



Corporate Presentation:

Expanding Horizons, Unlocking Potential

November 2025

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

At a Glance



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



INCORPORATION

2006



SGX LISTING

2017



GROUP EMPLOYEES

800⁺



COUNTRIES

4⁺



ORDER BOOK

S\$781.5M

as at 30 September 2025



**1H2026
REVENUE**

S\$72.1M



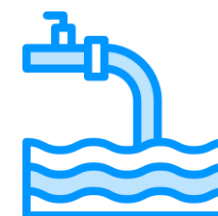
**DIVIDEND
COMMITMENT**

of at least
30%



**NET ASSET
PER SHARE**

Singapore cents
17.60
as at 30 September 2025



**WATER & WASTE
PROJECTS**

1,000⁺



**RENEWABLE
ENERGY PROJECTS**

2.0MW

Our Business Model

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



Water and Waste Management Solutions

- Specialising in large-scale EPC projects.
- Leading in Operations and Maintenance (O&M) services

Industrial & Gasification

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

Chemical Manufacturing

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

Others

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



Renewable Energy Solutions

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

Water and Waste Management Solutions

- Focused on comprehensive EPC services and O&M solutions

Water and Waste Management Solutions

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

1. Water and Waste Management Solutions (EPC)

Established track record and integrated capabilities in a defensive industry



Competitive Strengths



- ✓ More than 15 projects in Singapore
- ✓ Strategic alliances in **Singapore & ASEAN** to accelerate expansion
- ✓ **Dual BCA L6 licenses for ME05 and ME11** – a key differentiator
- ✓ **Proven track record** in fast project delivery



Market Prospects

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



Growth Strategies

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

1. Water and Waste Management Solutions (EPC)

Established track record and integrated capabilities in a defensive industry



S\$170m Project

Tuas WRP

Biosolids Treatment

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



S\$66m Project

Tuas WRP

Odour Control Facilities

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



S\$71m Project

Johor River WW

Electro-Chlorination System

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



S\$68m Project

Pulau Tekong

Project Polder

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

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

Stable, predictable revenue stream within a defensive industry



Competitive Strengths

- ✓ Proven track record with PUB, managing 40+ concurrent projects
- ✓ **Dual BCA L6 licenses for ME05 and ME11** – a key differentiator
- ✓ Key focus on long-term maintenance of water and wastewater plants, public utilities



Market Prospects

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

Growth Strategies

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

3. Industrial & Gasification (IND)

Under Emerging Business Segment

Overview

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

Growth Strategies

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



4. Chemical Manufacturing (CHM)

Under Emerging Business Segment

Overview

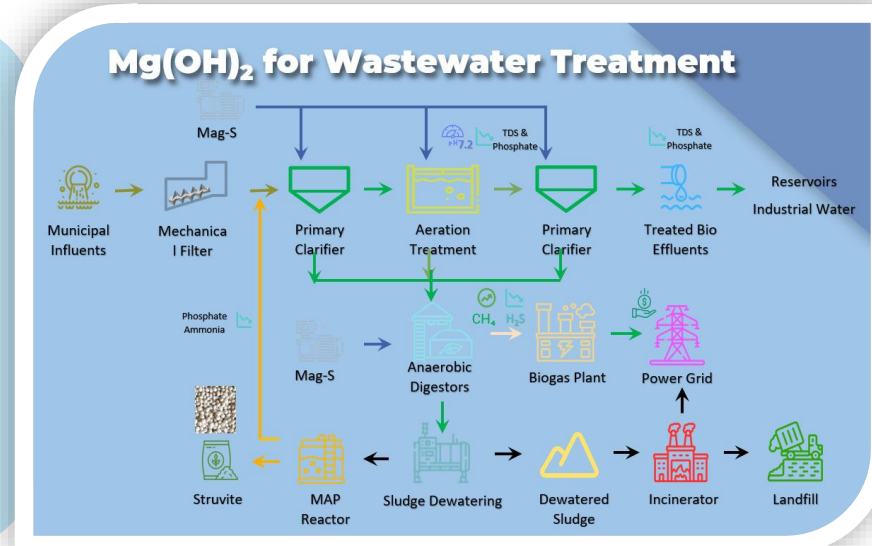
- ✓ Magnesium hydroxide $\text{Mg}(\text{OH})_2$ is a chemical used to neutralize acids, treat wastewater, and various industrial applications
- ✓ Completed our first magnesium hydroxide slurry top-up for a major vessel



Market Prospects

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

To secure new shipping clients and scale up with new targeted customers and applications of our magnesium hydroxide slurry



5. Renewable Energy Solutions (RES)

Under Emerging Business Segment



Overview

- ✓ SANLI – Engreen Co., Ltd. secured renewable energy projects of 2.0MW that have >15-year PPA contract with reputable customers



Market Prospects

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

Growth Strategies

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

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

Multi-Year, Multi-Billion Infrastructure Projects in Singapore



Key growth drivers for our EPC and O&M business activities



- Deep Tunnel Sewage System
- Coastal Protection & Flood Control
- Desalination and NEWater Plant
- Transport & Power Nexus (TEN)

1. Deep Tunnel Sewage System (DTSS)

Multi-year, multi-billion infrastructure projects in Singapore as our key growth drivers



**With our proven track record in DTSS Phase I & II,
Sanli is well-positioned to harness the opportunities arising from
Singapore's continued drive towards water resiliency**

Changi water plant gets third expansion to meet growing industrial demand in east Singapore

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**Changi Water Reclamation Plant Extension
(estimated to cost about S\$2 billion)**



Kranji water reclamation plant, NEWater factory to be redeveloped to raise treatment capacities

The redevelopment will cater to an expected increase in used water from upcoming developments in the north, such as Tengah and Sungei Kadut.



**New Kranji Water Reclamation Plant
(estimated to cost about S\$6 billion)**

2. Coastal Protection and Flood Control

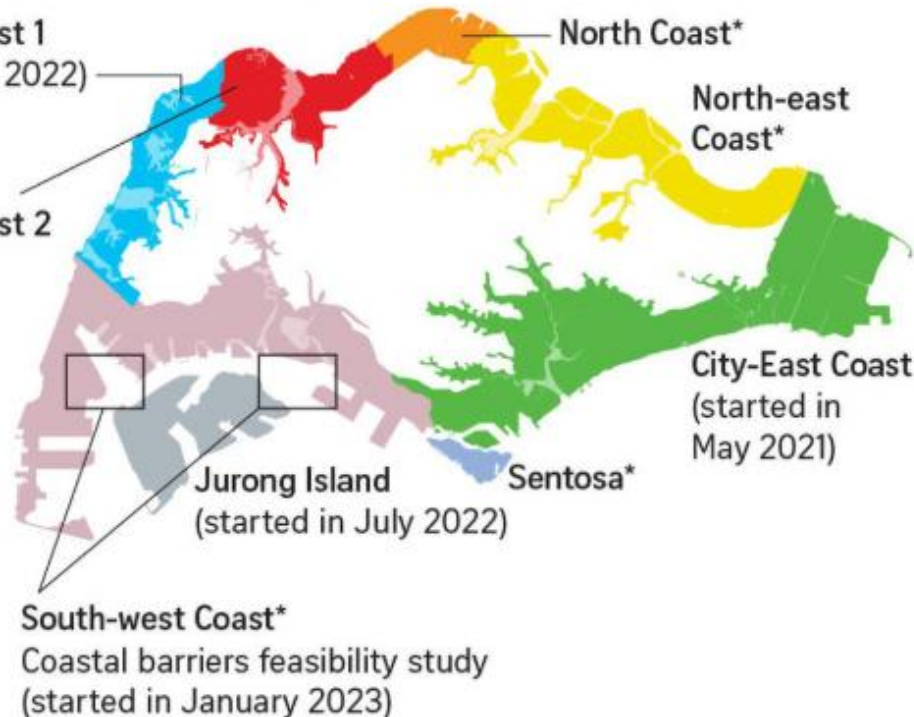
Multi-year, multi-billion infrastructure projects in Singapore as our key growth drivers

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

Singapore's coastlines have been divided into eight different segments for site-specific studies of coastal protection measures. Here's a look at the progress:

North-west Coast 1
(started in April 2022)

North-west Coast 2
(started in Q3, 2023)



Long Island is a land reclamation project to protect Singapore's East Coast from flooding and sea level rise



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

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

3. Desalination and NEWater Plants

Multi-year, multi-billion infrastructure projects in Singapore as our key growth drivers



In Singapore, there are currently 5 desalination plants and 4 NEWater plants in operation.

As Singapore continues to enhance its water resilience and security, the Group anticipates promising opportunities to develop in this sector.



4. Transport and Power Nexus (TEN)

Multi-year, multi-billion infrastructure projects in Singapore as our key growth drivers



Leveraging our established track record in delivering mega and complex infrastructure projects, Sanli is also well-positioned to seize emerging opportunities in Singapore's transport sector.



The estimated total cost for the entire Singapore Cross Island Line (CRL) is S\$40.7 billion.



Estimated to cost approximately S\$10 billion, the Terminal 5 project marks the biggest expansion at Changi Airport to date.

Expanding Order Book

Provides good visibility ahead with greater revenue diversity



October 2025

Awarded Maiden LTA Project
with a Contract Value of
S\$281.0 Million;
Largest Single Contract
Secured to Date

November 2025

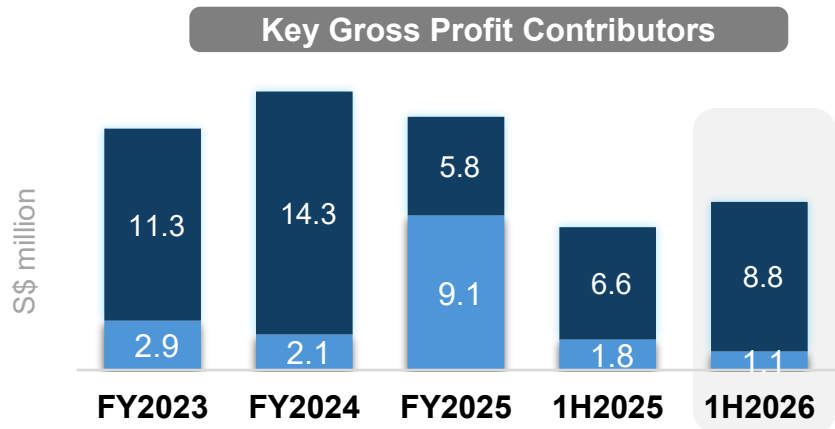
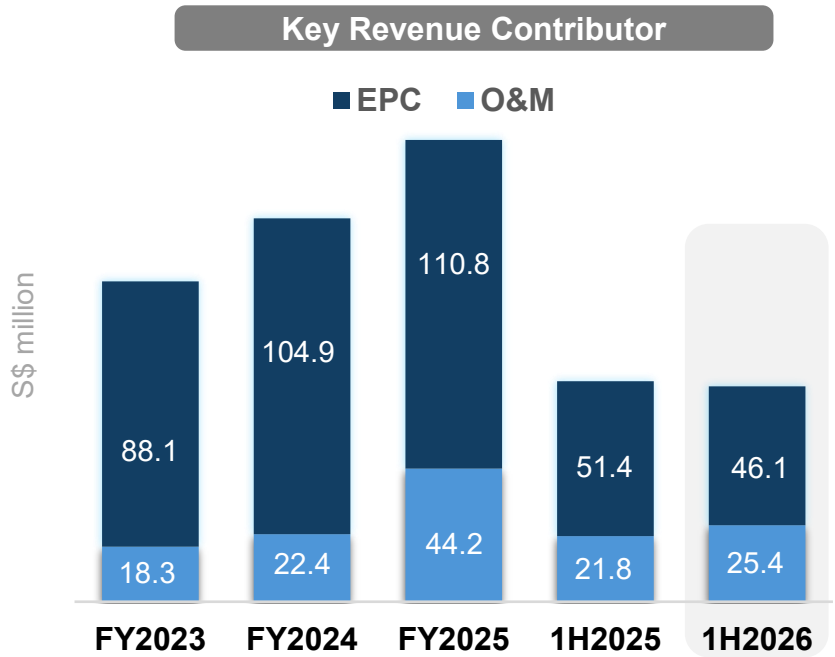
Awarded New PUB Project
with a Contract Value of
S\$205.0 Million



Propels Order Book to a Record
S\$781.5 Million

as at 30 September 2025

Latest Financial Highlights



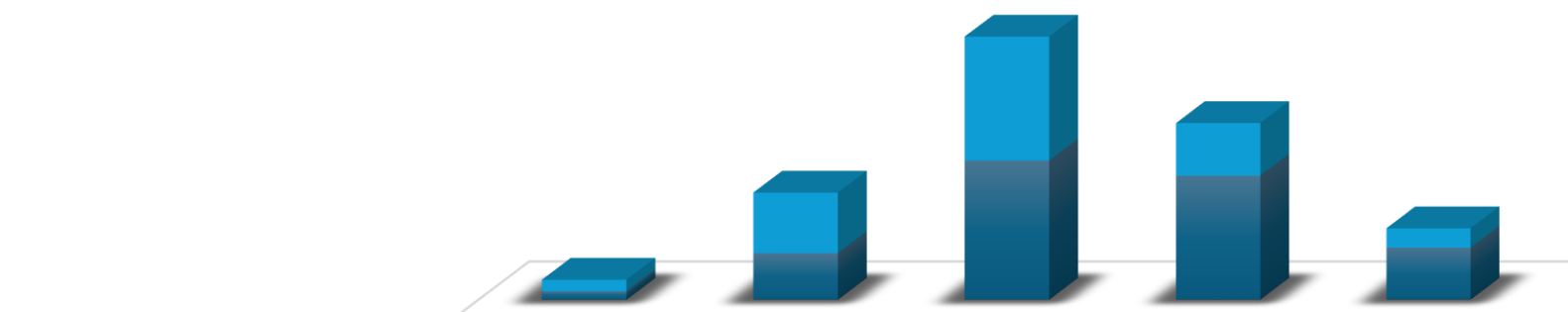
Year end 31 Mar	FY2023	FY2024	FY2025	1H2025	1H2026
Revenue	106.4	130.6	157.6	74.5	72.1
Gross Profit	14.2	16.2	14.7	8.0	9.3
Net Profit	4.3	3.0	1.7	1.7	3.2
EBITDA	7.1	7.6	7.1	4.9	6.4

For 1H2026, the Group Posts Gross Profit Growth of 16.7% to S\$9.3 Million with Net Profit Growth of 84.1% to S\$3.2 Million

- Revenue from the Group’s EPC business segment was lower but it continues to be the main revenue contributor, while its **O&M business segment sustained its growth momentum in 1H2026**
- **Driven by higher margin EPC projects in 1H2026**, gross profit increased 16.7% to S\$9.3 million
- Align with its growth strategy, **the Group is positioning itself to capture opportunities in large scale projects** from Singapore’s long-term coastal protection, water infrastructure programmes and transport infrastructure expansion initiatives

Dividend Track Record

Commitment to rewarding shareholders



	FY2021	FY2022	FY2023	FY2024	FY2025
Dividend Payout (S\$m)	0.19	1.00	2.05	0.87	0.52
Profit Retained (S\$m)	0.14	0.77	2.30	2.05	1.02
% of Dividend v Total Profit	56%	56%	47%	30%	30%
Dividend Per Share (cents)	0.070	0.375	0.768	0.327	0.196

Dividend payout annually has been consistently at least

30%

At IPO (2017)
Dividend policy of at least

20%

of net profits attributable to owners

Key Future Plans & Business Focus



Water and Waste Management Solutions (EPC)

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

Water and Waste Management Solutions (O&M)

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

Industrial & Gasification (IND)

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

Chemical Manufacturing (CHM)

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

Renewable Energy Solutions (RES)

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

1. Growing demand for water underpins the industry's strong prospects and market potential in Asia
2. Direct proxy to the defensive and high-growth water industry in Asia with blue-chip clients
3. First-mover advantage with track record in polder projects that aligns with S\$100B opportunities initiated to protect Singapore's shorelines
4. Clear business roadmap to create new growth catalysts in high-growth segments
5. Ecosystem of complementary business components with significant opportunities to scale operations
6. Strong order book of S\$781.5 million provides good visibility ahead with greater revenue diversity
7. Committed to reward shareholders with a consistent dividend track record of at least 30%
8. Highly experienced team with a proven track record in Asia's environmental industry supported by a workforce of more than 800

Headquarters

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

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Thank You!

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