our stakeholders and consider their input essential for driving continuous improvement in our sustainability practices and reporting. We welcome you to share your views and suggestions with us at info@aspial.com.

CEO's Message

“ Thank you for your trust and commitment to our shared vision for a sustainable future.



Dear Stakeholders

I am pleased to present the FY2025 Sustainability Report of Aspiat Corporation Limited for the period from 1 January 2025 to 31 December 2025.

We firmly believe that we are accountable for the impact we have on the environment, our customers, our people, and the communities we serve, as well as for the Group's financial performance. Sustainability transcends a simple objective; it is a core responsibility that ensures our business delivers enduring value to all stakeholders.

Achieving sustainable outcomes has consistently been a primary focus of our business strategy. This motivates us to remain committed to the guiding principles articulated in our Corporate Sustainability Policy, which guide the integration of sustainable practices across every segment of our value chain. Our objective is to address the needs of our stakeholders while safeguarding the interests of future generations.

The Board plays a critical role in this journey by integrating sustainability considerations into our strategic planning. Furthermore, the Board has identified the material ESG factors that characterise our corporate responsibilities. Working in unison with our management team, we ensure that these factors are closely monitored and embedded into our daily operations.

This report demonstrates how we have fulfilled our obligations to our key stakeholders during the year. It highlights the progress we have made in addressing ESG issues and outlines the continuing actions we are taking to achieve sustainable outcomes.

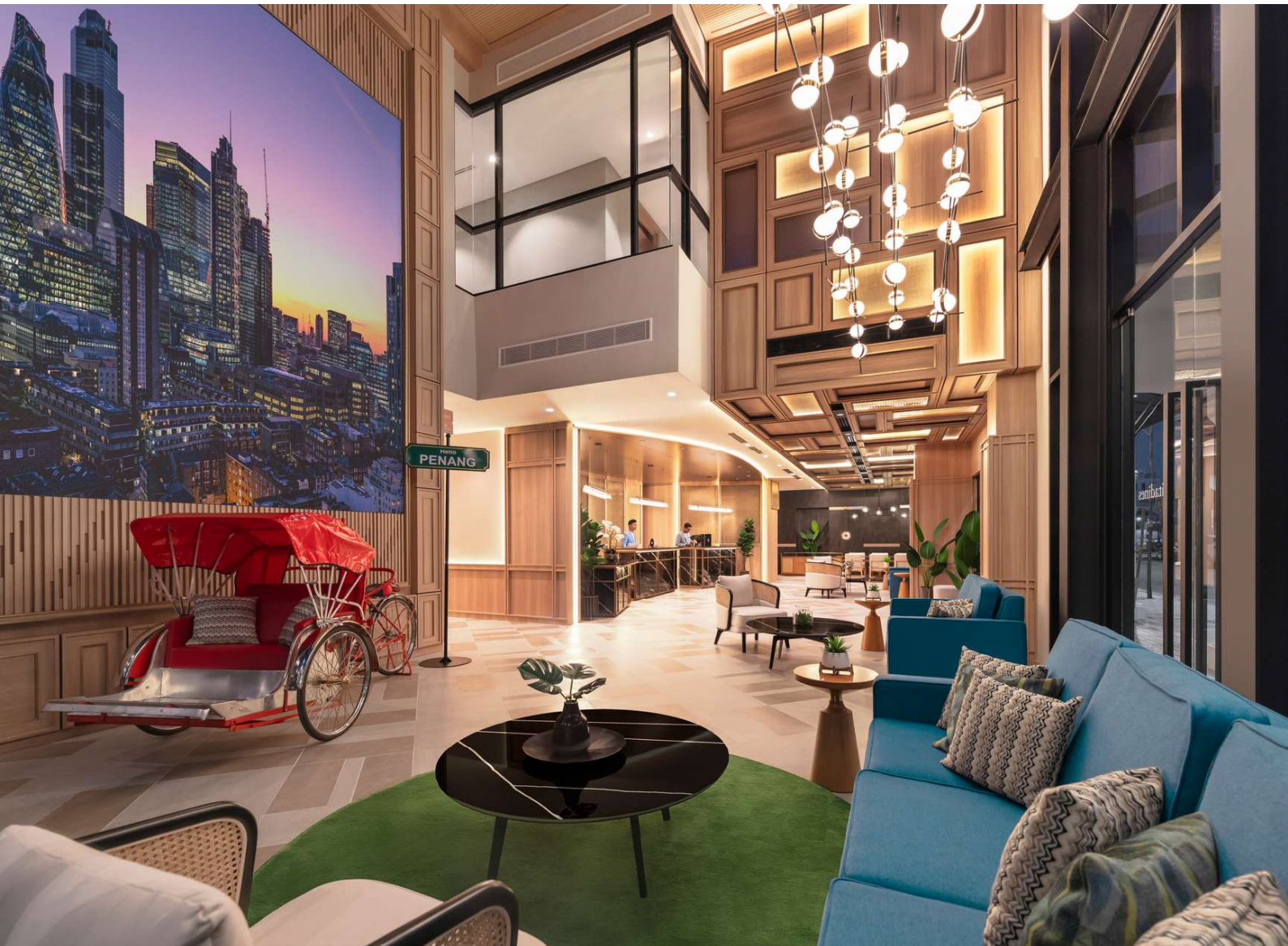


As we move forward, I wish to extend my gratitude to our employees, customers, business partners, and shareholders for their steadfast support. Together, we will continue our efforts to create a positive and sustainable impact on the environment, society, and the economy.

Thank you for your trust and commitment to our shared vision for a sustainable future.

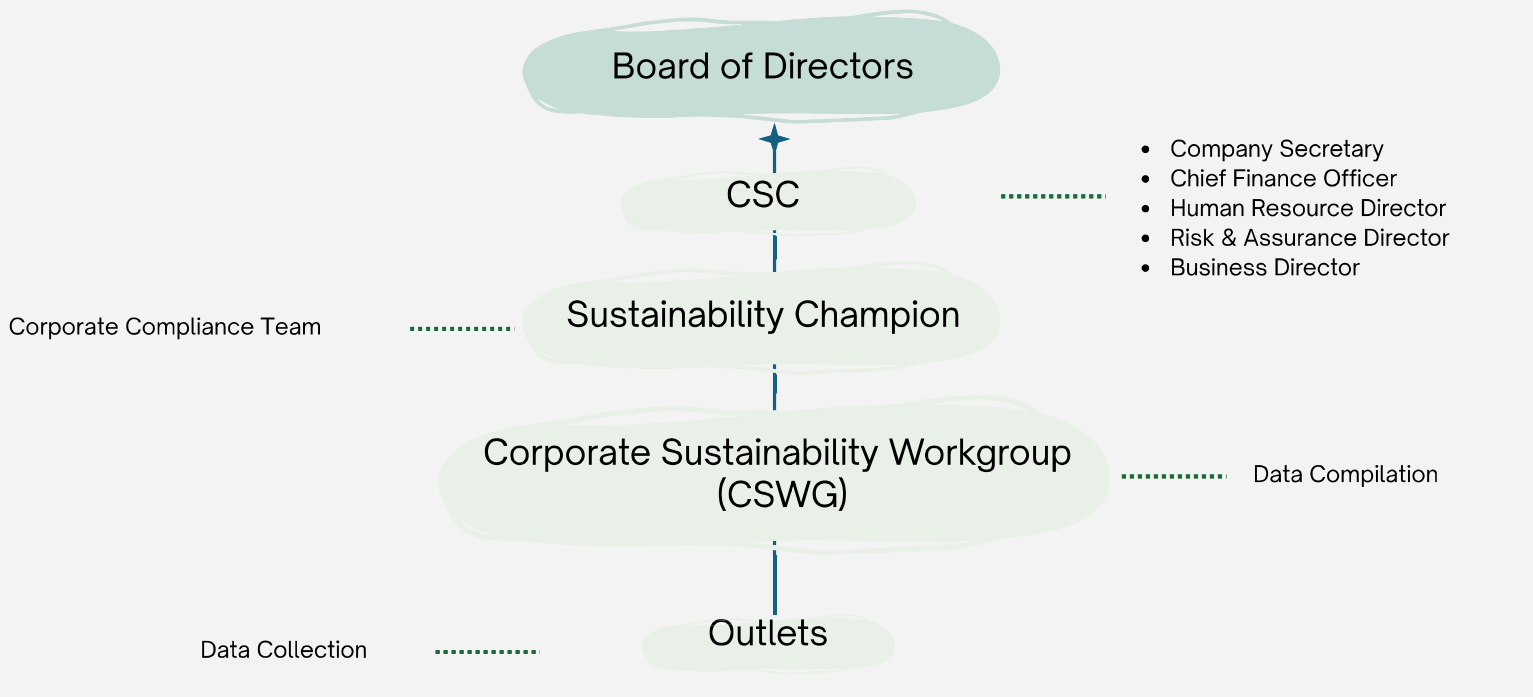
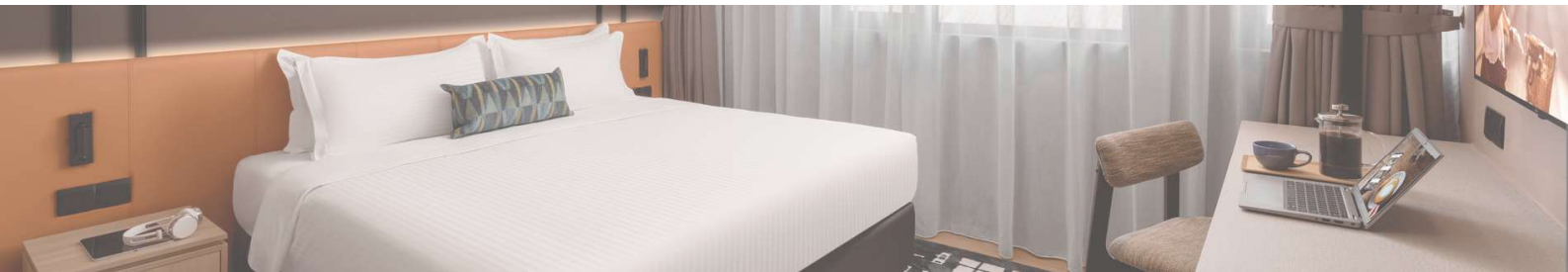
Sincerely,

Koh Wee Seng
Chief Executive Officer



Sustainability Governance

The Board oversees all corporate governance and operational matters related to our business. For corporate sustainability, the Board is supported by the Corporate Sustainability Committee (“CSC”), which is chaired by the Corporate Secretary, and includes other designated senior executives.

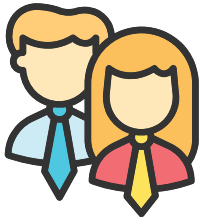


Our Stakeholders

We value our stakeholders and recognise the importance of developing our business in a responsible and sustainable manner. Stakeholder engagement is considered a pivotal element of our overall strategy, ensuring that the needs and expectations of those who are directly or indirectly impacted by our business are addressed.

Our internal stakeholders include the Board, management and employees of the Group, whereas the external stakeholders include customers, strategic business partners, regulatory authorities, shareholders, investors, suppliers and vendors.

The table below provides an overview of the Group's approach to engaging with various stakeholder groups, along with the channels utilised to maintain transparent and effective communication:



Employees

- Employee's interactions (i.e. employee's survey, CEO dialogue)
- Internal updates and communication
- Events and functions



Regulators

- Regular updates and communication
- Reports and compliance
- Periodical meetings with government bodies
- Dialogue with governmental bodies



Customers and Strategic Business Partners

- Direct feedback sales channel engagement
 - Assessment and audit performed by customers
-



Shareholders and Investors

- SGX announcements
 - Shareholders' meeting
 - Annual reports
 - Company's website
 - Regular updates and communication
-



Suppliers and Vendors

- Periodic supplier assessment
 - Supplier meetings
-



Material Topics

We conduct an annual review of our material issues to ensure their relevance and significance to our business and our stakeholders. An internal review was conducted in FY2025 by the management and the sustainability reporting team, encompassing the previously identified relevant GRI standards and Topic Specific Disclosures for each material topic. The material topics have been grouped under four key sustainability pillars, as below:

Key Sustainability Pillars

Our Environment

<ul style="list-style-type: none">• Energy Consumption and Greenhouse Gas Emissions	<ul style="list-style-type: none">• GRI 302-1, 305-1, 305-2
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Our People

<ul style="list-style-type: none">• Employment• Diversity and Equal Opportunities• Workplace Health and Safety• Training	<ul style="list-style-type: none">• GRI 2-7, 401-1, 401-2• GRI 405-1• GRI 403-1, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9• GRI 404-1
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Our Customers

<ul style="list-style-type: none">• Customer Health and Safety• Customer Privacy• Customer Satisfaction	<ul style="list-style-type: none">• GRI 416-2• GRI 418-1
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Governance & Economic Performance

<ul style="list-style-type: none">• Economic Performance• Compliance• Anti-corruption	<ul style="list-style-type: none">• GRI 201-1• GRI 2-27• GRI 205-3
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Our Environment

Heightened public awareness and more stringent regulatory obligations have underscored the necessity of addressing emissions and waste management in Singapore and other cities where we operate. As an owner and operator of hotels, commercial real estate, office, and retail spaces, we strive to promote resource conservation, waste reduction, and recycling initiatives through the provision of suitable facilities and implementation of comprehensive programmes.

Energy Consumption and Greenhouse Gas (“GHG”) Emissions [GRI 302-1, 305-1, 305-2]

Energy efficiency is a key focus of our operational strategy. We are committed to reducing energy usage by identifying and implementing strategies to enhance our energy efficiency. Over the years, we have introduced several energy-saving measures, including:

- Installing LED lighting in our buildings
- Adopting energy management systems designed to optimise energy consumption

Meanwhile, we are actively exploring the integration of renewable energy sources, such as solar energy, to minimise our GHG emissions. This has always been an integral part of our sustainability strategy, and our goal is to progressively increase the proportion of renewable energy within our total energy portfolio, thereby contributing to a cleaner and more sustainable future.

In FY2025, our total energy consumption was 5,928.25 gigajoules (“GJ”). Our total GHG emissions amounted to 1,095.62 tonnes CO₂e (“tCO₂e”), of which Scope 2 GHG emissions contributed to the majority of our GHG emissions. The increase in both energy consumption and GHG emissions compared to the financial year ended 31 December 2024 (“FY2024”) was primarily attributable to the full-year operations of newly included hotels, which were only covered from October 2024 for FY2024 reporting purposes.

Types of Resources	Unit	Amount ^{1,2}
Diesel	GJ (L)	73.87 (1,917.17)
Electricity	GJ (kWh)	5,854.38 (1,626,217.00)
Total	GJ	5,928.25

Table 1: The Group's energy consumption in FY2025

To have a more comprehensive representation of our environmental performance, we have updated our baseline year to FY2024 with the inclusion of the new hotels under Bienven (M) Sdn. Bhd.. We target to reduce our GHG emissions by 1% per year.

Target or the next financial year*: Within the same accounting scope, reduce GHG emissions by 1%.

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Reduction of Waste

Another essential pillar of our environmental strategy is waste minimisation. We encourage all employees to actively reduce waste by following our paperless initiative, which includes substituting paper with digital documents. Since the successful deployment of our paperless initiative and digitalisation processes in financial year 2018, we have observed a notable reduction in overall paper consumption.

Moving forward, we will continue to monitor and track paper consumption and maintain the improvements achieved to date.

¹ Conversion factors are based on the Energy Statistics Manual by the International Energy Agency (IEA) for energy fuel (i.e., diesel) and the List of Grid Emission Factors (version 11.61) published by the Institute for Global Environmental Strategies (IGES) for electricity.

² Energy consumption data was based on Bienven (M) Sdn. Bhd. only.



Our People

Our people have always been our most valuable asset. Their determination, innovation, and the strong relationships they build with our customers and partners are the principal forces driving our business forward. Therefore, we are dedicated to cultivating a culture that empowers our employees to realise their ambitions. This commitment serves as a reflection of our organisational identity and core values.

We strive to foster innovation, offer skills development, and provide challenging work opportunities to facilitate our employees' professional growth and career advancement. Our employment practices are fundamentally rooted in meritocracy, guaranteeing equal opportunities for every individual, and are supplemented by a robust training and development programme to maximise the potential of our workforce.



Employment
[GRI 2-7, 401-1, 401-2]

Gender	Employment Type		Employment Contract		Total
	Full-time	Part-time	Permanent	Temporary/Contract	
Male	22	1	21	2	23
Female	21	0	20	1	21
Total	43	1	41	3	44

Table 2: Number of employees by gender, employment type and employment contract in FY2025

To strengthen employee engagement and a shared sense of purpose, the Group regularly organises initiatives that bring colleagues together beyond the workplace. These include our Annual Dinner & Dance and Aspial Together Day, which promotes collaboration and teamwork across functions. In addition, through Aspial Cares, employees contributed to community outreach efforts, raising over S\$25,000 for charitable causes.



We value our employees’ expertise and insights as they play a critical role in improving the overall management and operations of the Group. We have established various key feedback channels, including our annual “Voice of Aspialites” channel, and a series of employee engagement processes, such as annual employee surveys, goal-setting discussions, performance review conversations, and stay and exit interviews. To further strengthen employee engagement and communication, we have also developed a dedicated mobile app “HR4Aspialites”.

We provide competitive remuneration packages benchmarked against the median market rate, with adjustments made through annual reviews to ensure continued relevance and competitiveness. Employees may also be eligible for a Performance Bonus, alongside key benefits such as Term Life insurance, Personal Accident insurance, and in-patient medical coverage. In addition, wellness benefits are available to support employees' physical, mental, oral and visual health.

Moreover, we offer Term Life Insurance and long-term illness schemes which provide coverage for disability and invalidity. Our leave policies include vacation leave and Family Care leave which allows employees to attend to family needs. We also offer cash vouchers for long-service employees, and in-house birthday benefit vouchers for employees celebrating their birthdays. Other than professional membership coverage, our employee benefits are further extended to their children through the Child Education Award Programme.

The benefits mentioned above are applicable to our full-time staff only.

In FY2025, our total turnover rate was 4.5% and new hire rate was 11.4%.

Gender	Number	Rate ³
Male	1	4.30%
Female	1	4.80%
Total	2	4.50%
Age Group	Number	Rate ⁴
Under 30 years old	1	33.30%
30-50 years old	1	5.00%
Over 50 years old	0	0%
Total	2	4.50%

Table 3: Number of employee turnover by gender and age group in FY2025

³ The percentage is calculated by dividing the number of employees left the Group in each category over the number of employees in the corresponding category as of the end of FY2025 – Number of male employees: 23, female employees: 21.

⁴ The percentage is calculated by dividing the number of employees left the Group in each category over the number of employees in the corresponding category as of the end of FY2025 – Number of employees under 30 years old: 3, 30-50 years old: 20, over 50 years old: 21.

Gender	Number	Rate ⁵
Male	1	4.30%
Female	4	19.00%
Total	5	11.40%
Age Group	Number	Rate ⁶
Under 30 years old	3	100.00%
30-50 years old	2	10.00%
Over 50 years old	0	0%
Total	5	11.40%

Table 4: Number of new hires by gender and age group in FY2025

Target or the next financial year*:

We will continue to monitor our staff hiring and turnover rates for them to be at optimum levels.

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Upholding the targets we set in previous financial year, we monitored our staff hiring and turnover rates in FY2025 and will make our best effort to maintain them to be at optimum levels.

**Diversity and Equal Opportunities
[GRI 405-1]**

We strive to support and retain our people while attracting new talent. We believe it is important to nurture a diverse and inclusive culture that promotes collective responsibility and aligns with the interests of our stakeholders.

To ensure that all individuals have the chance to grow, develop and succeed, we provide equal opportunities to every employee on a merit basis. To further support their development, we offer comprehensive training and development programmes designed to help employees sharpen their abilities and realise their career aspirations.

The foundation of our Human Resource (“HR”) management principles and policies is built upon fair employment practices, which ensures that every employee is treated with respect, fairness and equity. They are aligned with the standards set forth by the Tripartite Alliance for Fair & Progressive Employment Practices, which advocate for fair, responsible and progressive employment practices.



⁵ The percentage is calculated by dividing the number of new hires in each category over the number of employees in the corresponding category as of the end of FY2025 – Number of male employees: 23, female employees: 21.

⁶ The percentage is calculated by dividing the number of new hires in each category over the number of employees in the corresponding category as of the end of FY2025 – Number of employees under 30 years old: 3, 30-50 years old: 20, over 50 years old: 21.

In FY2025, our male-to-female ratio was 52:48 (FY2024: 59:41).

Employee Category	FY2024		FY2025	
	Male	Female	Male	Female
Senior Management	62.50%	37.50%	75.00%	25.00%
Managerial	43.10%	56.90%	42.10%	57.90%
Non-Managerial	72.10%	27.90%	33.30%	66.70%
Total	59.40%	40.60%	52.30%	47.70%

Table 5: Percentage of employees by gender and employee category in FY2024 and FY2025 ⁷

Employee Category	Under 30 years old	30-50 years old	Over 50 years old
Senior Management	0.00%	12.50%	87.50%
Managerial	5.30%	63.20%	31.60%
Non-Managerial	22.20%	66.70%	11.10%
Total	6.80%	45.50%	47.70%

Table 6: Percentage of employees by age group and employee category in FY2025 ⁸

In FY2025, we have a total of 44 employees and the Board consisted of 3 male and 3 female members. The male-to-female ratio was 50:50 (FY2024: 50:50), and all members of the Board were aged over 50 years old.

Target or the next financial year*:

We will continue to monitor our diversity policies and ensure there is equal opportunity for promotion and benefits based on merit.

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Working in alignment with our target set in previous financial year, we monitored our diversity policies in FY2025 and will continue to uphold our commitment towards providing promotion opportunities equally and offering benefits through a merit-based system.

⁷ FY2025 figures reflect an expanded reporting scope and are not directly comparable with FY2024. The figures for FY2024 are extracted from the Company's FY2024 Sustainability Report.

⁸ Percentages are rounded and may not sum to exactly 100%.

Workplace Health and Safety

[GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9]



The safety, health, and general well-being of our employees have always constituted our highest priority. We proactively implement measures designed to prevent occupational injuries and foster a safe and supportive working environment. In FY2025, we arranged a fire drill and safety training on topics such as fire safety and first aid knowledge to our employees.

We believe that maintaining safe workplace conditions directly and positively influences employee morale and productivity. As such, we have implemented a number of measures, such as forming a Fire Warden committee which facilitates communication and consultation on workplace safety matters, and training employees to be First Aiders, to protect our employees from occupational risks.

Moreover, to support the overall well-being of our employees, we ensure they have access to quality healthcare services and encourage them to participate in our wellness initiatives. All employees are provided with access to our panel of medical practitioners or government polyclinics for medical consultations, and coverage for dental care and medical claims including treatments by specialist.

In FY2025, we achieved our target of zero work-related injuries recorded. We will continue to maintain our best to ensure the safety of our employees.

Target or the next financial year*: Zero cases of recordable work-related injuries.

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Category	Full-time Employees	Subcontractors
Fatalities as a result of work-related injury	0	0
High-consequence work-related injuries (excluding fatalities)	0	0
Recordable work-related injuries	0	0
Total	0	0

Table 7: Number of work-related injuries of the Group in FY2025

Training [GRI 404-1]

To build and maintain a workforce that is competitive, skilled, productive and motivated, we recognise the essential need for our employees to have access to continuous and consistent educational resources. To this end, we actively invest in learning and development opportunities to support the growth and development of our people.

We have developed structured, internal employee engagement and training programmes to collect employee feedback, facilitate and enhance employee motivation, and promote upskilling in key areas such as leadership and interpersonal skills.



Beyond these in-house initiatives, we collaborate with external training service providers to further advance the competencies of our employees, including areas on technical competencies and digitalisation skills.

In FY2025, each employee received an average of 8 hours of training.

	Financial year				
	2017 (base year)	2022	2023	2024	2025
Average training hours per employee ⁹	17.0	14.4	12.6	10.0	7.9

Table 8: Average training hours of the Group's employees

Employee Category	FY2024 ¹⁰	FY2025 ¹¹
Senior Management	9.4	8.8
Managerial	9.4	8.7
Non-Managerial	10.6	4.7
Total	10.0	7.9

Table 9: Average training hours by employee category in FY2024 and FY2025

Gender	FY2024 ¹²	FY2025 ¹³
Male	10.0	4.7
Female	10.1	11.4
Total	10.0	7.9

Table 10: Average training hours by gender in FY2024 and FY2025

Target or the next financial year*: We will maintain the average training hours provided to each employee at optimum levels.

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

⁹ The figures for the previous financial years are extracted from the Company's FY2024 Sustainability Report.

¹⁰ The figures for FY2024 are extracted from the Company's FY2024 Sustainability Report.

¹¹ Average training hours are calculated using the total number of training hours divided by the number of employees of each category as of the end of FY2025.

¹² The figures for FY2024 are extracted from the Company's FY2024 Sustainability Report.

¹³ Average training hours are calculated using the total number of training hours divided by the number of employees of each category as of the end of FY2025.

Our Customers

Customer Health and Safety **[GRI 416-2]**

The well-being and safety of our customers are central to our operational priorities. Within our hotel facilities, we have implemented comprehensive security policies to protect our guests and provide peace of mind during their stay. Key safety provisions include:

- Permitting access to the hotel property only to registered guests
- Controlling room key distribution
- Restricting entry to sensitive areas
- Implementing CCTV monitoring and stationing security personnel at all main access points

To further guarantee guest safety, our hotel staff undergo first aid training, and trained staff are consistently scheduled to be on-site to ensure an immediate response to accidents and emergencies.

Moreover, we have a well-documented “Crisis Management Plan” in place to facilitate a swift, coordinated, and effective response to any crisis. By strictly following these established procedures, we aim to contain issues at the source and promptly escalate information to effectively control the situation. A dedicated Crisis Management Team (“**CMT**”) composed of functional specialists has been established to manage crisis situations effectively through convening at Crisis Co-ordination Centres (CCCs). The CMT is also accountable for post-crisis communication to carefully manage recovery and return to pre-crisis operations.

In FY2025, we recorded zero cases of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services, achieving the previously set target.

Target or the next financial year*: Zero cases of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services.

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Customer Privacy [GRI 418-1]

We prioritise the privacy and security of our customers' personal data and have implemented robust processes and controls to protect sensitive and confidential information. We adhere to clearly documented data protection standards that guide the handling of hotel guests' personal information with the utmost care to prevent abuse, misuse, or identity fraud. Accordingly, highly sensitive data, such as guest registration records, residential addresses and credit card information, is handled with extreme caution. Hotel guests are also required to acknowledge our "Data Protection Notice and Consent" during registration. Furthermore, we ensure that reports and documents containing personal data are securely shredded or deleted when no longer required.

We comply with local laws and internal regulations regarding personal information protection. In FY2025, we achieved our target of zero cases of substantiated complaints received concerning breaches of customer privacy.

Target or the next financial year*: Zero substantiated complaints concerning breaches of customer privacy

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Customer Satisfaction

We understand that strong hospitality management and customer service are critical factors in establishing a positive reputation and cultivating enduring customer loyalty. Guests who feel acknowledged, treated equitably, and valued are significantly more likely to return for future stays. To ensure customer satisfaction, we monitor and evaluate our hotel's satisfaction surveys and customer reviews to identify areas for improvement. Customer service trainings are also provided to our employees, ensuring that they possess the skills to interact with customers professionally and managing complex situations effectively.

We understand that delivering outstanding customer service is an ongoing effort. However, knowing that we are creating memorable experiences for our guests makes the commitment worthwhile. In FY2025, our Customer Satisfaction Index was 84.8. We will continue to collect feedback from customers and strive to maintain our good performance in the next financial year.

Performance	FY2024 ¹⁴	FY2025
Customer Satisfaction Index ¹⁵	85.3	84.8

¹⁴ The Customer Satisfaction Index for FY2024 has been restated to align the calculation formula with FY2025's.

¹⁵ This data was based on all properties under the Group's operation. It is calculated by the formula "(Customer Compliments x 100) / Total of Customer Compliments and Complaints".

Governance and Economic Performance

Operating with integrity, transparency and accountability has always been the fundamental principle guiding our corporate governance. We have developed a robust corporate governance framework that integrates ethics, compliance and comprehensive policies to inform and direct the conduct of our officers and employees.

All employees are required to adhere to the clear guidelines on ethical practices as set forth in our Code of Conduct. In accordance with Rule 1207 (18A) of the Listing Manual of the SGX-ST, we have implemented a comprehensive whistleblowing policy which has received the full endorsement of the Audit Committee (“AC”) and been approved by the Board. Our whistleblowing policy provides a secure and confidential platform for employees to raise concerns regarding suspected malpractice, including issues related to financial management and reporting, or any instance of misconduct. Furthermore, a Whistleblowing Committee, led by the CEO and Chairman of the AC, has been constituted to oversee and manage the process. The Whistleblowing Committee also has the responsibility to conduct regular reviews of the policy to ensure its relevance and effectiveness.

Economic Performance **[GRI 201-1]**

In FY2025, the Group distributed approximately 17.51% of our revenue to key stakeholders – 10.86% to employees, 6.06% to capital providers and 0.59% to governments in countries where we operate. The economic value retained was 4.97% of our revenue.

Full details of our economic performance can be found in pages 52 to 61 of our FY2025 Annual Report.

Direct economic value generated (S\$)	875,804,000
Economic value distributed ¹⁶ (S\$)	832,316,000
Economic value retained (S\$)	43,488,000

¹⁶ Economic value distributed consist of operating costs (S\$678,950,000), employee wages and benefits (S\$95,121,000), payments to providers of capital (S\$53,084,000) and payments to government (S\$5,161,000).

Target or the next financial year*: To achieve long-term sustainable growth and to increase shareholder value subject to market conditions.

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Compliance **[GRI 2-27]**

We strictly adhere to corporate governance requirements as outlined in the SGX-ST Mainboard Rules and strive to align with local and international best practices. In FY2025, our Board of Directors underwent mandatory sustainability training to enhance their understanding of sustainability reporting, reinforcing their ability to oversee and guide our sustainability initiatives effectively.

In FY2025, we had zero significant instances (i.e., a fine of S\$5,000 or more) of non-compliance with laws and regulations, or non-monetary sanctions, accomplishing the target set in the previous year.

Target or the next financial year*: Zero significant instances of non-compliance with laws and regulations and zero instances of non-monetary sanctions.

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*

Anti-corruption **[GRI 205-3]**

We strictly uphold a zero-tolerance policy towards corruption and all forms of unethical practices. To ensure compliance, we have implemented a series of measures, including:

- Introducing every new employee to our Code of Conduct and our ethics and compliance policies, which include areas such as anti-corruption
- Establishing communication channels enabling employees and business partners to report unethical behaviour or violations of our policies
- Appointing a designated officer responsible for maintaining a register of ethics and compliance incidents, and escalating cases to top management when necessary

By actively cultivating a culture defined by transparency and ethical behaviour, we aim to protect the interests of all stakeholders and uphold our reputation as a responsible organisation.

In FY2025, we achieved our target of zero confirmed incidents of corruption.

Target or the next financial year*: Zero confirmed incidents of corruption.

**Since the Group is currently at its preliminary stage of establishing targets, it retains the flexibility to establish medium to long-term targets in subsequent periods.*



Community Engagement

Corporate social responsibility has always been one of our core values. To maintain a positive relationship and raise employee awareness of social sustainability, we have been serving and giving back to the communities since 2020.

In October 2025, to celebrate the International Coffee Week, our Citadines Connect Georgetown Penang Hotel organised a series of activities for hotel guests, staff, and the public to enjoy creative coffee experiences. From afternoon tea experience to coffee blind taste test, we even set up a public drive-through for serving freshly brewed coffee with roti bakar (a local breakfast selection) to the community. Through the event, we hope to celebrate the love for coffee, while bringing people together.





During the Thaipusam festival, our hotels demonstrated community spirit by serving refreshing lemon juice to devotees during the chariot procession. To showcase our commitment to supporting and giving back to the community, we aligned ourselves with this significant cultural event by providing a sip of relief to the participants, while once again reinforcing our responsibility as a socially responsible organisation.



To support our National Charity Event, a Fun Jog event has been held in a bright and energetic morning in September 2025. This annual charity event aims to increase awareness and support for underprivileged communities in Malaysia, so as to raise funds for supporting their needs on education, food and healthcare programmes.

Throughout the year, we arranged various community engagement activities, such as clean-up events, caring visits, and blood donation days, as well as volunteering in many more external events. We will continue to fulfil our responsibility as a socially responsible organisation by supporting the communities in which we operate.





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March 2025, Ramadan Qaseh

Fostering a sense of community and spreading joy to the Komtar neighbourhood by preparing and distributing bubur lambuk – a traditional porridge to be served during the holy month of Ramadan.




September 2025, World Clean Up Day

Staff developed a deeper sense of environmental responsibility by cleaning up river side at Sungai Air Hitam.



Climate Related Disclosure



We recognise that climate change presents both risks and opportunities that can influence our business resilience, operations and long-term value. As a listed company on the Singapore Exchange, we are committed to providing transparent, decision-useful disclosures to our stakeholders on how climate-related matters are integrated into our strategy, governance, and risk management.

This chapter outlines our approach to managing climate-related issues across four key dimensions: governance, strategy, risk management, and metrics & targets. Together, these disclosures reflect our ongoing efforts to strengthen resilience against climate risks, capture emerging opportunities, and align our practices with evolving market expectations on sustainability reporting.

Governance

As the highest governance body of the Group, the Board of the Company, supported by the Corporate Sustainability Committee, holds overall responsibility for overseeing climate-related risks and opportunities. The Board acknowledges its role in guiding the Group's long-term resilience to climate change and is progressively strengthening its approach.

To support its oversight role, the Board receives updates on climate-related matters on an annual basis, typically as part of the sustainability reporting and strategic review process. These updates cover the Group's key environmental impacts, progress on sustainability initiatives, and emerging risks and opportunities. Although not yet on a regular schedule, Board members from time to time attend training sessions and receive expert briefings to enhance their awareness of climate-related issues. The Group is considering the necessity to provide more structured training to further build Board capacity in this area.

In practice, climate-related risks and opportunities are considered in selected strategic discussions and major business decisions. Going forward, the Board aims to embed these considerations more systematically into decision-making processes. Oversight of sustainability targets, including those related to climate, currently sits with the CSC. Meanwhile, the sustainability and climate-related performance metrics are not included in remuneration policies. The Group is considering the need to explore opportunities to strengthen the Board's involvement in monitoring progress against targets over time.



At the management level, responsibility for day-to-day climate oversight is shared across functions. Management teams identify relevant sustainability issues within their operations, coordinate across departments, and escalate material matters to the CSC and, where appropriate, the Board. Existing processes for data collection and review, such as the work of the Corporate Sustainability Working Group (“**CSWG**”), provide a basis for oversight, though the Group recognises the need to further formalise procedures to ensure consistency and accountability. Steps taken to enhance these processes into clearer procedures and controls will be considered in the future.

Risk Management

ACL recognises that climate change can affect its business in different ways, both as a source of risk and as an area of opportunity. To identify relevant climate-related risks and opportunities, the Group gathers inputs from its operating departments, which are consolidated into a group-wide register. At present, these inputs are collected in a qualitative manner, typically using internal discussions and departmental submissions. As a next step, the Group is considering the changes needed to distinguish more clearly between risks and opportunities to allow for more targeted management responses.

The Group has begun to explore the use of climate-related scenario analysis, though this remains at a preliminary stage. Current assessments focus on qualitative evaluations of the potential impacts, with management discussions used to consider the relative significance of identified risks. While this provides a useful starting point, the Group sees value in developing more consistent criteria to evaluate the likelihood and magnitude of different risks, as well as in adopting structured likelihood-impact rating tools to guide prioritisation.

Monitoring of climate-related risks is undertaken annually, primarily in the course of preparing the sustainability report. This review provides the Board and management with a snapshot of current issues and progress made. Over time, the Group will discuss whether there is need to introduce more frequent interim reviews to strengthen its ability to track emerging risks.

As this is the first year of applying a structured process, no changes to the risk management approach have been made compared with prior years. However, the Group recognises that embedding climate considerations into its wider enterprise risk management processes will be an important next step. At present, climate-related matters are considered mainly in the context of sustainability discussions, but the Group remains open to explore ways of integrating them into formal risk committee reviews to ensure alignment with other strategic and operational risks in the future.

The same processes are applied when identifying and assessing climate-related opportunities. This ensures that potential benefits, such as efficiency gains, or customer engagement opportunities, are considered alongside risks when evaluating the Group's long-term resilience.

Strategy

FY2025 marks the first year in which ACL has undertaken a structured climate-related assessment to better understand how climate risks and opportunities may influence its business model, operations and long-term strategic direction. Recognising that climate analysis is an evolving area for the Group, it has adopted a practical and proportionate approach, starting with foundational assessments. As the internal capabilities, data availability and industry practices continue to mature, ACL intends to progressively enhance the scope and depth of its climate analysis, ensuring that its strategy remains responsive and forward-looking.

Time Horizon

For consistency with the Group's strategic planning and capital-allocation processes, the following time horizons have been adopted for climate-related risk assessment:

Short-term	Medium-term	Long-term
0-3 years	4-10 years	11 years and onwards

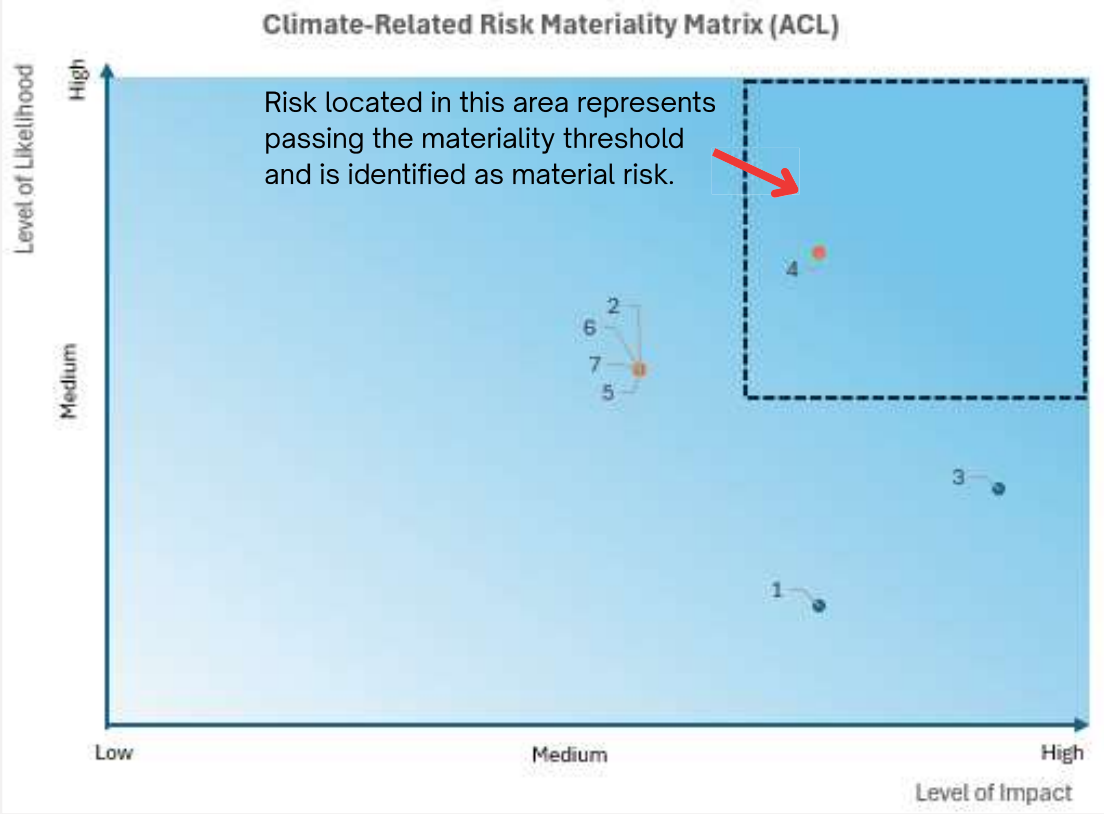
These definitions are aligned with the Group’s existing planning cycles and are applied across all business segments, including renewable-energy investments.

Material Climate-Related Risks and Opportunities Identified

ACL’s climate-related risk and opportunity assessment for FY2025 identified one material transition risk and six material opportunities based on the 18 listed risks and opportunities below, according to the respective likelihood, impact and the Group’s operational context.

These issues were prioritised using an 80th-percentile materiality threshold, further refined through management judgement and the precautionary principle, resulting in a focused set of issues highly relevant to the Group’s hotel operations and property-related assets.

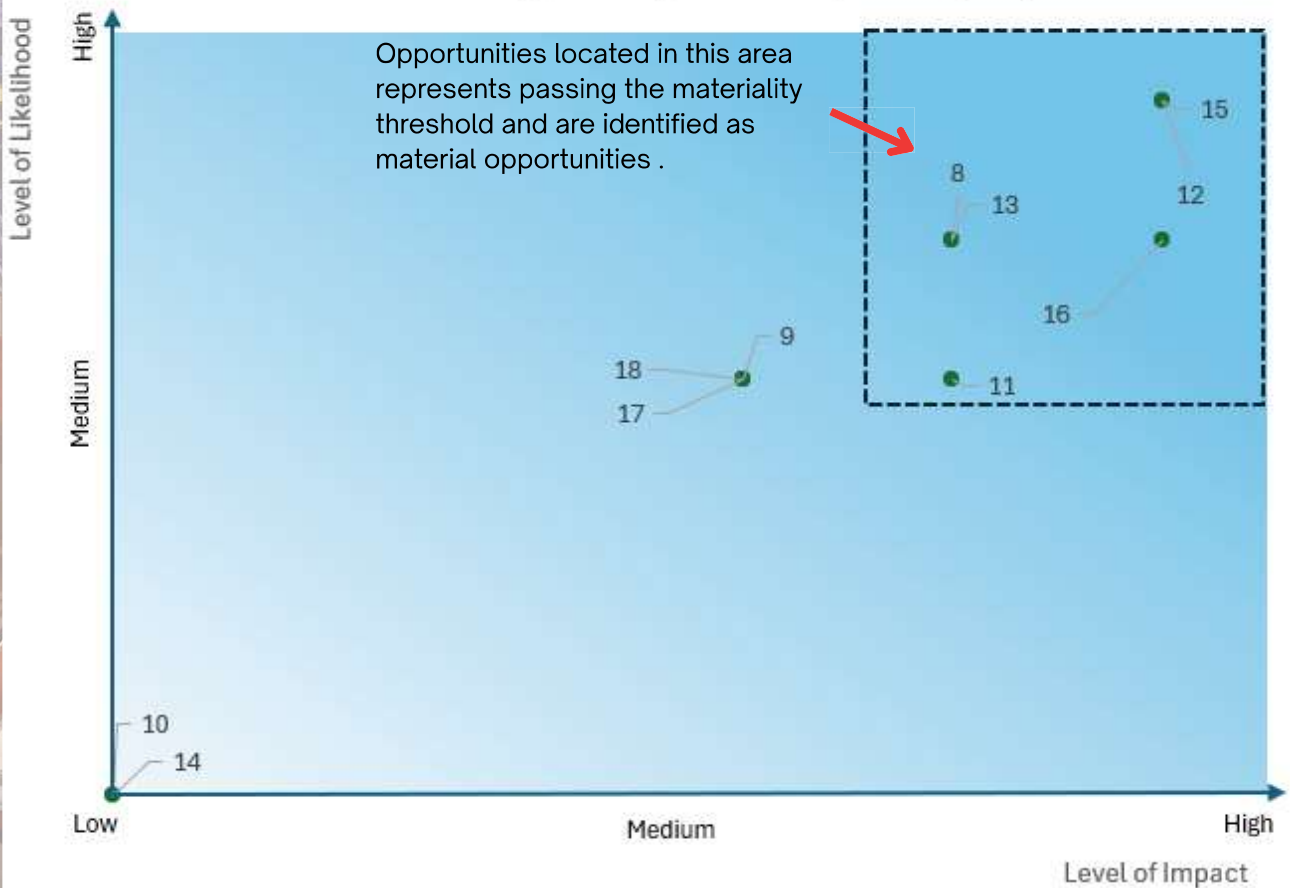
Physical risks	Transition risks
1. Coastal Hazard Damage	4. Rising Energy Costs & Demand
2. Water Scarcity & Stress	5. Supply Chain Disruption
3. Health & Safety Incidents	6. Eco-Consumer Demand Gap
	7. Regulatory Compliance Costs



Opportunities

8. Resilient Infrastructure Investment	12. Green Branding & Marketing	16. Local & Resilient Sourcing
9. Energy Efficiency & Renewables	13. Sustainable Guest Engagement	17. Employee ESG Engagement
10. Water Conservation Systems	14. Access to Grants & Incentives	18. Community ESG Engagement
11. Waste Reduction & Circular Economy	15. Health & Safety Leadership	

Climate-Related Opportunity Materiality Matrix (ACL)



For each material item, the Group has assessed the potential effects on its business model and value chain, the actions being taken or planned, and the anticipated financial implications on a qualitative basis.

Transition risk

Rising energy costs and peak demand pressure (short term, operational impact)

Energy price volatility and rising peak-demand charges represent a material transition risk for the Group's hotel operations, which consume significant electricity for cooling, guest comfort, HVAC systems and common-area services. Increases in utility prices may elevate operating costs, reduce margins, and create near-term financial pressure. As a hospitality operator, ACL's exposure is relatively direct: higher electricity tariffs translate immediately into higher operating expenditure.

To address this risk, the Group has already implemented a suite of operational measures, including ongoing energy audits, installation of smart building controls (BEMS), staff and guest energy-behaviour programmes, and procurement strategies such as locking in power purchase agreements. The Group is also exploring the feasibility of distributed renewable generation (e.g., rooftop solar), subject to site conditions and vendor collaboration. These actions primarily require low to medium capital expenditure and are prioritised as high given the short-term risk exposure.

The anticipated financial effects are expected to be moderate operational cost savings and improved resilience to energy-price fluctuations over time. Although near-term savings may be incremental, cumulative efficiencies provide a meaningful buffer in a sector where fixed costs are significant.

Opportunities

(1) Resilient infrastructure investment (long term, finance & investment impact)

ACL manages a portfolio that includes hotels and certain property assets, which must remain operationally reliable in the face of increasing climate stresses such as heavy rainfall, heat, and extreme weather. Investing in resilient infrastructure, such as robust building materials, improved drainage systems, or modular/upgradeable systems, presents a long-term opportunity to enhance asset value, reduce future repair costs, and maintain business continuity.

ACL is actively integrating resilience considerations into new capex planning and pursuing third-party certifications such as GSTC to strengthen its market positioning and demonstrate climate-ready asset quality.

Financially, resilience investments may require medium to high upfront capex, but they can mitigate future impairment risks, reduce climate-driven repairs, and support higher long-term asset valuations.

(2) Sustainable guest engagement (long term, reputation & market perception)

As a hotel operator, ACL's ability to engage guests in sustainable practices, such as low-carbon menu options, linen-reuse programmes, energy and water saving nudges, and enhanced recycling, represents both an environmental and commercial opportunity. These initiatives strengthen the Group's brand positioning, enhance guest experience, and reduce operational waste and resource use.

ACL has already rolled out guest-education measures, digital engagement tools, and sustainability-focused nudges throughout its hotels, with high priority and low to medium resource requirements. Partnerships with local sustainability initiatives are also underway.

The potential financial benefits include increased guest satisfaction, higher brand loyalty, and moderate cost savings through resource efficiency improvements.

(3) Health & safety leadership (medium term, reputation & market perception)

ACL recognises the rising importance of climate-related health and safety risks, such as extreme heat or abnormal weather, and the increasing expectations from guests, employees and regulators. Strengthening its leadership in this area enhances brand credibility and stakeholder trust.

Current actions include establishing public ESG and safety commitments, adopting safety/wellness certifications (e.g. ISO certifications), and deepening staff training on climate-related health protocols. These initiatives are ongoing, require minimal to medium operational expenditure, and are prioritised as high due to their reputational value.

Financially, these initiatives help ACL manage liability exposure and support safer operations.

Opportunities

(4) Waste reduction & circular economy (long term, operational cost savings)

The hospitality sector generates substantial waste from food, packaging and daily operations. ACL views waste minimisation and circular practices as a long-term opportunity that reduces environmental impact while lowering operating costs.

The Group has introduced waste audits, circular loops (recycling, composting, reuse systems), greener procurement requirements, and behaviour-change programmes that track waste KPIs and reinforce best practices among staff. These initiatives are ongoing and require low to medium resources.

The financial effects include progressive cost savings from waste reduction, more efficient material use, and reduced exposure to future regulatory costs related to waste or packaging.

(5) Green branding & marketing (long term, reputation & financial impact)

Sustainability is an increasingly important driver for guest preference and revenue generation in the hospitality industry. ACL is leveraging this trend by developing a sustainability-centred brand narrative, launching eco-certified guest offerings, and collaborating with NGOs to enhance credibility.

These activities are designed to differentiate the Group's properties, attract environmentally conscious guests, and command premium pricing where appropriate. ACL also monitors brand-related KPIs, such as guest satisfaction, repeat business, and social media sentiment, to understand how sustainability contributes to financial performance.

Financially, these opportunities may support revenue uplift, enhanced occupancy rates, and stronger long-term brand equity.

(6) Local & climate-resilient sourcing (medium term, supply chain impact)

ACL's supply chain is exposed to climate risks that may disrupt procurement of certain materials, food products and guest consumables. Strengthening local and resilient sourcing offers an opportunity to improve supply reliability, reduce climate-driven disruptions, and support regional economic resilience.

ACL is undertaking supplier mapping, introducing alternative sourcing strategies, integrating climate-risk criteria into procurement decisions, and developing local supplier partnerships. These measures require low to medium investment and are prioritised based on their importance for operational continuity.

The qualitative financial effects include lower emergency procurement costs, and potential long-term cost optimisation through more predictable supply chains.

In FY2025, the Group did not incur material cost from climate-related risks and opportunities. Related activities form part of ongoing operations, and no current material financial impact has been recognised. Across all material risks and opportunities, ACL expects:

Cost savings	Via enhanced energy efficiency and optimised operational behaviour
Cost avoidance	Via improved infrastructure resilience and reduced exposure to price volatility
Revenue & brand value enhancement	Via targeted green marketing on sustainable guest offerings
Long-term asset value protection	Via improved resilience and certifications that strengthen its portfolio positioning

Anticipated financial effects are currently assessed qualitatively due to early-stage climate-financial capability and data limitations.

Climate Scenario Analysis and Resilience

ACL undertook a qualitative climate scenario analysis as part of its FY2025 climate-related risks management work. Given ACL’s early stage of climate-disclosure maturity, the analysis is primarily qualitative, focusing on directional impacts, time horizons and strategic implications.

Purpose	To explore how different global warming pathways may affect ACL's operations, assets, supply chain and broader business model
Approach	Applied two climate scenarios representing low- and high-emissions futures, which reflect contrasting policy, technology and physical risk trajectories
Scope	Group-wide assessment, reflecting ACL's operational dependency on energy, guest comfort and property resilience
Future improvement	Progress to more quantitative assessments in future years when more detailed analysis is deemed necessary as business and regulatory requirements evolve

Scenario Selection and Rationale

Two high-contrast climate scenarios were selected to represent the extreme ends of plausible climate futures, allowing ACL to assess vulnerabilities and resilience across its key value drivers.

Item	Disclosure
Scenarios adopted	<ul style="list-style-type: none"> • SSP1-1.9 ($\approx 1.5^{\circ}\text{C}$) – Orderly transition • SSP5-8.5 ($>4^{\circ}\text{C}$) – High-emissions scenario
Reference source	IPCC AR5 Representative Concentration Pathways
Rationale	<ul style="list-style-type: none"> • Represent contrasting but plausible climate futures • Capture both transition risks and physical risks • Enable stress-testing of key value drivers
Key value drivers assessed	Operational continuity, guest safety, energy dependency, asset resilience, supply chain reliability

Key Value Drivers Assessed

The scenario analysis assessed potential impacts across ACL's main value drivers to understand both transition-related and physical climate risks.

ACL Value Driver	Area Considered
Operational continuity	Reliability of operations under climate stress, service disruptions and energy availability
Guest safety and demand	Exposure to heat stress, extreme weather events and indoor environmental conditions; provision of hospitality services that meet expectations
Energy dependency	Energy efficiency, energy price volatility and transition pressures
Asset resillience	Physical durability of properties, adaptation needs and long-term asset protection
Supply chain reliability	Disruption risks, availability of key inputs and supplier resilience



Scenario Pathways and Key Assumptions

SSP1-1.9 (Low-Emissions, 1.5°C-Aligned World)

Category	Key Assumptions
Policy & regulation	<ul style="list-style-type: none"> • Gradual increase in carbon pricing • Strengthened climate policies
Energy markets	<ul style="list-style-type: none"> • Stable but rising energy costs • Rapid decarbonisation • Significant improvements in energy efficiency
Market and demand	<ul style="list-style-type: none"> • Strong consumer preference for sustainable travel • Growth in eco-certified hospitality demand • Supply chains continue globalisation but are reinforced with sustainability standards
Physical hazards	<ul style="list-style-type: none"> • Increase in heatwaves and heavy rainfall within manageable ranges • Impacts stabilise before mid-century

SSP5-8.5 (High-Emissions, >4°C “Hot House World”)

Category	Key Assumptions
Energy demand and pricing	<ul style="list-style-type: none"> • Fossil fuel-intensive, low-policy world with very high warming • Extreme heat drives cooling demand • Highly volatile energy prices, with potential price spikes
Physical hazards	<ul style="list-style-type: none"> • Frequent heatwaves, storms and heavy rainfall • Infrastructure stress
Supply chain	<ul style="list-style-type: none"> • Frequent disruption to global supply chains, food systems and logistics
Insurance and financial exposure	<ul style="list-style-type: none"> • Rising premiums or reduced insurability



Potential Implications for ACL

Under the orderly transition scenario, ACL may face near-term transition pressures, particularly related to energy costs, while benefiting from longer-term competitive advantages linked to sustainability leadership.

ACL Value Driver	Potential Impacts
Operational continuity	<ul style="list-style-type: none"> • Limited disruption • Moderate increase in cooling, ventilation, guest communication, and safety protocols demand • Associated increase in short-term Opex
Guest safety and demand	<ul style="list-style-type: none"> • Stronger demand for sustainable hospitality with increased revenue potential • Branding and certification enhance competitiveness
Energy dependency	<ul style="list-style-type: none"> • Gradual increase in carbon and electricity costs • Partially mitigated through energy efficiency retrofits and BEMS
Asset resillience	<ul style="list-style-type: none"> • Gradual climate stress • Upgrades aligned with planned Capex cycles
Supply chain reliability	<ul style="list-style-type: none"> • Global supply chains remain stable with strengthened sustainability standards



Primarily transition-driven cost pressure with potential revenue upside and manageable capex impact.

Potential Implications for ACL

Under the delayed transition scenario, ACL's exposure to physical risk becomes substantial, requiring faster and more costly adaptation actions.

ACL Value Driver	Potential Impacts
Operational continuity	<ul style="list-style-type: none"> • Increase the likelihood of operational disruptions, with increase Opex for cooling and repairs • Contingency planning and emergency response capacity becomes increasingly critical
Guest safety and demand	<ul style="list-style-type: none"> • Guest priorities shift towards safety, comfort and service reliability • Requiring strengthened health and safety protocols and enhanced communication measures
Energy dependency	<ul style="list-style-type: none"> • Extreme heat significantly increases electricity demand for cooling, materially raising operating costs • Energy markets become highly volatile, increasing cost uncertainty • Distributed renewable energy solutions become strategically more valuable, though requiring higher upfront capital investment
Asset resilience	<ul style="list-style-type: none"> • Accelerated building degradation, increased water ingress risk and more frequent maintenance cycles raise lifecycle costs • Insurance premiums may increase meaningfully, with potential tightening of coverage for assets exposed to physical climate hazards
Supply chain reliability	<ul style="list-style-type: none"> • Recurring global and regional disruptions affect food supply, materials and consumables, increasing procurement volatility • Greater reliance on supplier resilience screening, diversification and multi-sourcing strategies is required to maintain stability

Material exposure to physical risk, including higher lifecycle costs, increased operating volatility and potential acceleration of adaptation-related capital expenditure.



Scope and Limitations

This scenario analysis remains qualitative, focusing on directional risk and opportunity implications for the Group's key operations. Quantitative modelling is not yet included due to data constraints and methodological complexity. The Group intends to enhance the comprehensiveness of scenario analysis over time and will revisit assumptions when material changes occur in climate science or business operations.

Assessment of Strategic Resilience

Under the 1.5°C low-emissions scenario, ACL's strategy is well aligned with a future characterised by steady policy development, growing sustainability expectations and manageable climate impacts. The Group's ongoing efforts, such as improving energy efficiency, strengthening green branding, expanding sustainable guest engagement and integrating certifications, position it to capture opportunities arising from the increasing demand for environmentally responsible hospitality. With physical risks projected to intensify only gradually, the Group can continue enhancing its operational and asset resilience through planned and measured improvements.

Under the >4°C high-emissions scenario, ACL's existing strategy remains directionally appropriate, and the Group is well placed to build further resilience as climate conditions become more challenging. Initiatives such as resilience considerations in capital planning, strengthened health and safety protocols, enhanced supplier diversification and the exploration of distributed renewable energy form a strong foundation for long-term adaptability. As climate variability increases under this scenario, the Group expects to progressively scale its resilience measures, particularly in areas such as cooling efficiency, asset maintenance planning and supply chain robustness, to ensure continuity in guest comfort and operational reliability.

Overall, ACL's scenario analysis indicates that the Group is strategically positioned to navigate a range of climate futures. In a low-emissions world, ACL is well placed to benefit from stronger sustainability demand and stable operating conditions. In a higher-emissions future, the Group's proactive initiatives and continuous improvement efforts provide a solid base to further strengthen resilience. ACL will continue to refine its climate assessments and adaptation plans over time, ensuring that its strategy remains responsive, forward-looking and aligned with long-term sustainable value creation.

Metrics and Targets

This section outlines the climate-related metrics and targets used by ACL to monitor its progress in managing climate-related risks and opportunities. As the Group is in the early stages of enhancing its climate-related disclosures to align with international recognised framework, the information presented below represents a transitional approach, intending to allow for further enhancement in the quality and completeness of these disclosures over the next couple of years.

Climate-Related Metrics

The Group accounts for and reports its greenhouse gas (“GHG”) emissions in line with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard and has been reporting its GHG emissions categorised into Scope 1 (direct emissions) and Scope 2 (Location-based) (energy-related indirect emissions) in its annual sustainability report for many years.

ACL	Unit	Amount ^{17,18}
Scope 1 (Direct Emissions)	tCO2e	5.51
Scope 2 (Energy Indirect Emissions)	tCO2e	1,090.12
ALL ¹⁹		
Scope 1 (Direct Emissions)	tCO2e	39.96
Scope 2 (Energy Indirect Emissions)	tCO2e	1,930.24
AFGL ²⁰		
Scope 1 (Direct Emissions)	tCO2e	814.19
Scope 2 (Energy Indirect Emissions)	tCO2e	3,460.74
Total (ACL+ALL+AFGL)		
Scope 1 (Direct Emissions)	tCO2e	859.65
Scope 2 (Energy Indirect Emissions)	tCO2e	6,481.10
Scope 1 + Scope 2	tCO2e	7,340.75

Table 11: The Group’s GHG emissions in FY2025

¹⁷ The Group’s Scope 1 (Direct Emissions) included only the emissions arose from the consumption of liquid fuels in motor vehicles. Figures have been rounded and may not add up to exact value in total.

¹⁸ The Group’s Scope 2 (Energy Indirect Emissions) included only the emissions arose from the consumption of purchased electricity. Figures have been rounded and may not add up to exact value in total.

¹⁹ Including material operations of Aspial Lifestyle Limited and its subsidiaries (“ALL”).

²⁰ Including material operations of AF Global Limited and its subsidiaries (“AFG”).



The Group currently does not report Scope 3 emissions due to the limitations on data availability and competency. While it is at the early stage of its climate-related risk management approach, the Group will continue to evaluate the relevance and feasibility of disclosing additional emissions categories as internal data systems and value chain partners' readiness get mature over time.

Beyond GHG emissions, the Group monitors other environmental performance indicators across its operations, such as energy consumption, which are disclosed in Section "Our Environment" of this Report. While these indicators are not currently framed as climate-related metrics, they provide the Group with important operational insights and support its transition towards a more structured climate-related reporting approach. Over time, the Group expects to align these existing operational indicators more closely with other cross-industry and industry-based metrics, including enhanced quantification and analysis of the links between the amount and percentage of assets or business activities vulnerable to climate-related risks or those aligned with climate-related opportunities.

At present, the Group does not track any additional climate-specific metrics such as internal carbon prices or metrics linked to the remuneration of executives. The Group has assessed these metrics as not yet applicable to its current business operations, size and overall maturity of climate-related practices. These areas will continue to be reviewed periodically by management as the Group progresses along its climate-disclosure development pathway, and may consider adopting such a mechanism if it becomes relevant to its business scale, regulatory landscape, or strategic decision-making processes.

Climate-Related Targets

The Group has established a climate-related target specific to its operational boundary aimed at gradually improving its environmental performance:

- Target type: Absolute (gross) GHG emissions reduction
- Baseline year: Financial year ending 31 December 2024 (“FY2024”)
- Target year: Financial year ending 31 December 2030 (“FY2030”)
- Target reduction: 1% reduction in combined Scope 1 and Scope 2 emissions
- Target scope: Majority of the operations under ACL (excluding those under ALL)
- Use of carbon credits: No carbon credits will be used to achieve this target
- Interim milestones: No interim milestones have been established

This target reflects the Group’s commitment to progressively reducing its emissions footprint while recognising the practical constraints of its business operations and data maturity. Having the compliance in mind, the Group has considered Singapore’s national commitment to achieve net-zero emissions as an input to the target-setting process.

While this target has not been externally validated, this modest reduction target reflects the Group’s current operational profile and the limitations in emissions influence across its remaining business activities. The target is positioned as a starting point to embed climate considerations within the Group’s strategic and operational decision-making.

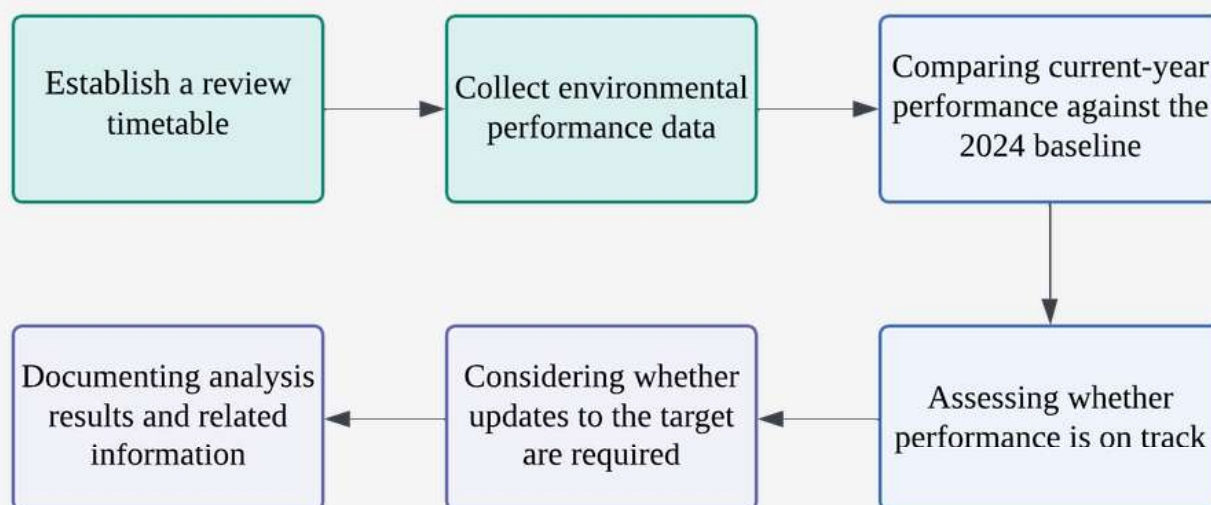
Progress against the Group’s emissions reduction target will be assessed annually by comparing reported emissions in FY2025 against the FY2024 baseline of 935.23 tCO₂e. The Group expects its emissions trajectory to gradually improve through operational efficiency measures, enhanced energy management, and incremental improvements across its facilities.





Monitoring and Review

Performance against the Group’s climate-related metrics and targets is monitored primarily through the annual sustainability reporting exercise. Data relating to energy use, fuel consumption and purchased electricity are collected once a year and consolidated for GHG emissions calculation in line with the GHG Protocol.



These findings are then reviewed by the CSWG and CSC, which oversees sustainability and climate-related matters, thereby ensuring that progress against the emissions reduction target is tracked and considered in strategic planning where relevant.

Looking ahead, the Group will continue to review its climate-related metrics and the progress made against its GHG reduction target as part of its annual sustainability reporting process. As its understanding of climate-related risks, opportunities and data availability evolves, the Group may consider refining its measurement approaches and exploring the feasibility of adopting more ambitious and practical emissions-reduction targets over time. Any future enhancements will be undertaken in a proportionate manner and aligned with the Group’s operational context and overall sustainability strategy.



Statement of use	Aspial Corporation Limited has reported the information 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 (Page Number)
GRI 2: General Disclosure 2021		
2-1	Organisational details	Please refer to page 11 of FY2025 Annual Report
2-2	Entities included in the organisation's sustainability reporting	3
2-3	Reporting period, frequency and contact point	3, 4
2-4	Restatements of information	No restatement has been made in FY2025
2-7	Employees	14
2-27	Compliance with laws and regulations	24
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	10
3-2	List of material topics	10
3-3	Management of materials topics	Please refer to the description under each material topic
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	23

GRI Standard	Disclosure	Location (Page Number)
GRI 205: Anti-corruption 2016		
205-3	Confirmed incidents of corruption and actions taken	24
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	11, 12
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	44
305-2	Energy indirect (Scope 2) GHG emissions	44
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	15, 16
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	14, 15
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	18
403-2	Hazard identification, risk assessment, and incident investigation	18

GRI Standard	Disclosure	Location (Page Number)
GRI 403: Occupational Health and Safety 2018		
403-3	Occupational health services	18
403-4	Worker participation, consultation, and communication on occupational health and safety	18
403-5	Worker training and occupational health and safety	18
403-6	Promotion of worker health	18
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	18
403-9	Work-related injuries	18
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	20
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	17

GRI Standard	Disclosure	Location (Page Number)
GRI 416: Customer Health and Safety 2016		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	21
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	22

