

SUSTAINABILITY REPORT 2024

Together, We Build Excellence.



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This sustainability report has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this sustainability report, including the correctness of any of the statements or opinions made or reports contained in this sustainability report.

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ABOUT THE REPORT

Reporting Boundary

As a guide, this report covers operations and all subsidiaries for which Pollux Properties Ltd. (“**Pollux**” or “**Company**”, and together with its subsidiaries, the “**Group**”) has operational control, unless otherwise stated. It seeks to provide an overview of our sustainability practices, commitment, and performance of the Group’s material Environmental, Social and Governance (“**ESG**”) topics.

As a guide, this report covers the following operations:

- MacDonald House (Singapore)
- Gedung Noble House (Indonesia)

Reporting Period and Standard

This report relates to the year ended 31 December 2024 and was prepared in accordance with Rules 711A and 711B as well as Practice Note 7F of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist, and with reference to the Global Reporting Initiative (“**GRI**”) Standards reporting requirements. The GRI Standards is the most widely used and internationally accepted sustainability reporting framework. A GRI Content Index at the end of the report specifies the location of the relevant disclosures.

All directors have completed the mandated sustainability training course as required by the enhanced SGX sustainability reporting rules. The sustainability report process is subjected to internal review based on the risk-based internal audit plan.

Independent Assurance

The ESG performance data presented in the report has mainly been extracted from internal information systems and original records to ensure accuracy. The Group has not sought external assurance for this sustainability report but has relied on internal verification to ensure the accuracy of data.

No restatements were made from the previous report except for page 16 on GRI 305 Emission due to inclusion of data for fugitive emission that was previously omitted in the prior reporting period.

Feedback

We are fully committed to our stakeholders, and we welcome feedback on any aspect of our sustainability policies, processes, and performance. Kindly address all feedback to info@pollux.com.sg. Your feedback will be valuable to us in achieving our goals to build a sustainable and thriving business. As an attempt to promote environmental conservation, there will be no hard copies of this report unless specifically requested for by shareholders.

BOARD STATEMENT ON SUSTAINABILITY

Pollux is pleased to issue its eighth sustainability report (“SR”) prepared with reference to the GRI Standards and in compliance with the SGX-ST guidelines on sustainability reporting.

The Group recognises that ESG factors should inform our corporate strategy and thus we aim to be an environmentally conscious partner in the communities we operate to reduce the ecological footprint of our operations. At Pollux, we pursue a sustainability strategy that seeks to balance our economic interests with environmental concerns.

We recognise the need to mitigate the effects of human-induced climate change by evaluating our current processes and integrating environmental considerations in our business. In addition to dedicated sustainability efforts and continuity with best environmental practices, the Group ensures that operations are conducted to comply with environmental standards and legislation.

Our commitment to sustainability remains woven into our policies and the Group continues to make a concerted effort by embedding sustainability in our business for sustainable development. We keep abreast with leading sustainability reporting frameworks and are focused on scaling up participation in a green economy.

There is a fine balance between growth and sustainability. At Pollux, we balance the interests of our stakeholders, impact on the environment and our long-term growth strategy. Strong corporate governance, ethical business conduct and a culture of compliance are pillars of our sustainable business model. Year on year, we pursue a sustainability strategy that seeks to balance our economic interests with environmental concerns. We continuously evaluate our governance practices to ensure that we conduct our business in a transparent and sound manner. With a clear and decentralised governance approach, we identify and evaluate the adequacy and effectiveness of our sustainability targets when setting strategy and making day-to-day business decisions.

The Board of Directors (“Board”) and senior management of the Company (“Management”) remain committed to establishing and maintaining an effective sustainability management framework, which is supported by underlying internal controls, risk management practices, clear accountability, and reporting process. The Board evaluates and considers ESG risks and opportunities relevant to the Group during the formulation of overall business strategy, objectives, and performance measurements.

The Sustainability Reporting Committee (“SR Committee”), which comprises our Chief Executive Officer and senior management of the businesses, supports the Management in identifying the type of relevant ESG topics caused by its day-to-day operations. The Management then determines the materiality of the ESG topics based on the level of significance of impact, and influence on stakeholder values, and monitors the achievement according to the Group’s strategic objectives. The Board supports and approves the identification and assessment parameters of material ESG topics and ensure that the ESG topics are monitored and managed.

The ESG topics in this report, reviewed by the Board and Management, are assessed to be material and relevant. Furthermore, in FY2024, the Group had refreshed its climate-related risks and performed a qualitative scenario analysis to assess the resilience of the Group’s strategy taking into consideration of different climate-related scenarios.

The Board and Management shall continue to dedicate leadership and maintain a high standard of sustainability governance to drive continuous and long-term growth for all its stakeholders. The Group will continue to work towards a balanced disclosure on the management and monitoring of material ESG topics for continual improvement.

ABOUT THE GROUP

Corporate Profile

Pollux Properties Ltd. ("**Pollux**", together with its subsidiaries, the "**Group**") is a Singapore-based real estate company that owns, develops, invests, manages, and operates a diverse property portfolio as well as other real estate correlated businesses. Our well-diversified portfolio comprises apartment homes, offices, serviced apartments, retail spaces as well as an integrated hospitality management business.

The Group's principal activities are property development, property investment and hospitality management. The Group plans to continue adopting an asset-light strategy, backed by lean human capital and continual growth of the core businesses.

Our Commitments:

- The pursuit of excellence and perfection are embedded into everything we do.
- We build the future through confidence and trust.
- We build lasting impressions, long-term value and peace of mind.
- We build excellence and perfection through our people.

Our Vision:

To be the premier multi-national real estate group that shapes the future of real estate and hospitality in the region.

Our Mission:

To create, invest in, manage, and operate innovative landmark developments and businesses that deliver perennial value to the community and achieve sustainable higher returns to our shareholders.

Corporate Philosophy

Excellence in crafting great homes and plush communities starts by working with leading interior designers and suppliers of the best home fittings.

Relationships built on integrity and trust are important to us because we believe in building homes, not just apartments.

Refined luxury to us means tasteful finishing and intricate pairings. Simply put, we are making it a point to fuss over every detail even when you are not.

Passion for details sets Pollux apart. We are constantly in the search of the best materials befitting your dream home. We want to make moving in a pleasure and living as leisurely as possible. That's why we call it home, it's the way living is meant to be.

Sustainability should be at the start of every venture and not its end. Pollux works with a clear end in mind. That means sharing our vision of great dwelling places and plush communities with our customers, a robust business for our investors and a responsibility to share our success with the community.



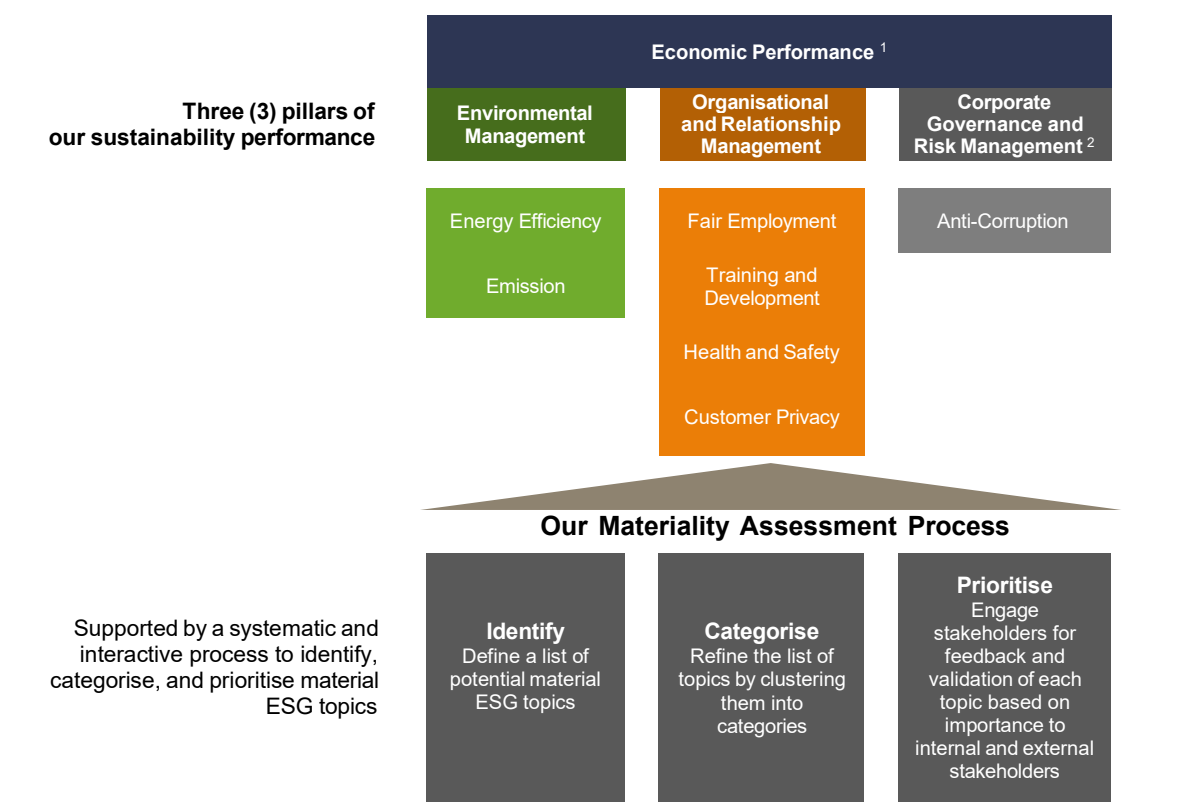
STRATEGIC APPROACH FOR SUSTAINABILITY

The Group firmly believes that while our businesses are driven by earnings, what we do must also have a positive impact on the environment, employees, and all other stakeholders in our value chain.

Since the financial year ended 31 December (“FY”) 2019, the Group, in collaboration with independent external consultant, Forvis Mazars LLP, has established a sustainability performance management framework (*Refer to Exhibit 1*) to oversee and assess our sustainability practices and performance. Under this framework, the Management has identified key pillars and material non-financial topics essential to the sustainability of our economic performance and business operations.

For the FY2024, via collaboration with the same independent external consultant, Management has reviewed and finalised the framework and topics for disclosure in our sustainability report for the year. Following a reassessment of material topics, it was determined that “Local Communities” is not a material issue, as the Group’s principal activities do not have a significant impact on the locations where it operates. As such, “Local Communities” has been removed from the report.

Exhibit 1. Pollux Group’s Sustainability Performance Management Framework



Notes:
¹ Please refer to Financial Statements in the Annual Report for FY2024.
² Please refer to the Corporate Governance section of the Annual Report for FY2024.

GOVERNANCE STRUCTURE

Sustainability is integrated into our business and embedded across various roles and functions. The SR Committee, chaired by our Chief Executive Officer, comprises senior management of all businesses to provide an oversight into the integration of sustainability practices into all aspects of the business. The Board maintains overall responsibility and ensures that sustainability matters are considered as part of business strategy. There have been no changes in the composition of the SR Committee since the first year of reporting.

The SR Committee focuses on formulating, implementing, and reviewing the Group's sustainable policies and practices, sustainability development programmes and initiatives. Periodic reviews are conducted at both the SR Committee and business department levels to ensure that initiatives have been effectively implemented and remain in line with the Group's strategic development strategy.

STAKEHOLDER ENGAGEMENT

The Group recognises that knowing and understanding the demands and concerns of stakeholders is key to sustainable growth. Through internal discussion and review with the independent consultant, the Management has identified five (5) key stakeholder groups across the Group's value chain. These are stakeholders defined as having the most influence over and the highest level of interest in the Company's operations as set out in the table below.




Stakeholders	Frequency and Methods of Stakeholder Engagement
Shareholders and Investors	<ul style="list-style-type: none">• Annual General Meetings• Investor Relations Platform and Communications
Employees	<ul style="list-style-type: none">• Quarterly Management Meetings with Employees• Annual Appraisal
Customers	<ul style="list-style-type: none">• Customer/Tenant Feedback Forms• On-Going Engagement by Leasing Manager/Customer Service Officer
Financial Institutions	<ul style="list-style-type: none">• Ad Hoc involvement when information is required
Regulators	<ul style="list-style-type: none">• Ad Hoc engagement when information is required

MATERIALITY ASSESSMENT

Materiality with respect to sustainability reporting, as defined by GRI Standards, includes topics and indicators that reflect the organisation's significant economic, environmental, and social impacts; and would substantively influence the assessments and decisions of stakeholders.

Guided by our independent external consultant and having considered the topics of concern and expectations of identified key stakeholders, the SR Committee and Management have assessed and prioritised material topics to focus on for the Group, as well as targets and commitments.

OUR TARGETS AND COMMITMENTS

ENVIRONMENTAL MANAGEMENT 	
Emission	❖ The Group aims to reduce carbon emissions by 1%.
Energy Efficiency	❖ The Group aims to reduce energy intensity by 2%.
ORGANISATIONAL AND RELATIONSHIP MANAGEMENT 	
Fair Employment	❖ Continue to promote diversity and equal opportunity in the workplace. ❖ Comply with local labour regulations across our operations.
Training and Education	❖ Maintain an average of 12 hours of training per employee annually.
Occupational Health and Safety	❖ Zero fatalities and/or workplace injuries.
Customer Privacy	❖ Zero breaches of customer privacy or data loss.
CORPORATE GOVERNANCE 	
Anti-Corruption	❖ Zero incidents of bribery and corruption, including facilitation payment. ❖ Zero tolerance towards all forms of bribery and corruption.

Pollux's Board of Directors has also reviewed these material ESG topics and determined them to be relevant, specific, and measurable within the context of our current business environment. To stay aligned with evolving challenges, Management will continue to conduct an annual review of Pollux's material ESG topics, considering shifts in the business landscape, stakeholder perspectives, and emerging global and local trends.

ESG PERFORMANCE OVERVIEW

Material Topics and Indicators	Reporting Period	
	FY2024	FY2023
Environmental		
Scope 1 emissions (t CO₂)¹		
Fugitive emissions (refrigerants)	282.64	326.12 ⁴
Scope 2 emissions (t CO₂)¹		
Electricity (location based)	545.89	497.54
GHG emission intensity (t CO₂ / revenue)	66.67	59.92 ⁴
Energy consumption (kWh)	1,281,578	1,193,136
Energy intensity (kWh / revenue)	0.095	0.087
Social		
Employees		
• Male	28	4
• Female	8	2
• Full-time employees (number)	36	6
• Part-time employees (number)	0	0
• New hires (number)	28	1
• Fatalities incident (number)	0	0
• Reportable injury (number)	0	0
• Loss days due to injuries (number)	0	0
• Occupational health disease (number)	0	0
Total turnover (number)	7	10
Average training hours per employee	24	10.9
Annual performance appraisal completion rate (%)	100%	100%
Governance		
Confirmed incidents of corruption or bribery	0	0
Incidents of non-compliance with regulations	0	0
Major safety issue and negative feedback	0	0
Incidents of breaches of customer privacy and losses of customer data	0	0

¹ GHG emissions are derived in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report.

² Fugitive emissions are primarily emissions from the air-conditioning from the Group's facilities in Singapore.

³ Electricity is primarily location-based with data derived from the national grids of Singapore and Indonesia.

⁴ Restate the FY2023 data to include data that was previously omitted in the prior reporting period.

ENVIRONMENTAL MANAGEMENT

With the real estate industry driving a large proportion of the world's carbon emissions and environmental impacts, we recognise the significant role we play in the transition to a more sustainable economy. We strive to adopt the best sustainability practices across business operations to reduce the amount of environmental impact on our global ecosystem.

OUR APPROACH TO MANAGING

In managing climate risks and opportunities, the Group adopted the recommendations of TCFD.

Governance	Risk Management
<ul style="list-style-type: none"> The Board of Directors maintains overall responsibility and provides oversight on sustainability matters (including material ESG factors, climate-related risks and opportunities). Climate-related risks and opportunities are evaluated by the Board of Directors in the Group's business and strategy as part of its overall oversight on sustainability topics of the Group. The SR Committee¹ led by the Chief Executive Officer, comprising of senior management from all business units are responsible for managing the day-to-day development and execution of policies and processes to manage risks. 	<ul style="list-style-type: none"> Climate risks and opportunities have been integrated into the overall risk management process. Climate physical and transition risks have been assessed in accordance with the Group's risk parameters and action plans identified to mitigate risks. The Group's risks, impact and action plans are reviewed at least annually.
Strategy	Metrics
<ul style="list-style-type: none"> Climate-related risks have been embedded in the Group's risk assessment, identifying the relevant physical and transition risks applicable to the business over the short, medium and long term. Risks and opportunities identified are reviewed by the Board of Directors and the impacts to the Group was assessed for a short, medium, and long-term horizon. A qualitative scenario analysis has been conducted to assess the Group's climate resilience across the short, medium and long terms. 	<ul style="list-style-type: none"> The Group currently discloses its Scope 1 and 2 emissions and has established a short-term reduction target. The Group will analyse the gaps between its current disclosures and the S2 climate-related disclosure requirements of the International Sustainability Standards Board ("ISSB") in FY2025 to further enhance its climate-related reporting.

¹ Formerly known as the Risk Management Committee.

The relevant physical and transition risks and associated financial impacts are described below. The risk ratings are aligned with the Group's risk parameters and definition of risk ratings:

Climate Risk Category and Description		Financial Impact	Short Term (< 1 year)	Medium Term (1 – 3 years)	Long Term (>3 years)
Physical (Chronic)	Severe weather, floods, or natural disasters can disrupt operations in regions where the business operates, causing negative impacts on overall activities. This may require increased spending on capital, asset replacement, and maintenance costs due to climate-related events and local sustainability initiatives.	Increase in cost of operations	Low	Low	Medium
Physical (Acute)	Logistic or supply chain disruptions may cause delays in deliveries to and from suppliers and customers. These delays can stem from factors like supplier difficulties in providing materials or components due to climate events, sea level rises, or disruptions at origin ports.	Reduction in revenue	Low	Low	Medium
Transition (Market)	Reduced revenue may arise from decreased demand for goods or services due to adverse climate policy news or an inability to fulfil market demand for green technology. Additionally, operating expenses may increase due to fluctuating input costs like energy, water, and fuel, along with rising waste disposal requirements.	Reduction in revenue	Low	Low	Medium
Transition (Policy and Legal)	Tightening regulations on local Greenhouse Gas Emission – carbon pricing, energy standards & disclosure reporting	Increase in cost of operations	Low	Low	Medium

The Group remains dedicated to conducting operations in an environmentally conscious manner, complying with local laws and regulations. We are committed to minimising our environmental footprint and implementing effective strategies to address climate-related risks.

At Pollux, we foster a culture where all employees are encouraged to actively manage and report on any environmental issues or concerns, they may encounter. Initiatives to mitigate environmental impacts involve utilizing recycle papers for printing, digitalizing documentation process to minimise paper usage, minimising waste generation, reducing energy consumption, controlling pest proliferation, and instituting reminders for employees to switch off lights and air conditioners when not in use, promoting a culture of conservation and sustainability.

Aligned with the global focus on climate change and its impacts on businesses, Pollux evaluated the effects of its climate risks under varying climate conditions and across different time horizons through a qualitative scenario analysis, aligned with the recommendations of TCFD.

As part of this process, Pollux refreshed its climate risks assessment to ensure alignment with evolving regulatory and market expectations. For this analysis, Shared Socioeconomic Pathways (“SSPs”) 1 and 5 were selected to align with the Intergovernmental Panel on Climate Change (IPCC) frameworks and meet international best practices. These scenarios help assess physical and transition risks under low and high emission pathways, supporting risk management, regulatory preparedness, and strategic resilience. A summary of the parameters of the scenario analysis is as follows:

Scenarios	SSP1 – This pathway envisions a world shifting towards sustainability, with emphasis on inclusive development, improved education and health, reduced inequality, and lower resource and energy intensity.	
	SSP5 – “Fossil-fuelled Development,” envisions rapid economic growth driven by fossil fuels, with high investments in human capital and technology. While it assumes low adaptation challenges and manages local pollution, it faces high climate mitigation challenges due to its reliance on fossil fuels, resulting in the highest GDP growth among SSPs but exacerbating climate change.	
Time Horizons	Short term	2030
	Medium term	2040
	Long term	2050

Each climate-related risk was assessed under the selected SSP scenarios based on two key factors: likelihood and impact, where likelihood refers to the probability of the risk occurring and impact refers to the severity of consequences should the risk occur. The table below summarises the analysis results, highlighting the time horizon in which each risk is most likely to have a significant impact.

Physical Risks

Risk		Scenario/Time Horizon of Impact		Key Considerations
		SSP 1	SSP 5	
Acute	Increased severity of extreme weather events	N.A. ¹	Long term	Under the SSP 1 scenario, Pollux assess both acute and chronic physical risks to be insignificant, considering that Singapore does not have a history of severe flooding or significant events arising from physical risks. In Indonesia, as the hotel is built above a shopping mall and is a newly developed property, the Group do not foresee any major impact to the operations arising from physical risks. Additionally, the Group’s insurance coverage covers special perils for earthquake, floods and etc
Chronic	Longer-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves or changes in precipitation patterns and extreme variability in weather patterns			However, under the SSP 5 scenario, Pollux acknowledges that in the long term, physical risks are expected to be prevalent, and the business need to innovate and incorporate climate-related considerations in its long-term business strategy. To mitigate physical risks in the long term, Pollux will consider the following action plans in the future: 1. Increased budget for maintenance work and insurance volatility 2. Explore technologies to improve energy and water efficiency

¹N.A. – Impact is deemed to be insignificant to Pollux in that scenario

Transition Risks

Risk		Scenario/Time Horizon of Impact		Key Considerations
		SSP 1	SSP 5	
Policy & Legal	Increase pricing of GHG emissions	Short – medium term	N.A. ¹	In the short-medium term, Pollux anticipates increased regulatory pressures under the SSP 1 scenario, particularly in the form of stricter environmental policies and carbon pricing mechanisms.
	Enhanced emissions-reporting obligations			To address the evolving regulatory landscape, Pollux will (i) strengthen internal capacity through employee training on environmental regulations and enhancing compliance management systems, (ii) actively exploring opportunities arising from policy changes, positioning itself to capitalise on market shifts towards low-carbon solutions, where applicable, and (iii) financial planning efforts focus on assessing potential impacts of carbon taxes, changes in subsidies, and incentives, while budgeting for compliance costs and potential increases in operating expenses.
	Mandates on and regulation of existing products and services			
	Exposure to litigation			
Market	Changing customer behavior	Short – medium term	Long term	In both scenarios, Pollux recognises the growing scrutiny from external and internal stakeholders regarding sustainability issues. For example, as climate awareness rises among younger generations, consumer preferences are shifting toward energy-efficient and sustainable spaces. At the same time, investors are placing greater emphasis on companies' environmental performance.
	Increased cost of raw materials			In response to these trends, Pollux is committed to integrating climate considerations into its business strategy wherever possible. This includes adopting cost-reduction strategies through technological innovation and incorporating climate-resilient technologies in new property investments and developments.

¹N.A. – Impact is deemed to be insignificant to Pollux in that scenario.

Through this process, the Group has identified potential impacts of both physical and transition-related climate risks on its business operations, strategy, and financial planning. The Group continues to monitor and manage these risks through its Enterprise Risk Management (“**ERM**”) framework, ensuring that prioritised risks are regularly reported and mitigated with action plans.

Climate-related Opportunities

To uphold the environmental commitments, the Group will continue with its initiatives to:

Minimise paper usage / Transition to a paperless office:

Employees are encouraged to reuse non-confidential printed materials like scrap paper for notes or other purposes. The efforts are made to minimize the printing of papers, and all employees, regardless of their roles, are highly encouraged to adopt paperless practices.

Pollux will continue to use a software accounting system which allows for electronic approval of documents (i.e., payment vouchers, journal vouchers etc.) thereby further minimising paper consumption.

Moving forward, the Company will maintain its commitment to paperless practice, unless there is a specific request from external parties. Official documents such as vendor contracts, notices, board resolutions, attendance sheets, etc., will be signed electronically, and digital copies will be retained instead of printed physical copies.

Decrease waste generated:

Pollux will continue to monitor that waste is not excessively generated. The heads of departments will continue to educate and remind employees to be environmentally conscious during staff meeting sessions.

Limit energy and waste consumption:

Housekeeping can play a role in environmental sustainability practices, given its high energy and water consumption. Implementing sustainable practices in housekeeping has the potential to significantly decrease energy usage, aligning with our Group's environmental objectives.

Pollux will continue to implement the energy and water conservation strategy by reducing the frequency of housekeeping services to weekly, except when specifically requested by guests.

Replace sanitary fixtures with automatic sensor-equipped models to minimise unnecessary water usage.

Ensure effective energy consumption:

Motion sensors will continue to be installed in lift lobbies and various common areas, activating lights only when necessary and where applicable. This automation of lighting controls has enabled the Group to reduce energy consumption.

Explore the adoption of solar panels to decrease reliance on the national electricity grid and reduce Scope 2 emissions.

Prevent pest breeding:

The Company also acknowledges the significance of maintaining our facilities to exceptional standards to prevent pest breeding. In FY2024, we continued to implement the pest control management program and applied preventive treatments bi-weekly.

Landscaping maintenance and weekly inspections are conducted to ensure effective horticultural management, maintaining plant health, and preventing insect infestation.

In collaborating with our employees, the Company ensures that our contractors and consultants are environmentally conscientious and meet the Company's requirements of environmentally and socially responsible behavior.

Looking ahead, the Group will explore and implement new environmental initiatives in the next financial year to further strengthen its sustainability efforts.

EMISSIONS

Our performance

GRI305 Emissions has been identified as the key metric for assessing climate-related risks and opportunities. In FY2024, the Group marks its third consecutive year of actively identifying, collecting, and disclosing emissions data. The Group will continue to monitor its emissions exposure and work towards reducing carbon emissions where applicable. The Group's Scope 1 and 2 CO₂ emissions are detailed below:

	FY2024	FY2023 ⁴
Total carbon emissions, (tonnes CO₂ equivalent)¹	892.21	823.66⁴
Scope 1 Emission(s)		
• Fugitive emissions ²	282.64	326.12 ⁴
Scope 2 Emission(s)		
• Electricity (Location Based) ³	545.89	497.54
GHG Emission Intensity (t CO₂/revenue per million SGD)	66.67	59.92⁴

¹ GHG emissions are derived in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report. The equivalent CO₂ emissions for electricity are based on the operating margin factors from the Energy Market Authority of Singapore.

² Fugitive emissions are primarily emissions from the air-conditioning from the Group's facilities in Singapore.

³ Electricity is primarily location-based with data derived from the national grids of Singapore and Indonesia.

⁴ Restate the FY2023 data to include data that was previously omitted in the prior reporting period.

There was an 8.3% increase in total carbon emissions during FY2024, attributable to the following:

1. Inclusion of three months (October to December) of electricity data from Indonesia. The remaining nine months' data is unavailable due to the lack of a separate meter to track electricity usage. Therefore, the earlier charges were waived as a goodwill gesture. Moving forward, we will continue monitoring and tracking electricity data for the upcoming months in FY2025; and
2. Increase in business operation and revenue.

Our approach to target

Although the Group did not meet its target for FY2024, we remain committed to our goal of reducing carbon emissions intensity, building on ongoing efforts to enhance energy efficiency and emissions management. The Group will continue to encourage employees in efforts to reduce their impact on energy consumption. Specifically, we aim to reduce the usage of lighting and air-conditioning systems within our office facilities.

In the long term, the Group will continue to monitor and improve its understanding of its emissions profile. This enhanced insight will serve as the foundation for setting practical and relevant objectives to minimise carbon emissions wherever feasible and appropriate.

ENERGY EFFICIENCY

Why is this topic important?

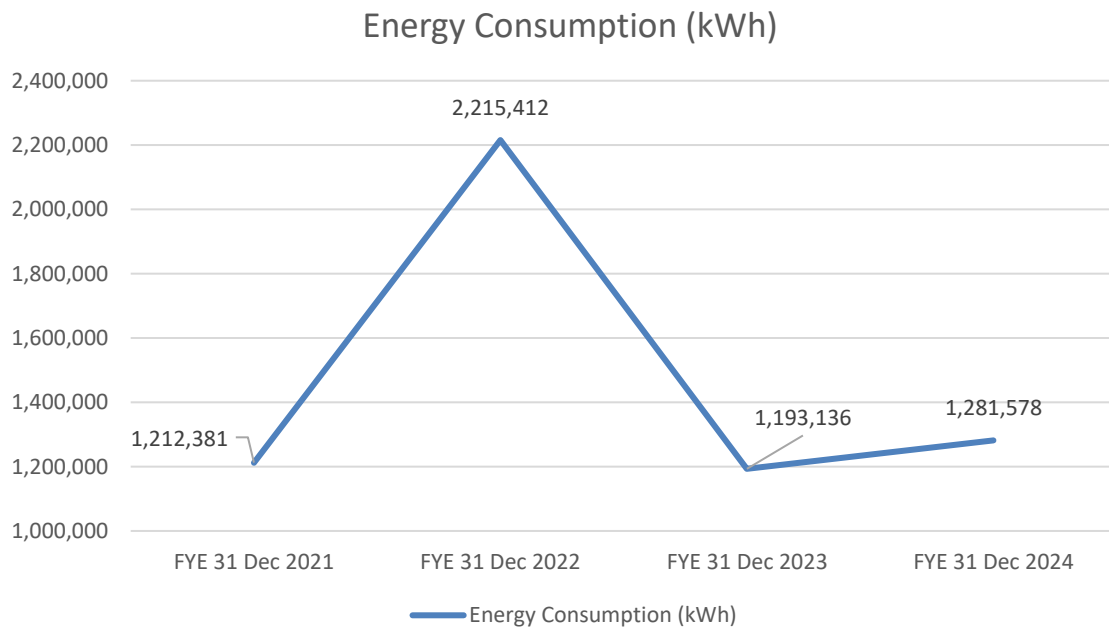
Effective energy management can lead to significant decrease in business operation costs, carbon emissions and reduce environmental impacts. The Group emphasises reducing the energy consumption levels of our various business units.

How is this topic managed?

Considering the environmental impact of operations, the Group aligns its operational processes with environmental commitments. This includes implementing energy-saving practices to decrease energy consumption across all aspects of operations.

Our performance

For FY2024, the Group observed an increase of around 7% in energy consumption compared to the preceding financial year, which is in line with revenue growth and inclusion of 3 months of electricity data from Gedung Noble House, located in Indonesia.



The table below reflects energy consumption (kWh) and energy intensity (kWh/revenue per million SGD):

	Energy Consumption (kWh)	
	FY2024	FY2023
MacDonald House	1,235,494	1,193,136
Gedung Noble House	46,084 ¹	Note
Total Consumption	1,281,578	1,193,136
Energy Intensity (kWh/revenue per million SGD)	0.0958	0.0865

Note: Gedung Noble House located in Indonesia was not included in the reporting boundary in FY2023.

¹Data available only for 3 months from October to December due to the absence of a separate meter before October.

Our approach to target

Energy-saving initiatives showcase our proactive approach to reducing energy consumption. The utility and energy management systems implemented in our daily operations include:

- Employees are instructed and reminded to turn off lights and air conditioners when leaving the office or when toilets are not in use.
- Room attendants are instructed to remove key cards from unoccupied rooms as part of our energy-saving initiatives.

Although the Group did not meet the target for FY2024, we remain committed to reducing our energy consumption by building on our existing initiatives and continuing exploring new strategies and solutions such as investing in a solar panel to reduce carbon emissions and save on energy costs over time.

ORGANISATIONAL AND RELATIONSHIP MANAGEMENT

FAIR EMPLOYMENT

Why is this topic important?

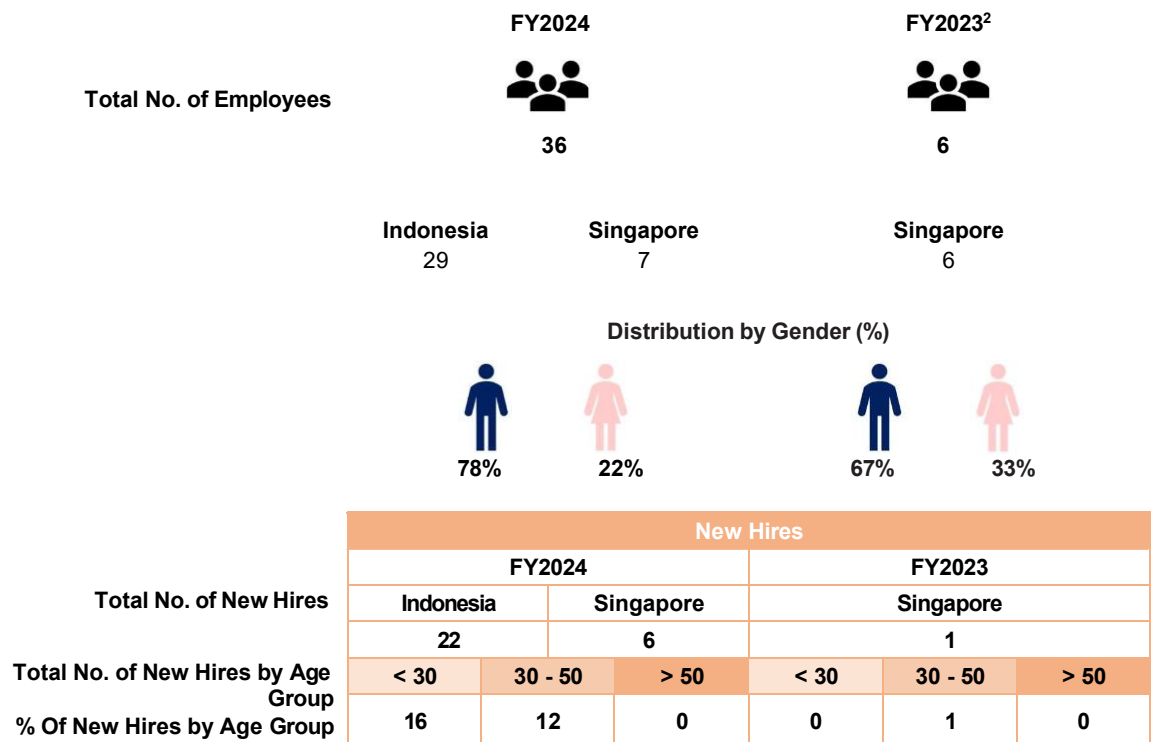
At Pollux, we provide a fair and inclusive workplace where all employees are valued and treated with respect. The Group recognises that employees make up the foundation of a strong and long-running organisation and strives to attract and retain talented individuals who are aligned with our organisation's objectives.

How is this topic managed?

We are committed to fair employment practices, upholding human rights principles, and investing in the development and training of our people. The Group strives to foster a performance-driven work environment to empower our employees to pursue their professional goals. As an employer that provides equal opportunities, the Group has an equitable system in place to ensure equal opportunities and non-preferential treatment for all new hires. There are no preferences or prejudices towards religions, ages, ethnicities, any physical disabilities, or genders of potential new hires. Employees are also required to observe and adhere to all relevant policies and practices.

Our performance

As at 31 December 2024, Pollux had a total of 36 full-time employees as compared to 6 full-time employees as at 31 December 2023. There is a significant increase in number of total full-time employees in FY2024 due to the inclusion of employees' headcount from Indonesia operations, where there was significant increase in the new hires.



² For avoidance of doubt, total number of employees of the Group as at 31 December 2023 did not include employees in the Group's Indonesian subsidiaries.

Total No. of Resignees	Resignees					
	FY2024			FY2023		
	Indonesia	Singapore		Singapore		
Total No. of Resignees by Age	2	5		10		
Group% Of Resignees by Age Group	< 30	30 - 50	> 50	< 30	30 - 50	> 50
	1	6	0	0	5	5

Employee Remuneration and Benefit

The Group recognises the valuable contributions of its employees and acknowledges the intrinsic link between fair compensation and strong corporate governance. As a Singapore-based company, the Group actively contributes to the Central Provident Fund (“**CPF**”), a defined pension scheme in Singapore. Similarly, in Indonesia, employees are covered under Badan Penyelenggara Jaminan Sosial (“**BPJS**”) Kesehatan, which serves as a retirement scheme, along with medical insurance coverage. In addition to adhering to employment legislation, our remuneration packages are competitive, aiming to attract, retain, and motivate our employees adequately.

When formulating compensation, the Group takes into account regulatory requirements, as well as salary and employment conditions prevailing in the industry and among comparable companies. Furthermore, annual performance appraisals are conducted for all employees, and they are fairly remunerated, considering based on their experience, qualifications, and performance.

Pollux endeavours to consistently foster a transparent and inclusive environment for all employees, while also enforcing a top-down approach to champion fair and ethical business practices. We are committed to a zero-tolerance policy against unethical labour practices, encompassing child labour, forced labour, slavery, and human trafficking across all our operations.

The Group maintains an open-door policy, urging employees to voice concerns or report grievances directly to their immediate supervisors, department heads, the human resources department, the chief executive officer, and/or independent directors. This underscores our dedication to providing employees with a workplace prioritising health, safety, and security. In FY2024, there were no reported grievance or whistleblowing cases across our various business segments.

In FY2025, the Group targets to maintain current manpower levels, while ensuring zero grievances related to unfair employment.

TRAINING AND EDUCATION

Why is this topic important?

As the professional landscape continues to evolve, the Group acknowledges the growing significance of employees adapting to these changes. We are dedicated to fostering and aiding our employees in skill development and the pursuit of their career objectives. Both on-the-job training and ad-hoc training sessions are organised to empower employees to improve their professional skills and capabilities.

How is this topic managed?

Automation and emerging technologies are redefining numerous roles in business operations, constituting a significant aspect of the future business landscape transformation.

In FY2024, the Group has conducted training for employees in Indonesia:

1. Standard Grooming and Appearances
2. Effective Teamwork Training
3. MCFA & Fire Hydrant Training
4. Coffee Machine Installation Training
5. Allocation Beverages Breakdown Training
6. Standard Set Up Trolley
7. Hygiene & Sanitising Training
8. Product Knowledge Training
9. VHP System Training
10. Courtesy Call Training
11. SOP Lost and Found Training
12. Analisa Market Based on Room Production Report Training
13. Payday Training
14. Troubleshooting TV & Telephone Training
15. Banqueted Sequences & Preparation Training
16. SOP Making bed

We believe that providing employees with necessary training courses will help them upskill, refresh their knowledge, and foster a culture of continuous learning.

Our performance



In FY2024, the Group saw a significant increase in average training hours per employee, rising by 13 hours compared to the previous year. This increase was primarily due to the inclusion of Indonesia operations, where additional training courses were conducted for new employees to ensure they understood job requirements.

Our approach to target

The Group remains committed to providing training and educational opportunities through development programmes. In FY2025, the Group continues to target to achieve an average of 12 hours of training per employee annually.

OCCUPATIONAL HEALTH AND SAFETY

Why is this topic important?

The welfare of both employees and guests is a key focus at Pollux. We are unwavering in our commitment to sustaining a secure and conducive environment, devoid of any form of harassment, where every individual is respected with dignity. All employees are expected to follow our health and safety policies and procedures.

How is this topic managed?

To effectively communicate the Group's health and safety policies, informative posters are strategically placed in key locations such as offices, staff rooms, pantries, and meeting rooms. These posters serve as valuable reference tools and contribute to reinforcing awareness of health and safety messages, techniques, and best practices.

Weekly operational meetings addressing workplace health and safety are held to offer regular opportunities for employees to bring forth safety concerns, including issues related to workplace hazards or potential malpractice. This platform also enables department heads to notify employees about potential safety risks.

Close monitoring and evaluation of processes have been established to identify, mitigate, and report risks while disseminating best practices across all operations. The Group collaborates with contractors and suppliers, prioritising those dedicated not only to delivering high-quality products and services but also to upholding environmental, health, and safety standards. Our Management works closely with contractors and subcontractors to ensure a clear understanding of our requirements and expectations, fostering a collaborative approach toward shared goals.

Our performance

Category	FY2024	FY2023
	Total	Total
Number of fatalities	0	0
Number of reportable Injuries	0	0
Number of loss days due to injuries	0	0
Number of occupational diseases	0	0

In FY2024, there were no incidents of non-compliance or fatalities across the business operations. Accordingly, the Group has met its target for FY2024.

Our approach to target

The Group strives to continue maintaining its health and safety standards and drive continuous improvements in our Occupational Health and Safety processes and performance. We aim to maintain zero instances of non-compliances or fatalities.

CUSTOMER PRIVACY

Why is this topic important?

In an evolving landscape, customers are growing more deliberate in terms of the data they share and the entities they entrust it to. Amid the rising challenges of cybersecurity threats, safeguarding data has become a concern, constituting a significant risk that organisations must address responsibly to ensure the security of stakeholders' information.

How is this topic managed?

The Group is dedicated to upholding the privacy and data integrity of stakeholders and ensures meticulous protection and maintenance of their information. All data collected from guests is securely stored and, when no longer needed, undergoes proper disposal. Protocols and internal policies are implemented to fortify the safeguarding of stakeholders' information. Importantly, Pollux refrains from disclosing or selling such personal information to third parties for business, marketing, or promotional purposes.

Stakeholders provide their personal data with utmost confidentiality, and its utilisation strictly adheres to the guidelines outlined in our Privacy Policy. Comprehensive details regarding the information we collect, its usage, and the conditions for disclosure, including any updates, are openly available on our website through our accessible Privacy Policy.

Our performance

In FY2024, there were no complaints or instances of breaches of customer privacy and data loss.

Our approach to target

All personal data provided by stakeholders is handled with strict confidentiality and will only be used as outlined in our Privacy Policy.

The Group targets to maintain zero breaches of customer privacy or loss of data in FY2025.

CORPORATE GOVERNANCE

Pollux remains committed to conducting business with integrity, adhering to the utmost standards of business ethics. The Group acknowledges the crucial role of sound corporate governance in managing financial, reputational, operational, and compliance risks, while also minimizing the potential for corruption.

To maintain compliance, the Management diligently tracks changes in the laws and regulations of the countries where Pollux operates, ensuring alignment with all pertinent legal requirements. During FY2024, Pollux conducted its operations in Singapore and Indonesia.

ANTI-CORRUPTION

Why is this topic important?

The Board commits to impartially investigating suspected fraud complaints. Acknowledging the presence of fraud risk in the entire procurement process, the heads of departments at Pollux have implemented the procurement policy to augment the transparency of current processes.

How is this topic managed?

Pollux has a comprehensive whistle-blowing policy that offers employees clearly defined and accessible channels within the Group, including a direct pathway to the Audit Committee, for reporting suspected fraud, corruption, dishonest practices, or similar matters.

The anti-corruption policies are designed to foster the reporting of such matters in good faith, ensuring that employees making such reports can be confident and they will be treated fairly to the best extent possible, protected from reprisal. As part of the Group's ongoing initiatives to promote awareness in relation to possible corporate or financial improprieties, the whistle-blowing policy is included in the staff training. The Audit Committee conducts periodic reviews of the policy and its effectiveness, providing recommendations for updates or amendments as necessary to the Board.

Our performance

There were no whistle-blowing cases received for FY2024, and zero incidents of bribery and corruption, including facilitation payments. Accordingly, the targets set as disclosed in the FY2023 sustainability report have been met.

Our approach to target

We are dedicated to maintaining the utmost standards of corporate governance and business integrity across all our business endeavours. Our commitment is resolute and consistently underscored. We maintain a strict zero-tolerance policy towards bribery, corruption, fraud, and any violations of laws and regulations.

Moving Forward

The Audit Committee remains committed to supporting the Board's oversight of anti-corruption measures and actively contributes to steering Pollux's emphasis on implementing compliance and governance systems. Operationally, the various departments within the Group maintain responsibility for identifying, self-assessing the sufficiency and effectiveness of mitigating measures, and managing risks related to finance, operations, compliance, and reputation. Moving forward, this collaborative effort ensures ongoing diligence and effectiveness in our organisational practices.

Please refer to the Corporate Governance section of the Annual Report for FY2024 for more information.

GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

Statement of use	Pollux Properties Limited has reported the information cited in this GRI content index for the period 01 January 2024 to 31 December 2024 with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	SR Page 4
	2-2 Entities included in the organization's sustainability reporting	SR Page 2
	2-3 Reporting period, frequency and contact point	SR Page 2
	2-4 Restatements of information	SR Page 2
	2-5 External assurance	SR Page 2
	2-6 Activities, value chain and other business relationships	SR Page 4 – 5 Refer to Annual Report: Corporate Profile Page 1 - 3 and Group Structure Page 8
	2-7 Employees	SR Page 18 - 19
	2-8 Workers who are not employees	Not Applicable.
	2-9 Governance structure and composition	Refer to Annual Report: Corporate Governance Statement Page 21 - 23
	2-10 Nomination and selection of the highest governance body	Refer to Annual Report: Corporate Governance Statement Page 24 - 25
	2-11 Chair of the highest governance body	Refer to Annual Report: Corporate Governance Statement Page 23
	2-12 Role of the highest governance body in overseeing the management of impacts	Refer to Annual Report: Corporate Governance Statement Page 24
	2-13 Delegation of responsibility for managing impacts	Refer to Annual Report: Corporate Governance Statement Page 17 – 18
	2-14 Role of the highest governance body in sustainability reporting	SR Page 7
	2-15 Conflicts of interest	Refer to Annual Report: Corporate Governance Statement Page 18, 20 and 29
	2-16 Communication of critical concerns	Refer to Annual Report: Corporate Governance Statement Page 15 and 42
	2-17 Collective knowledge of the highest governance body	Not Applicable.
	2-18 Evaluation of the performance of the highest governance body	Refer to Annual Report: Corporate Governance Statement Page 32 - 33
	2-19 Remuneration policies	Refer to Annual Report: Corporate Governance Statement Page 33 – 34

	2-20 Process to determine remuneration	Refer to Annual Report: Corporate Governance Statement Page 34 - 35
	2-22 Statement on sustainable development strategy	SR Page 3
	2-23 Policy commitments	SR Page 4
	2-24 Embedding policy commitments	SR Page 4
	2-25 Processes to remediate negative impacts	SR Page 19
	2-26 Mechanisms for seeking advice and raising concerns	SR Page 2, 19 and 22 Refer to Annual Report: Corporate Governance Statement Page 15 and 39
	2-27 Compliance with laws and regulations	SR Page 9
	2-28 Membership associations	Not Applicable.
	2-29 Approach to stakeholder engagement	SR Page 7
	2-30 Collective bargaining agreements	Not Applicable.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR Page 8
	3-2 List of material topics	SR Page 8
	3-3 Management of material topics	SR Page 10 - 23
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	SR Page 23
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SR Page 16
	302-4 Reduction of energy consumption	SR Page 17
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	SR Page 15
	305-2 Energy indirect (Scope 2) GHG emissions	SR Page 15
	305-5 Reduction of GHG emissions	SR Page 15
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR Page 18
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR Page 19
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	SR Page 21
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SR Page 20
	404-2 Programs for upgrading employee skills and transition assistance programs	SR Page 20
	404-3 Percentage of employees receiving regular performance and career development reviews	SR Page 9, 19
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR Page 22



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