VIN'S HOLDINGS LTD

SUSTAINABILITY REPORT 2024

OUR VISION

To be the trusted partner in automotive journeys through integrated, innovative solutions and heartfelt service.

OUR MISSION

To create sustainable value and deliver motoring joy by:

- Serving customers at every stage of their automotive journey with transparency and excellence.
- Delivering exceptional service through our commitment to the spirit of "***Omotenashi***".
- Driving growth through the "***Kaizen***" philosophy of continuous improvement and innovation.

This Sustainability Report has been reviewed by the Company's sponsor, RHB Bank Berhad (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules. This Sustainability Report has not been examined or approved by the SGX-ST and the SGX-ST 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.

The contact person for the Sponsor is Mr Alvin Soh, Head, Corporate Finance, RHB Bank Berhad, at 90 Cecil Street, #03-00 RHB Bank Building, Singapore 069531. Telephone: (65) 6320 0627.

OUR VALUES

Our values are the engine of our organisation. They guide our actions, define our culture, and drive us forward in our commitment to being the trusted partner in every automotive journey.

- ## Customer at our Core (*Omotenashi*)

  We anticipate needs and serve with heart. Our commitment goes beyond excellent service; it is about providing heartfelt, anticipatory hospitality. We place our customers at the centre of everything we do, listening to their needs and proactively creating seamless, joyful experiences at every stage of their motoring journey.

- ## Integrity in Action

  We build trust through transparency and accountability. For nearly 40 years, trust has been our most valuable asset. We operate with unwavering honesty, holding ourselves accountable for our promises. This legacy of integrity is the foundation of every partnership we build with our customers, partners, and each other.

- ## Driven by Progress (*Kaizen*)

  We relentlessly seek better ways to move forward. We honour our roots by never standing still. Embracing the spirit of continuous improvement, we challenge the status quo, champion forward-thinking solutions in mobility and financing, and empower our teams to innovate, ensuring we always deliver superior and sustainable value.

- ## Sustainable Futures

  We commit to creating lasting positive impact. Our responsibility extends to our community and our planet. We are dedicated to integrating environmentally responsible practices across our operations and building a resilient business that not only thrives today but also contributes to a greener, more sustainable world for generations to come.

- ## One Team, Many Journeys

  We thrive on diversity and respect every individual. Our strength is our people. We cultivate an inclusive environment where diverse backgrounds, perspectives, and talents are celebrated. By respecting the unique journey of every team member, we foster the empathy and collaboration needed to truly understand and serve the diverse journeys of our customers.

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MESSAGE TO SHAREHOLDERS

We are pleased to present our inaugural Sustainability Report (the "Report") of Vin's Holdings Ltd's ("**Vin's**", or with its subsidiaries, the "**Group**"). This Report contains information about the Group's commitment, corporate governance, sustainability policies, targets and performance in managing the Environmental, Social and Governance ("ESG") factors for the financial year ended 31 December 2024 ("FY2024").

We operate responsibly to support the sustained success of our customers, people and other stakeholders.

Our successful listing on the SGX Catalist, marks a pivotal milestone for Vin's, opening doors that enable our further growth. We started off as a humble automotive workshop and gradually evolved into an integrated automotive solutions provider with the support of our loyal customers and business partners. We now own a chain of showrooms and workshops strategically located across Singapore.

Throughout our development journey, we have set ourselves apart through our dedication to Japanese principles "Kaizen" and "Omotenashi" — which have an emphasis on continuous improvement and exceptional service. This unique approach has enabled us to forge lasting customer relationships and adapt to the evolving demands of the Singapore automotive market.

As an integrated automobile solutions provider with presence across every stage of vehicle ownership, we are well aware of our responsibility to contribute positively to the environment and society. We are deeply committed to sustainability and the implementation of eco-friendly practices throughout our operations, from sourcing materials to optimizing energy efficiency in our facilities. Our initiatives focus on conserving energy, reducing waste, sourcing ethically, and fostering a culture of sustainability across the Group.

Our commitment is empowered by robust corporate governance, high ethical standards, and stringent data protection measures. By prioritizing governance and environmental stewardship, we aim not only to meet the needs of our customers but also to support the well-being of our communities and the planet, driving constructive change for the benefits for the next generation.

I would like to express my heartfelt gratitude to our team for their exceptional dedication and hard work over the past year in advancing our sustainability initiatives. My appreciation also goes to our customers, shareholders and partners for their unwavering support in making a meaningful difference that will create a brighter future for all.

Mr Vincent Khong Chin Kiat
Executive Director and Chairman

Mr Galvin Khong Keng Leng
Executive Director and Chief Executive Officer

28 November 2025

ESG PERFORMANCE HIGHLIGHTS

Climate Resilience

Zero incident of environmental non-compliance

Promoted circularity in salvaging functional auto parts and recycling scrap metal

Resource Optimisation

Encourage energy and water saving at all our operating locations

Operational Excellence

Zero material non-compliance with relevant laws and regulations

Achieved a rating of **4.8 out of 5.0** across various online review platforms

Wellness

Gender diversity with ratio of **1:1**

Zero workplace fatalities or injuries

ABOUT THE GROUP

Vin's is an integrated automotive solutions provider in Singapore with over 35 years of industry experience. The Group currently comprises four core business segments: Automobile Sales and Related Services, Automobile After-Sales Services, Automobile Financing and Related Services, and Automobile Rental and Leasing Services.

The Group distinguishes itself through Japanese-inspired practice of continuous improvement with exceptional customer service and has been awarded as the SGcarmart Star Merchant for six consecutive years from 2020-2025, SGcarmart Premium Dealer in 2025 and the SME500 Singapore Award in 2023 for business excellence, quality & capabilities. It is well-positioned to meet the evolving automotive needs in Singapore with its established reputation and comprehensive range of services.

Automobile Sales and Related Services

Retail sales of new parallel-import and pre-owned vehicles, floor stock financing, sale of scrap cars and insurance referral services.

Automobile After-sales Services

Motor vehicle maintenance and repair, accident repairs and insurance claims, and sale of salvaged spare parts and accessories.

Automobile Financing and Related Services

Motor vehicle financing in-house via hire purchase agreements and arranging financing from financial institutions.

Automobile Rental and Leasing Services

Flexible short-term and long-term vehicle leasing options for both individual and corporate customers.

OUR STRATEGY

We understand that our climate, economies, societies, supply chains and people's lives are interconnected. Therefore, our sustainability strategy is underpinned by a desire to create value for all of the stakeholders involved. We aim to contribute our collective efforts in tackling sustainability challenges. Our focus is on four areas: climate resilience, resource optimisation, operational excellence and wellness.

Climate Resilience	Resource Optimisation	Operational Excellence	Wellness
Adapt to climate change and decarbonise our business	Optimise the use and management of natural resources	Promote best practices in all types of business transactions	Sustain an inclusive and safe environment, and a harmonious society

Climate Resilience

Being climate resilient is one of the biggest challenges ahead of us. We recognise that our planet urgently needs radical and lasting action to protect our communities, businesses and the natural environment from the damaging effects of climate change. Success will be dependent on the collaborative efforts of governments, corporates, and communities. The transition will present challenges and opportunities to us.

To tackle the climate challenges, our employees are encouraged to practise energy saving and waste reduction habits in our offices, and machinery are well maintained to prevent excessive energy consumption. We actively monitor our carbon emissions and strive for improvements of our environmental sustainability metrics.

We have committed to setting near-term emission reductions as detailed in the section "Our Ambitions and Targets". In the long term, we aim to achieve net zero emissions by 2050, in line with the target set by the Singapore government. We will remain open and transparent about the challenges, progress and achievements along our journey towards net zero.

Resource Optimisation

We share finite resources with our community and planet. We recognize the need to pursue a more circular approach to the operation of our cities. While the transition to a circular environment and economy will take time and behavioural changes, we are developing a resource management plan with specific improvement measures to expedite the transition. We are planning transition to energy-efficient lighting, office equipment, and machinery to reduce our environmental impact. In addition, we have optimized traveling routes to reduce fuel consumption when moving vehicle fleet among our various operating locations. These initiatives reflect our commitment to resource conservation.

Operational Excellence

We are focused on operating responsibly with strong governance that fuels sustainability into our business. We uphold high ethical standards that guide us to always do the right thing and focus on the impact we have for our customers and the markets in which we operate. We continue our journey to embed ESG principles across the organisation, including incorporating climate-related risks within the risk management framework, training our workforce, and engaging with customers and suppliers. We aim to act responsibly and with integrity across the value chain.

Quality products and exceptional services have always been the priorities of our business. This quality commitment remains a perpetual target as we are looking to expanding into new dealership or distributorship of Electric Vehicles as a new revenue stream. We will continue to outperform and exceed our customers' expectations.

As the demand for sustainable products and services continue to surge, regulators and investors will place higher expectations on the Group. We will continue to review our sustainability governance strategy and refine our ESG policies and measures in light of the changing environment.

Wellness

Well-being of our people encompasses a wide range of considerations, it involves attention to physical, social, mental, and psychological aspects, with the goals of fostering happiness and cultivating human potential. We are committed to ensuring that employees, customers and communities enjoy an unrivalled and inclusive environment that promotes their health, wellness and harmony.

An inclusive, healthy and stimulating environment for our people helps us to succeed. People with diverse backgrounds give us different perspectives that will make us grow. Therefore, we have achieved overall gender diversity with a female to male ratio of 1:1, and we support our colleagues' resilience through well-being and learning resources. With sufficient skills and knowledge to further their careers, they will be able to ride out the storms of significant economic transformation.

OUR AMBITIONS AND TARGETS

We have established ambitions and targets that guide how we do business and measure our ESG performance. These targets are designed to help us achieve our environment and social sustainability goals. They quantify our efforts on the four focus areas: climate resilience, resource optimisation, operational excellence, and wellness.

We acknowledge this is a journey and recognise that regular reassessment is needed to take into account climate scenarios, better data, revisions in reporting standards, as well as real world developments and trends. Our assumptions will be impacted over time by the evolution of external parameters, such as policy and regulatory changes, technology innovation uptake, and macroeconomic events beyond our control. As a result, certain targets may need to be revised. We have set out in the following tables the metrics and targets for the financial year ending 31 December 2025 ("FY2025"), against which our performance will be assessed in the next reporting period.

Climate Resilience		
	Goal	Reduce carbon footprint in line with the global net zero ambitions
GHG	Target	Reduce or maintain Scope 1 and Scope 2 greenhouse gas "GHG" emissions intensity by FY2025, using FY2024 as the base year for comparison
	Target	Reduce or maintain waste intensity by FY2025, using FY2024 as the base year for comparison

Resource Optimisation		
	Goal	Accelerate the transition to a circular economy by minimising resource consumption and maximising recycling
	Target	Reduce or maintain electricity consumption intensity by FY2025, using FY2024 as the base year for comparison
	Target	Reduce or maintain water consumption intensity by FY2025, using FY2024 as the base year for comparison

Operational Excellence	
Goal	Collaborate with regulatory bodies, customers and suppliers to advance sustainability priorities
Target	• Maintain zero non-compliance on anti-corruption • Maintain zero non-compliance on data security • Maintain zero non-compliance on all regulatory fronts
Target	• Maintain best sales practices with at least 4.8 out of 5.0 in ratings of online review platforms • Maintain zero incidents in relation to customer health and safety
Target	Perform supplier assessment for new suppliers on environmental and social matters

Wellness	
Goal	Ensure employees, customers and communities enjoy an unrivalled environment that promotes health, well-being and harmony
Target	Maintain gender diversity with ratio of 1:1
Target	Provide continuous training to at least 90% of our employees
Target	Maintain zero work-related fatalities for our employees
Target	Continuous participation in community involvement within the Group

As our net zero transition plan evolves, we expect to provide updates on our performance against these targets and further expand our climate-related disclosures in the coming years. We aim to provide a more detailed overview of our transition towards a low-carbon business model, and offer consistent, comparable and useful information to our stakeholders.

GOVERNANCE

Board Statement

Our ESG strategy, approach, execution and associated reporting are endorsed by the Board of Directors (the "Board"). The Board assumes the ultimate responsibility for the Group's sustainability reporting, strategy and its progression on ESG objectives. It drives the Group's sustainability strategies, goals and target, overseeing the Group's sustainability performance and the corresponding policies that support their achievement.

In formulating the Group's strategies, the Board reviews topics like climate risks and opportunities, customer feedback and employee sentiment. It ensures that all ESG considerations and stakeholder concerns are integrated into the decision-making process. Additionally, the Board is responsible for determining the material ESG factors and overseeing their management and monitoring.

All Directors have completed the required sustainability training. The Board is regularly updated with the latest ESG matters, including energy policy, regulatory changes and market best practices. Directors receive ESG-related training as part of their induction and ongoing development. They continuously seek out further opportunities to build their skills and experience in this area.

Governance Structure

The Board's governance is managed through a combination of governance infrastructure, regular meetings and committees. The Sustainability Steering Committee ("SSC") has been established to support the Board's sustainability efforts. The composition of the SSC includes the Chief Executive Officer of the Group and cross-functional leaders from the Finance, Operations, Human Resources, IT and Communications departments. External advisors or consultants may also be invited as needed.

The SSC interacts with the Board closely to effect adequate governance on ESG matters across various levels of management. It is responsible for overseeing the identification of material ESG issues, which forms the foundation of developing strategies that advances the organization's sustainability initiatives. It addresses the latest sustainability issues and implements policies and targets that promote environmental stewardship and social responsibility of the Group.

The SSC regularly evaluates, monitors and reports the sustainability performance and progress made against targets. It engages stakeholders to foster collaboration and provides education and training to cultivate a culture of sustainability within the organization. Additionally, the SSC communicates with the Board on climate risks and opportunities, ensures compliance with relevant regulations, evaluates resource allocation for initiatives, and regularly assesses the effectiveness of its efforts to drive continuous improvement.

The diagram below provides an illustration of our governance infrastructure and the responsibility of relevant parties.

Holistic Risk Management

Board

- Has ultimate accountability for the Group's sustainability reporting, strategy and progression on ESG objectives
- Sets strategies, goals and targets, and oversees the sustainability performance of the Group
- Determines the material ESG factors and oversees their management

Sustainability Steering Committee

- Has an overarching role in supporting the Board on matters of sustainability
- Oversees the identification of material ESG issues, implementation of sustainability policies and targets, reviewing of climate risk and opportunities, and ensuring compliance with relevant regulations
- Evaluates the sustainability performance and progress made against targets

RISK MANAGEMENT

Our holistic risk management approach combines top-down strategy of the Board with the bottom-up processes of our operations departments. The Board regularly reviews and discusses material operational risks, while each department is responsible for identifying its own risks and designing, implementing and monitoring relevant risk management and internal control systems.

The identified risks are being thoroughly considered when formulating our business strategy and objectives through policies and procedures. Identification and assessment of climate- related risks are conducted at different levels within the Group and risks are profiled based on the magnitude of their potential impact and likelihood of occurrence. Once a risk is identified, the relevant department will assess and implement mitigation controls and conduct a periodic review of the control mechanism to ensure effectiveness.

Our Policies and Procedures

As part of our risk management process, we have formulated a range of policies and procedures to govern our way of work in order to minimise risks arising during our operations. We regularly review and update the policies and related procedures to identify risks and respond to the ever-changing external factors. The Board has approved the following key policies that articulate and define our important principles and values.

Climate Resilience	Resource Optimisation	Operational Excellence	Wellness
Environmental Policy	Environmental Policy	Anti-Corruption Policy Whistle-Blowing Policy Personal Data Protection Policy Customer Service Quality Control Management Policy Dispute Management Policy	Employee Handbook and Code of Conduct Recruitment Policy Occupational Health and Safety Policy

Managing Climate Risks and Opportunities

During the course of our business operations, we recognize that we may be exposed to various risks and opportunities associated with climate change. We have adopted a balanced approach, in which both positive and negative impacts will be considered, so we can maximise the positive impacts and minimise the negative impacts on our business.

Climate-related impacts have been categorised into physical and transition risks. Physical risks include both acute events, such as extreme weather conditions and natural disasters, which can affect our supply chains and infrastructure, as well as chronic issues like rising sea levels and changing climate patterns that may impact our long-term viability. Transition risks arise from the shift towards a low-carbon economy, including regulatory changes, technological advancements, and evolving market preferences that may necessitate significant adjustments in our business practices. As we navigate these challenges, it is essential to remain proactive in mitigating these risks and capturing any opportunities to ensure sustainable growth and resilience in an increasingly uncertain climate landscape.

Our Response to Physical Risks

To effectively tackle the physical risks associated with climate change, we have implemented several proactive measures, including comprehensive supply chain management that ensures business continuity during adverse conditions. Flexible work arrangements are in place and contingency plans will be activated in event of extreme weather conditions. We take employee safety seriously and will advise them to undertake precautionary measures when necessary. With a robust emergency preparedness plan that includes staff training and regular drills, we have enhanced our resilience during crises. We regularly collaborate with local authorities to stay informed about climate-related risks and participate in community resilience initiatives to further strengthen our ability to adapt to changing environmental conditions. In the future, we plan to explore energy-efficient equipment and alternative energy sources, such as solar panels, to reduce reliance on traditional energy supplies and lower operational costs.

Our Response to Transition Risks

The Group may face more stringent laws and regulations on environmental protection, carbon emission, and waste generation in the future. In addition, customer preferences are shifting in favour of greener suppliers and operations. These changes may lead to increased risks of regulatory non-compliance and failure in meeting customer expectations. We will monitor any changes in legal requirement or market trends to ensure we satisfy the demands of customers and authorities at all times.

On the other hand, the transition to a low-carbon business model may bring us opportunities. With the adoption of environmentally friendly practices in the Group's operations, the Group may be able to convert more business opportunities from customers who appreciate the Group's environmental initiatives, such as recycling and reusing auto parts to extend the useful life of functional components.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

We believe the success of our business is closely related to the interests and needs of our key stakeholders. As such, a full-scale stakeholder engagement was performed to understand their expectations and capture feedback for our sustainability initiatives.

We have identified five key stakeholder groups based on their relevance to our business. They include customers, employees, shareholders, suppliers and government/regulators.

These stakeholders were engaged through various informal and formal channels of communication to learn about their concerns. The following table presents our stakeholder engagement methods, areas of concerns, and how we have responded to their major concerns.

Stakeholders	Engagement Methods	Areas of Concern	Our Response
Customers	Interaction by front-line sales managers Email and telephone queries Customer feedback	Customer health and safety Pricing and quality of products and services	Uphold our philosophy of *Omotenashi* and *Kaizen*, emphasing exceptional service and continuous improvement Respond promptly to customer feedback
Employees	Open communication channels Training and development Employee feedback mechanism	Training and professional development Safe and conducive workplace Fair compensation and benefits	Provide fair remuneration and benefits Give meaningful feedback to employee through well-structured and open performance appraisals Provide relevant training
Shareholders	General meetings Annual report and Circular SGX-ST corporate announcements Company website Press releases	Economic performance Shareholders' returns Transparent information	Provide informative corporate communication and reports
Suppliers	Face-to-face meetings Email and telephone queries Supplier assessment	Well-defined procurement procedures Fair assessment of suppliers	Engage and evaluate suppliers regularly and provide meaningful feedback
Government/ Regulators	Meetings and consultations Regular reports	Fair market practices Regulatory and legal compliance	Ensure full compliance with all applicable local laws and regulations File tax returns timely

Stakeholders' concerns and business priorities are incorporated into Vin's materiality assessment which consists of a systematic process to identify, prioritise, review and validate the ESG factors. For FY2024, Vin's has conducted a materiality assessment survey to identify its material topics, which were reviewed and updated with the recommendations of an external consultant and validated by the Board to ensure that these factors were relevant to the Group. The below diagram illustrates our material factor identification process.

Identification

Identify a list of potential material topics that are of relevance to the Group's activities including their impacts, risks and opportunities.

Prioritisation

Prioritise the material topics based on stakeholders' concerns and significance to the business.

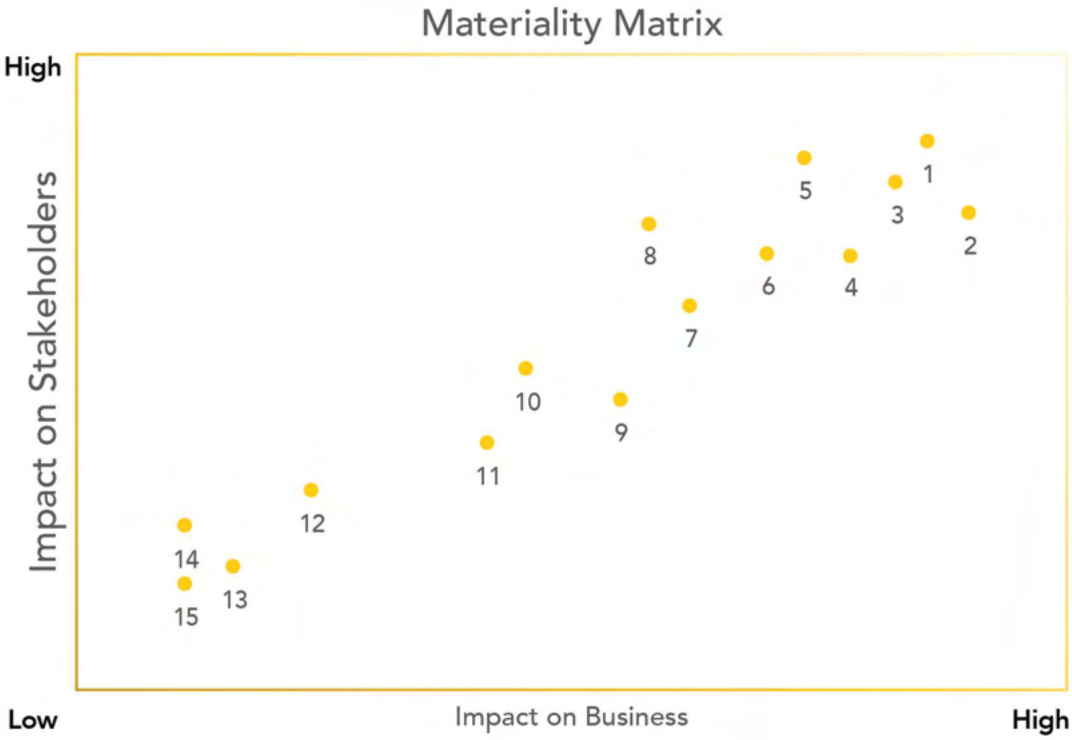
Review

Review whether the previously identified material topics are relevant.

Validation

Validate the list of material topics to be disclosed in the report with Board approval.

The material topics identified and prioritised with the feedback from stakeholders are illustrated below:



Material topics presented in the matrix are as below:

Material Topics	
1. Data Security and Technology Oversight	9. Supply Chain Management
2. Anti-Corruption	10. Diversity and Equal Opportunities
3. Customer Health and Safety	11. Community Participation
4. Ethical Sales Practices and Quality Services	12. Waste Management
5. Regulatory Compliance	13. Energy Consumption
6. Employee Training and Development	14. GHG Emissions
7. Employment Practices	15. Water Consumption
8. Occupational Health and Safety	

Opinion and Feedback

We expect that our ESG governance approach will continue to develop, in line with the evolving global sustainability issues and stakeholder expectations. Your feedback on the Report is welcome for the ongoing improvement of our ESG performance. Should you have any enquiries or suggestions, please feel free to contact us by emailing: esg@vinsautogroup.com.sg

The following table maps our four key focus areas and identified material factors with the Global Reporting Initiative ("GRI") disclosure topics that are relevant to our Group.

Focus Area	Identified Material Topics	GRI Disclosure Topics	SGX-ST Core ESG Metrics
Climate Resilience	• GHG emissions	GRI 305: Emissions 2016	• GHG emissions
	• Waste management	GRI 306: Waste 2020	• Waste generation
Resource Optimisation	• Energy consumption	GRI 302: Energy 2016	• Energy consumption
	• Water consumption	GRI 303: Water and Effluents 2018	• Water consumption
Operational Excellence	• Anti-corruption	GRI 205: Anti-corruption 2016	• Ethical behaviour • Alignment with frameworks
	• Regulatory compliance	GRI 207: Tax 2019	
	• Customer health and safety • Ethical sales practices and quality services	GRI 416: Customer Health and Safety 2016	
	• Data security and technology oversight	GRI 418: Customer Privacy 2016	
	• Supply chain management	GRI 204: Procurement Practices 2016	
Wellness	• Employment practices	GRI 401: Employment 2016 GRI 406: Non-discrimination 2016 GRI 408: Child Labour 2016 GRI 409: Force or Compulsory Labour 2016	• Gender diversity • Age based diversity • Employment
	• Occupational health and safety	GRI 403: Occupational Health and Safety 2018	• Occupational health and safety
	• Employee training and development	GRI 404: Training and Education 2016	• Development and training
	• Diversity and equal opportunities	GRI 405: Diversity and Equal Opportunity 2016	• Board composition • Management diversity
	• Community participation	GRI 413: Local Communities 2016	

CLIMATE RESILIENCE

Climate change is the defining crisis of our time, with no region immune to its far-reaching consequences. At Vin's, we believe that business as usual is no longer acceptable. As the costs of climate change escalate, we recognize the urgency of collective action. We are committed to contributing to a net-zero future through responsible practices, innovation, and collaboration across our operations and partnerships.

Emissions

GRI Disclosures 305-1, 305-2, 305-4

GHG emissions are widely regarded as a significant contribution to climate change and global warming. As their consequential impact on the environment and all lives on earth intensifies, the Group is committed to lowering its emissions and exploring its options on cleaner energy sources.

The Group's GHG emissions mainly consist of direct (Scope 1) GHG emissions and indirect (Scope 2) GHG emissions, attributable to the use of petrol and diesel, and the consumption purchased electricity. We place a high importance on energy efficiency and reduction of fuel consumption to minimise our GHG emissions. To manage the GHG emissions, we have taken different measures to use energy efficiently as documented in the section "Resource Optimisation".

The Group's total GHG emission in FY2024 is presented in the following table. We have set our ambition on reducing or maintaining our GHG emission intensity in FY2025, using FY2024 as the base year for comparison.

GHG Emissions	Unit	FY2024
Direct GHG emissions (Scope 1)	tCO2e	182.97
Indirect GHG emissions (Scope 2) - location-based	tCO2e	134.40
Total GHG emissions (Scope 1&2)	tCO2e	317.37
GHG emission intensity	tCO2e per employee	3.08

Notes:

1. GHG emissions data is calculated based on, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, "Global Warming Potential values" from the IPCC Fifth Assessment Report and the 2021 grid emission factor published by the Energy Market Authority of Singapore.

2. Scope 2 emissions are calculated using a location-based approach, which considers the average emission intensity of the local electricity grid where the energy is consumed.

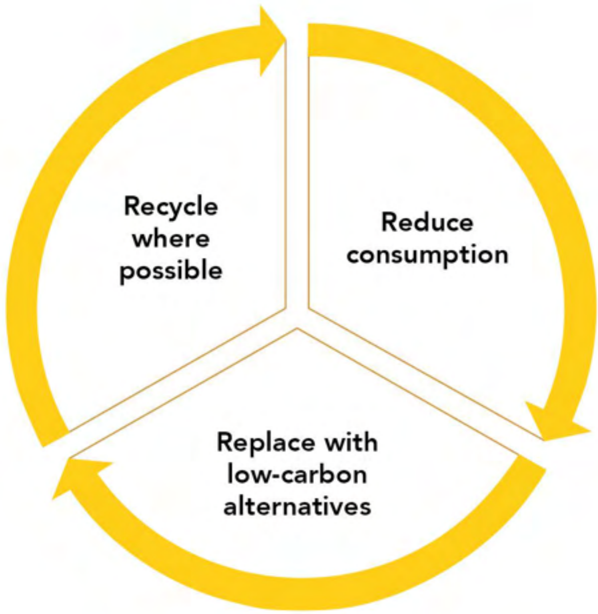
3. Under the GRI standards, comparable figures are not required for an organisation's first sustainability report. Comparable figures will be provided in future reports to facilitate understanding of our ESG performance.

4. Total number of employees as at the end of the financial year is used as the metric for calculating intensity data in this report. The Group has a total of 103 employees as at the end of FY 2024.

Waste and Effluents Management

GRI Disclosures 306-1

We have in place an internal waste management guideline ensuring that all waste is properly collected and handled by licensed contractors, and according to local laws and regulations. The guideline identifies responsible personnel and details of their duties. It also explicitly outlines the methods for garbage collection, storage, and disposal. We encourage our employees to follow the guideline and embrace the challenge of circularity, underpinning three core elements of reduce, replace and recycle as illustrated below.



Non-Hazardous Waste

The majority of our non-hazardous waste is scrap metal, derived from scrap cars which we surrender to a scrap yard or an exporter, after deregistering a vehicle and salvaging parts that may be used, thus promoting a circular economy. Additionally, we generate some general office waste and paper at our operating locations. Most of the wastes are temporarily stored in a specified location and then disposed by licensed contractors. We are committed to reducing waste generated from operations through the following waste reduction initiatives:

Avoid	Encourage	Reuse	Collect
overstocking and consumption of office supplies	green office practices and paperless meetings	packaging materials whenever possible	used toner cartridges, waste paper, plastic and metal containers for recycling

The Group's total non-hazardous waste generated in FY2024 is presented in the following table.

Non-Hazardous Waste	Unit	FY2024
Scrap metal	kg	36,000.00
General office waste	kg	4,420.00
Paper	kg	231.40
Total non-hazardous waste	kg	40,651.40
Non-hazardous waste intensity	kg per employee	394.67

Hazardous Waste

Our hazardous waste generated is mainly lubricant waste, waste tyres and batteries. All our hazardous wastes are temporarily stored in a specified location and appropriately labelled to avoid confusion or contamination. The wastes are subcontracted to certified waste disposal companies for recycling or disposal. Wastes containing hazardous compounds are stored in isolated locations. These locations are secured and accessible only to authorised employees. Numerous warning signages are put around the workshops to alert employees of the potential hazards.

Hazardous Waste	Unit	FY2024
Lubricant waste	kg	600.00
Waste tyres	kg	9,600.00
Batteries	kg	2,592.00
Total hazardous waste	kg	12,792.00
Hazardous waste intensity	kg per employee	124.19

RESOURCE OPTIMISATION

As an environmentally conscious and responsible business, Vin's recognises its role in combating climate change. We are committed to doing our part by optimising resources across our operations. Our resource optimisation plan reflects our dedication to sustainability and outlines clear strategies to support the global ambition of achieving net-zero emissions.

Consumption of Natural Resources

Alongside our net zero ambition, our aim is to become a responsible consumer of natural resources. Through well-designed operational standards, we strive to ensure that, wherever possible, our operations do not adversely affect the environment or natural resources. We have identified specific focus areas including reduction of water and energy use, and are exploring key opportunities to reduce our wider environmental impact.

Energy Management

GRI Disclosures 302-1, 302-3

Energy is essential to our daily lives, powering everything from our homes to transportation and production. It drives technological advancement and allows us to introduce innovative solutions to our customers. As we face increasing climate challenges, the efficient use and management of energy will be crucial for fostering sustainable growth of our business.

Electricity consumed in the office, showrooms and workshops, as well as fuel consumed in vehicles are the major types of energy use in our business. Like other commercial buildings in urban areas, we mainly use electricity to power our heating, ventilation and air conditioning system, lighting, and elevators systems. Petrol and diesel are consumed by vehicles as we drive them to the workshops, rental office and showrooms. We closely monitor our energy use to ensure we minimize our consumption.

We recognise that good environmental practices will result in operational efficiencies. Improved energy efficiency will translate into lower operational costs and a reduced impact on the environment. Our energy consumption is continuously tracked to identify potential areas for energy efficiency improvement. Current energy-saving measures are:

Switch to energy-efficient lighting

Turn off lights, air-con and idle machinery during off hours

Regulate heating and cooling for optimal indoor temperatures

Reduce heat gain and heat loss through shades, coverings and insulation

Use power management settings on computers and other equipment

Purchase energy-efficient office equipment, electrical appliances and machinery

Use natural light as much as a possible

Optimise the routes when driving vehicles among locations

The Group's total energy consumption in FY2024 is presented in the following table. We have set our ambition on reducing or maintaining our energy consumption intensity in FY2025, using FY2024 as the base year for comparison. We plan to do this by optimising the use of our electricity and carrying out a strategic reduction in our operating locations. We will apply new technology and emerging products to make our spaces more energy efficient.

Energy Consumption	Unit	FY2024
Direct energy consumption: • Petrol • Diesel	 MWh MWh	 644.03 25.73
Indirect energy consumption: • Purchased electricity	 MWh	 326.22
Total energy consumption	MWh	995.98
Energy consumption intensity	MWh per employee	9.67

Water and Effluents Management
GRI Disclosures 303-5

Drought threatens people's livelihood globally. It is expected that by 2050, droughts may affect a majority of the world's population. As water is priced low for the needs of basic survival, it is difficult to arouse consciousness in conservation. Mindful of this challenge, we are looking for innovative ways to tackle this problem and conserve water resources. We also review our exposure to water stress regularly to monitor the risk of water shortages.

We have prioritized our water saving initiatives on domestic use in the office buildings and workshops, as this constitutes our largest area of water consumption. We look for pragmatic methods to improve water efficiency and reduce wastage from the source and promote circularity. We have explored the potential application of highly efficient water restrictors, which can help improve water efficiency. The implementation of water restrictors is simple and easy, without the need to replace current water facilities. We have also implemented the following water conservation measures that enabled water savings:

- Inspect and maintain water pipes regularly
- Arouse awareness on water consumption
- Study the possibility of wastewater reuse or recycling

The Group does not consume water from water stress areas. We have set a target to reduce or maintain the Group's total water consumption intensity in FY2025, using FY2024 as the base year for comparison.

Water Consumption	Unit	FY2024
Total water consumption	m^3	1,742.50
Water consumption intensity	m^3 per employee	16.92

OPERATIONAL EXCELLENCE

At Vin's, we operate with a strong commitment to upholding high standards of corporate governance. We proactively fulfill our responsibilities to society and maintain transparency and accountability across all aspects of our business. We respect global standards on stakeholder rights—both in our workplace and throughout our supply chains—and continuously enhance our compliance management capabilities to ensure ethical and responsible operations.

GOVERNING WITH INTEGRITY

We are committed to operating responsibly beyond the minimum requirements of regulatory authorities. The governance laws and regulations applicable to the Group include the Listing Rules of the SGX-ST, the Accounting and Corporate Regulatory Authority ("ACRA") guidelines and the Securities and Futures Act, amongst others. Certain laws and regulations related to our business includes the Land Transport Authority of Singapore Act 1995, the Motor Vehicles (Third Party Risks and Compensation) Act 1960, the Road Traffic Act 1961, and the Hire Purchase Act 1969, amongst others. As for sustainability reporting, our Report is aligned with the globally recognised GRI framework.

Review of new regulations and updates to existing regulations are regularly conducted by our employees, our secretarial firm, and our auditors. Relevant reports and updates are disseminated to the Board and relevant staff for awareness and compliance, ensuring that all team members are informed about the latest legal requirements and industry standards.

The Group has engaged an external professional firm to perform internal audit functions. The firm is staffed by suitably qualified and experienced individuals. The internal auditor reports directly to the Audit and Risk Management Committee ("ARMC") and have unrestricted access to all necessary documents, records, properties, and personnel within the Group. Any irregularities and deficiencies in internal controls will be promptly reported to the ARMC.

Employee Code of Conduct

We have established a Code of Conduct that outlines the behaviours and ethical standards expected of all employees. This code serves as a vital guide to ensure that our actions consistently align with the Group's core values, promote a positive work environment, and reinforce our commitment to delivering exceptional service and pursuing continuous improvement.

As part of our commitment to transparency, all employees are required to complete a conflict-of-interest disclosure upon onboarding and to update it annually. Additionally, employees must promptly disclose any new conflicts that arise during their tenure, ensuring that we maintain a high standard of integrity throughout the organization.

Anti-Corruption

GRI Disclosures 205-1, 205-2, 205-3

We maintain zero-tolerance towards any form of corruption within the Group, and have clearly communicated this stance to all employees, major suppliers including business partners. The Anti-corruption Policy has been established to reinforce our commitment to conducting business with the highest level of integrity. The policy strictly prohibits bribery, kickbacks, facilitation payments, or any other form of corrupt practice, whether directly or indirectly.

During induction, employees are educated on our anti-corruption policies, with ongoing reinforcement as needed. All gifts, entertainment, and hospitality above S$1,000 must be declared and approved by management. During FY2024, all of the directors and cross- functional leaders from different departments were provided with anti-corruption training materials.

Employees and third parties may report suspected violations through the Group's whistle- blowing channels. The reports will be treated with strict confidentiality. Any violations by employees may result in disciplinary action, up to and including termination of employment. The Group may also report violations to the relevant authorities where appropriate.

All of our operations were assessed for risks related to corruption in FY2024. No significant risks related to corruption were identified through the risk assessment. There was zero incident of corruption for the Group in FY2024.

Whistle-Blowing

Our Whistle-blowing Policy allows our colleagues and other stakeholders to raise concerns of any wrongful acts, anonymously if preferred, subject to laws and regulations. We provide a range of channels for colleagues and stakeholders to speak up in confidence when they observe unlawful or unethical behaviour. We always listen to the concerns of individuals and have a zero tolerance for acts of retaliation. We strive to ensure that whistle-blowers are protected from unfair dismissal, victimization, or unwarranted disciplinary action.

Concerns of violations will be directed via the whistle-blowing channels to the Chairman of the ARMC. All reports of violations will be independently addressed, with follow-up actions taken where appropriate. For all reports made in good faith, the ARMC will either conduct its own investigation or designate an independent function to investigate such violations. A report on the findings of investigation and follow-up actions will be submitted to the Board. There were no whistle-blowing report received during FY2024.

Tax Compliance
GRI Disclosures 207-1, 207-2, 207-3

The Group's tax strategy prioritizes full compliance with applicable tax laws and regulations across all jurisdictions in which we operate, thereby supporting local governments in achieving their national goals. We do not tolerate any intentional violations of tax laws.

We have a tax governance and control framework led by the ARMC that ensures our tax compliance through key elements such as accountability, risk management, and evaluation. Tax-related risks are proactively identified, managed, and monitored within our enterprise risk management framework. Responsibility for implementing tax compliance policies and procedures is delegated to the Finance team, with oversight from the Group Financial Controller. Regular evaluations of compliance are conducted through internal audits and reviews. Any instances of non- compliance are promptly reported to the ARMC for resolution.

To ensure staff remain informed about key tax changes, relevant employees participate in ongoing training. Additionally, we may engage professional tax advisors to ensure compliance with all applicable regulations.

We actively manage stakeholder concerns regarding our approach to tax authorities by open communication. A transparent dialogue with tax authorities is maintained to address any of their concerns. We strive to meet stakeholder expectations while promoting fair and responsible tax contributions.

Privacy and Data Protection
Disclosure 418-1

We are committed to protecting and respecting the data we hold and process. We operate in full compliance with relevant laws and regulations, ensuring that privacy risks are managed responsibly. Our approach is built on robust technology, systems, controls, policies and processes that safeguard personal and business data across our operations.

Our group-wide Personal Data Protection Policy ensures all employees comply with the Personal Data Protection Act ("PDPA") 2012 of Singapore when handling personal data. The policy provides guidelines and procedures for the collection, use, disclosure, storage, and disposal of personal data, ensuring that all personal data is managed in a manner that upholds the privacy and rights of individuals, and meets the regulatory requirements set forth by the PDPA. We have appointed a Data Protection Officer to oversee and ensure full compliance with the regulations. Training is provided to ensure all employees, including new hires, understand their responsibilities under the PDPA and are equipped to handle personal data appropriately.

Data Collection and Use

Personal data is collected solely for specific and legitimate business purposes. We obtain explicit consent from individuals before collecting, using, or disclosing their personal data, except in cases where exceptions under the PDPA apply. Furthermore, personal data is only utilized for the purposes for which it was originally collected, unless any further use is compatible with the original intent and consent has been acquired when necessary. Access to personal data is strictly limited to authorized personnel, with permissions granted based on their specific roles and responsibilities.

Data Retention, Correction and Disposal

Personal data is retained only as long as necessary to fulfil its intended purposes or as mandated by law. When data is no longer needed, it must be securely disposed of. Additionally, any request of access, correction, and deletion of personal data will be addressed within 30 days of the request.

Data Breach Response

Any data breach is immediately reported to the Data Protection Officer. The Data Protection Officer will assess the situation, implement containment measures, and notify affected individuals and the Personal Data Protection Commission as necessary. All data breaches and corresponding actions taken will be documented, including lessons learned and preventive measures for the future. No data breach, identified leaks, thefts, or losses of customer data were reported in FY2024.

Intellectual Property Rights

We have established comprehensive controls and guidelines to effectively manage risks related to intellectual property. These measures ensure that our intellectual property is properly identified, maintained, and protected, while also safeguarding us against any infringement of third-party intellectual property rights during the course of our business. We have registered the trademark of Vin's Automotive Group and Vin's Auto Pte. Ltd. with Singapore's Registry of Trademark to protect our intellectual property rights. Our control procedures promote consistent and effective management of intellectual property risks, aligning with our overall risk appetite and objectives.

BUILDING CUSTOMER CONFIDENCE

Quality of Customer Service

Customer experience is at the heart of our operations. Our core value is pivoted on "*Omotenashi*" and "*Kaizen*". Omotenashi is a Japanese philosophy of selfless hospitality, focused on providing an exceptional guest experience with meticulous attention to detail and a genuine, heartfelt care for others' needs without expecting anything in return. All our employees are dedicated to treating customers with the highest level of hospitality.

Kaizen is a Japanese philosophy that engages all employees, from top management to frontline workers, in the pursuit of regular, small, incremental improvements in processes and systems. This practice emphasizes the identification and elimination of waste, aiming to improve quality, safety, efficiency, and overall productivity. By fostering a culture of collaboration and proactive problem-solving, Kaizen empowers our employees to contribute to ongoing enhancements of customer experience.

We nurture long-term relationships with our customers. We take pride in fostering a strong culture for delivering exceptional pre-sales and after-sales service, ensuring that every interaction exceeds expectations. To maintain the highest quality standards, our Customer Service Team Leaders conducts bi-weekly service quality checks on customer interactions, including phone calls and online chats.

All new employees are required to complete mandatory soft skills training, which includes an overview of the Group's communication standards and protocols. Existing staff will participate in bi-annual refresher courses. These sessions will utilize real-life scenarios to provide practical insights, ensuring that all employees are well-equipped to handle customer interactions effectively.

We actively engage with our customers to identify and understand their needs, measuring satisfaction through surveys. We welcome customer feedback as an opportunity to make proactive improvements and elevate our service. Feedback is currently collected from platforms such as SGcarmart and Google Reviews. During FY2024, we achieved an impressive review rating of 4.8 out of 5.0 on all of the online review platforms.

Customer Dispute Management

In event of complaints or disputes, we respond with innovative solutions to resolve conflicts promptly and fairly. The Group has implemented a Dispute Management Policy designed to effectively and efficiently handle customer disputes. This policy ensures that all complaints are documented, monitored, and resolved promptly, complete with established escalation procedures and oversight for accountability. All customer disputes are handled according to their severity using a dispute scale, which categorizes disputes into minor disputes, moderate disputes and severe disputes.

Minor Disputes - *low impact disputes*
- Addressed immediately by the responsible staff
- Escalated to team leader within 24 hours if unresolved
- Resolution time frame: 3 days

Moderate Disputes - *may affect customer satisfaction*
- Addressed immediately by the responsible staff and team leader
- Escalated to team leader within 12 hours if unresolved
- Resolution time frame: 5 days

Severe Disputes - *may pose critical risks for the Group*
- Escalated to management and director for urgent resolution
- Resolution time frame: 10 days or more if needed

Staff involved in dispute management are responsible for timely record-keeping, capturing the date, nature of the dispute, actions taken and outcomes. This documentation supports internal reviews, helps identify patterns for service improvement, and is retained according to the Group's data retention practice and legal requirements. Regular audits will be performed to address any discrepancies. By maintaining robust documentation practices, we reinforce our commitment to fair dispute resolution and continuous improvement.

Customer Health and Safety
GRI Disclosures 416-1, 416-2

Placing our customers at the forefront of everything we do, we prioritize their health and safety. We uphold a strong duty of care in our repair and maintenance services, ensuring strict adherence to health and safety standards to prevent any lapses.

We specialize in heavy repairs for motor vehicles involved in collisions and are proud to be an authorized workshop for 11 insurance companies. Once repairs are completed, we top up the vehicle's fuel and conduct a test drive to ensure its safety when necessary. To further enhance our services, we plan to offer improved roadside assistance and reduce response times for accidents and breakdowns by establishing our own fleet of tow trucks.

For routine auto maintenance, we provide our customers with a comprehensive service booklet detailing the standard warranties for new vehicles and suggested maintenance based on mileage. To ensure optimal vehicle functionality and customer safety, we typically offer a warranty period of 5 years or 100,000 kilometres (whichever comes first), during which the vehicle owners can return to us for specific maintenance services at no extra charge.

During FY2024, we have performed assessment on the impact of health and safety for all of our major product and service categories. There were no incidents of non-compliance with regulations or voluntary codes concerning health and safety impacts of our products and services that resulted in a fine, penalty, or warning in FY2024.

ACHIEVING MUTUAL GROWTH WITH SUPPLIERS

Supply Chain Management

Disclosure 204-1

We have a comprehensive supply chain management system in place to ensure our suppliers adhere to our stringent standards in respect of regulatory compliance, integrity and business ethics. Suppliers are being evaluated based on their pricing, quality of goods and services, delivery timeliness, customer service, reputation and compliance with terms. Suppliers are also evaluated on various environmental and social matters such as implementation of green practices, and adherence to labour and human rights. All major purchases will be supported by properly approved purchase requisition. All long-term and open-ended contracts with suppliers or subcontractors are reviewed at least annually.

While a significant portion of our new vehicle sales consists of imported cars, we are committed to supporting local economy. Our primary suppliers are local motor vehicle importers who typically source directly from exporters in Japan and Europe. Our supply of pre-owned motor vehicles is sourced from various channels, including online auction platforms, existing car owners (via direct sales, trade-ins, or consignment arrangements), and other car dealers. This diverse sourcing strategy allows us to maintain high-quality standards while supporting local businesses.

During FY2024, we had 158 suppliers, 155 of which were located in Singapore, and 96% of our purchases were sourced locally.

Green Sourcing

We are committed to enhancing our green sourcing initiatives by utilizing and reselling spare parts from scrap cars that we buy from insurers. This approach not only supports our sustainability goals but also promotes environmentally friendly practices within our Group. By salvaging and repurposing these parts, we reduce waste and minimize the demand for new manufacturing, thereby contributing to a circular economy. Additionally, we will explore the possibility of reusing functional tyres and recycling those that can no longer be used. Our efforts reflect our dedication to responsible resource management and our ongoing commitment to green practices that benefit both our customers and the environment.

WELLNESS

At Vin's, we aim to play an active role in opening up a world of opportunity for our colleagues and communities. Inclusion is central to this goal. We are committed to removing barriers that prevent individuals from realizing their full potential, and we strive to create an environment where everyone feels valued, respected, and empowered to contribute.

Employee Wellness

We are committed to supporting the well-being and growth of our employees. Our success depends on cultivating an inclusive, healthy and stimulating workplace where our people can thrive. By promoting both physical and mental wellness, and by ensuring that they are equipped with the skills and knowledge needed to advance their careers during a period of global economic transformation, we build resilience and long-term value for our colleagues and the organisation.

Employee Profile

GRI Disclosures 401-1, 401-2

We are proud to have a team comprised of individuals from various backgrounds, each bringing unique skills, experiences and perspectives. This rich tapestry of talent includes professionals with expertise in fields such as engineering, marketing, finance, and customer service, all united by a shared commitment to excellence and innovation. Our employees are not only dedicated to their roles but also actively contribute to our collaborative culture, fostering an environment of continuous learning.

As of end FY2024, the Group had 103 employees. The Group did not employ any temporary or part-time employees. All of the Group's employees were permanent, full-time employees. The breakdown of the Group's total number of employees is as follows:

	As at end of FY2024			As at end of FY2023		
Category	**Female**	**Male**	**Total**	**Female**	**Male**	**Total**
Total Number	**51**	**52**	**103**	**36**	**40**	**76**
By Age Group						
<30 years old	25	25	50	15	19	34

30-50 years old	21	22	43	18	16	34
>50 years old	5	5	10	3	5	8
By Geographical Region						
Singapore	33	49	82	28	40	68
Others (Philippines, Malaysia and Indonesia)	18	3	21	8	0	8

Recruitment and Talent Retention

We put great emphasis on attracting and retaining talent. We recruit the best talent via multiple hiring channels and offer competitive remuneration with a wide range of benefits. Employee performance and remuneration are periodically reviewed based on an individual's overall contributions and market conditions, to ensure we are able to motivate colleagues in a way that is authentic to our culture and values. Our aim is to offer just and favourable conditions of work including the right to reasonable working hours, fair working conditions and pay.

In addition, we encourage internal promotion to offer extra opportunities for employees to develop their full potential. Our approach will provide colleagues with clarity on performance expectations, awareness of development opportunities and access to resources. The below shows our total number of new hires and employee turnover in FY2024. The high turnover rate in the year was mainly due to industry wide talent shifts.

Category	No. of New Hires	Percentage of New Hires[1] (%)	No. of Turnover	Percentage of Turnover[2] (%)
Total Number	**79**	**76.70**	**52**	**50.49**
By Gender				
Female	32	62.75	17	33.33
Male	47	90.38	35	67.31
By Age Group				
<30 years old	38	76.00	22	44.00
30-50 years old	34	79.07	25	58.14
>50 years old	7	70.00	5	50.00

By Geographical Region

Singapore	63	76.83	49	59.76
Others (Philippines, Malaysia and Indonesia)	16	76.19	3	14.29

Notes:

1. Percentage of new hires by category = Number of new hires in the category in FY2024 / Total number of employees in the category at the end of FY2024.
2. Percentage of turnover by category = Number of employee turnover in the category in FY2024 / Total number of employees in the category at the end of FY2024.

Employee Benefits

Employee benefits are reviewed annually to reflect performance and contributions, as well as to maintain parity with market trends. All full-time employees receive health care and parental leave benefits. The Group has no part-time employees, therefore the related disclosure on benefits for part-time staff is irrelevant. Below illustrates the benefits we provide to our employees:

Personal and Family
Annual leave, paid sick leave, birthday leave, matrimonial leave, maternity leave, annual leave encashment

Education
Internal and external training

Medical
Out-patient and hospitalisation coverage, dental coverage

Retirement Plan
Singapore Central Provident Fund

Other
Free lunches, quarterly departmental dinners, annual dinners, team building and festive celebrations

Diversity and Inclusion
GRI Disclosures 405-1

While promoting inclusion, we celebrate individual differences and value diversity, as guided by our Employee Handbook. We harness the unique expertise, capabilities and diverse perspectives of our colleagues to deliver exceptional value to our customers. By fostering a collaborative and inclusive culture, we ensure that our people are empowered to contribute meaningfully to our mission and drive innovation across every stage of the customer journey. By removing unnecessary barriers, we can attract and retain the best talent, support a wider customer base over the long term, and stimulate growth in our communities.

As illustrated in our employee profile, we have an overall gender ratio of close to 1:1 and have employed staff from different age groups. We provide equal employment opportunities for all regardless of their age, gender, religion, marital status or ethnicity. Furthermore, we have achieved diversity within our governance body, the Board. Please refer to the Company's Corporate Governance Report section of our Annual report for more information on the Board's diversity policy.

	FY2024		
Board Diversity	**Female**	**Male**	**Total**
Total Number	**1**	**6**	**7**
By Age Group			
30-50 years old	1	3	4
>50 years old	0	3	3
By Background			
Audit/Finance/Accounting	0	4	4
Human Resources	1	0	1
Strategy & Operations	0	2	2

Non-Discrimination and Fair Employment
GRI Disclosures 406-1

Our Recruitment Policy provides guidance on respecting and promoting equal opportunity. The Policy states our commitment to offer fair opportunities to job candidates, equal remuneration for men and women for work of equal value and mandates the need for a harassment and discrimination-free environment. Recruitment is based on merit regardless of age, gender, religion, marital status or ethnicity. Anti-discrimination training is provided during orientation training for all new joiners.

Promotions and dismissals are carried out on the same equal opportunity principles. We have established objective performance indicators for annual evaluations to ensure fairness and transparency. Employment terminations are only permitted for reasonable and substantiated reasons. When dismissals are necessary, they are based on lawful grounds in alignment with our policies, requiring approval from the CEO. Prior verbal or written warnings will be issued to give employees a fair opportunity to improve. All departing employees, whether voluntarily or involuntarily, will participate in an exit interview conducted by the Human Resources department to gather insights and feedback.

In addition, our Whistle-blowing Policy allows employees to report suspected inappropriate behaviour or harassment. The policy also prescribes any follow-up actions that may be taken in respect of such incidents. The Group complies with all relevant employment regulations when hiring, managing and terminating employees.

During FY2024, there were no incidents of discrimination on grounds of race, colour, sex, religion, political opinion, national extraction, or social origin as defined by the International Labour Organization, or other relevant forms of discrimination involving internal and/or external stakeholders across operations.

Child Labour and Forced Labour Practices

GRI Disclosures 408-1, 409-1

Our Recruitment Policy underscores our commitment to respecting the human rights of all employees. It aligns with the principles outlined in the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. We are dedicated to fostering a safe and healthy workplace where every individual is treated with dignity and respect.

The Group has zero-tolerance towards child labour and forced labour, guided by local laws and regulations. We strictly prohibit the employment of anyone below the local legal working age, and we check the identification documents of candidates before they are officially employed. We do not engage in any form of forced labour, including prison labour, indentured servitude, or human trafficking. Additionally, we do not tolerate any corporal punishment, threats of violence, or any form of physical, mental, sexual, or verbal abuse as a means of discipline or monitoring in the workplace.

Given the nature of our operations and the regions in which we operate, we consider that there is a minimal risk of child labour, forced labour, or exposure of young workers to hazardous conditions. Our Whistle-blowing Policy further empowers stakeholders to report any human rights violations, ensuring that all complaints are addressed promptly.

Occupational Health and Safety

GRI Disclosures 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9

We place a high priority on employee health and safety. We maintain a comprehensive Occupational Health and Safety ("OHS") management system that complies with applicable legal regulations, including but not limited to the Workplace Safety and Health Act 2006, the Work Injury Compensation Act 2019 and the Employment Act 1968. It is also aligned with international standards such as ISO 45001. This system covers our entire workforce and is integrated into our business operations and reviewed regularly for effectiveness.

Our goal is to ensure that we can continue to operate in a safe working environment through the implementation of safety measures. We have outlined below our OHS measures to enhance safety and manage any potential health risks. Our team leaders are assigned with the responsibility for overseeing workplace safety.

For All Employees

- Provide hand sanitizers at all workplace locations
- Advise employees with elevated temperatures to refrain from going to workplace
- Promote regular breaks to reduce fatigue
- Encourage a healthy and balanced diet to foster wellness
- Maintain a stocked first aid kit on-site
- Communicate with employees on the Group's OHS measures and protocols
- Establish clear communication channels for reporting hazards
- Offer regular training on safety knowledge, hazard identification and response to accidents

For Workshop Employees

- Assign technicians to perform complex or high-risk repair works
- Operate all tools and machinery in accordance with safety instructions and guidelines
- Offer and require employees to put on personal protective equipment such as helmets, safety glasses and gloves
- Keep tools and machinery in safe and designated areas
- Label and store hazardous materials properly
- Conduct regular inspection of equipment and work zones
- Keep fire extinguishers easily accessible and maintained

All of our workshops have obtained the necessary electrical license, fire safety certification, and approved factory notification for operations, in accordance with legal regulations including but not limited to the Electricity Act 2001 and the Fire Safety Act 1993.

Handling of Work-related Incidents

We thoroughly investigate all major work-related incidents to ensure a comprehensive analysis and the implementation of corrective measures. Employees are required to report all major incidents to their team leaders promptly. Our immediate response focuses on securing the incident scene and providing necessary medical assistance. When applicable, we offer workplace injury compensation for accidents in accordance with local regulations. Moreover, all our employees are entitled to health care coverage by the Group.

A team leader will be assigned to collect data and evidence to identify the specific hazards that contributed to the incident. Following this, a thorough risk assessment will be conducted to evaluate the likelihood and potential severity of these hazards. Based on the assessment, appropriate corrective measures and necessary improvements will be implemented, with their effectiveness monitored through follow-up evaluations. We emphasize continuous improvement by documenting the investigation process and incorporating lessons learned into our OHS management system. This ensures ongoing safety awareness among employees and fosters a culture of proactive risk management within the Group.

In FY2024, the Group did not record any work-related injury and lost days due to work-related injury. No employee was involved in work-related fatalities. There was no worker who was not an employee but whose work and/or workplace was controlled by the Group being covered under our OHS management system.

Learning and Development
GRI Disclosures 404-1, 404-2

We aim to build a dynamic environment where our colleagues can develop skills and experiences that help them fulfil their potential. Our human capital strategy places priority on equipping our people with continuing education and personal development opportunities. New employees receive orientation training to familiarise themselves with our values, strategy, purpose and culture. For existing employees, training is provided to facilitate continuous improvement in their technical capabilities and personal development based on their strengths and the needs of their roles. Our employees are continuously motivated to improve and contribute their knowledge for our continuous success.

The average training hours per employee by gender and employee category are presented in the following table.

Category	FY2024 Percentage of Employee Trained (%)[3,4]	FY2024 Average Training Hours per Employee[1,2]
Total Number	**84.47**	**6.70**
By Gender		
Female	88.24	7.29
Male	80.77	6.12
By Employment Type		
Management	75.00	4.00
General staff	86.21	7.20

Notes:

1. Average training hours per employee = Number of training hours in FY2024 ÷ Total number of employees at the end of FY2024.
2. Average training hours per employee by category = Number of training hours in the category in FY2024 ÷ Total number of employees in the category at the end of FY2024.
3. Percentage of employees trained = Number of employees trained in FY2024 ÷ Total number of employees at the end of FY2024 × 100%.
4. Percentage of employees trained by category = Number of employees trained in the category in FY2024 ÷ Total number of employees in the category at the end of FY2024 × 100%.

Training Programs

Our technicians are required to participate in in-house training sessions that focus on enhancing technical knowledge and safety awareness. In addition, they receive valuable on-the-job training from experienced senior technicians. All new technicians undergo a formal briefing before starting work, which is followed by time spent at their respective workstations under the guidance of a supervisor. This structured approach ensures that they are well-prepared before officially commencing their duties.

For staff in other departments, such as Finance, Administration, and Human Resources, we provide tailored training programs designed to equip them with the relevant skills necessary for their roles. This includes both in-house sessions led by senior staff and external workshops conducted by industry experts or consultants. We also invest in our employees' professional development by sending them to external courses, allowing them to upgrade their technical knowledge in their respective fields.

Some of the training programs conducted in FY2024 are highlighted below:

- PDPA training
- Customer service training
- IT security awareness
- Data breach management
- Periodic inventory costing
- Dispute management

During FY2024, the Group is not engaged in any transition assistance programs or management of career endings resulting from retirement or termination of employment.

Performance and Career Development Review

Disclosure 404-3

Creating a conducive working atmosphere is essential for the Group's success. We promote this environment by encouraging open discussions to understand and address employee needs and concerns. To keep employees informed and aligned with organizational goals, we organize regular staff engagement activities and team meetings that focus on continuous improvement.

We closely monitor key metrics, such as employee turnover, to gain insights into employee morale and assess the effectiveness of our policies. Our Human Resources department conducts exit interviews with all departing employees as part of our ongoing efforts to enhance the workplace experience. Additionally, we implement regular performance appraisals to gather feedback on employee experiences. Team leaders engage in two-way communication with employees to discuss their performance and opportunities for advancement. This feedback loop ensures that employees receive timely assessments of their work performance and capabilities, enabling them to progress and strengthen team competitiveness.

Details of employees who received regular performance and career development review are shown below.

Category	FY2024 Number of Employees	FY2024 Percentage of Employees (%)
Total Number	**87**	**84.47**
By Gender		
Female	45	88.24
Male	42	80.77
By Employment Type		
Management	12	75.00
General staff	75	86.21

Notes:

1. Percentage of employees who received regular performance and career development review by category = Number of employees who received regular performance and career development review in the category in FY2024 ÷ Total number of employees in the category at the end of FY2024 × 100%.

Community Engagement
Disclosure 413-1

The Group is deeply committed to community engagement, aligning our operations with sustainable development goals. We have participated in community development programs that tailor to local needs.

In collaboration with our charity partners, we actively promoted employability within the disadvantaged communities. In July 2024, we proudly sponsored a car as the hole-in-one prize at the SPD Charity Golf event. SPD is a local charity dedicated to empowering individuals with disabilities to maximize their potential and integrate into mainstream society. This initiative reflects our ongoing commitment to creating meaningful society impact through strategic partnerships and community support.

Throughout the year, we made cash donations totalling SGD7,250 to support initiatives such as the UOB Heartbeat Run 2024 and the Cirque Du Meurtre charity golf event organized by Avaday Golf.

During FY2024, all of the Group's operations implemented local community engagement. We have assessed our social and environmental impacts and publicly disclosed the results of our assessments via sustainability reporting and engaged our stakeholders through a comprehensive materiality assessment survey.

ABOUT THIS REPORT

The Report is prepared in accordance with the GRI Standards. The GRI Standards is a widely used and globally recognised sustainability reporting standard that has a broad selection of topics for reporting on economic, environmental and social impacts. We have applied the GRI Standards in ensuring the quality and proper presentation of the reported information. For more information on the GRI disclosures, please refer to the GRI Content Index.

As a listed company in Singapore, the Group has also prepared this Report in compliance with the Listing Rules of the SGX-ST, aligning to the requirements of IFRS S1 and S2.

Reporting Scope

The scope of this Report considers key business activities and associated sustainability concerns related to the following group of companies:

- Vin's Holdings Ltd
- Vin's Automotive Group Pte. Ltd.
- Vin's Auto Pte. Ltd.
- Vin's Motor Pte. Ltd.
- Vin's Credit Pte. Ltd.
- K & V Car Rental Pte. Ltd.
- Vin's Car Rental Pte. Ltd.
- Vin's Leasing Pte. Ltd.

Reporting Principle

This Report has applied the reporting principles of the GRI Standards in ensuring the quality and proper presentation of the reported information. Reporting principles as stipulated in GRI 1: Foundation 2021 include accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness, and verifiability. Under the GRI requirements, comparable figures are not required for an organization's first sustainability report. We will present comparable figures in future reports to facilitate understanding of our performance and material sustainability factors.

Assurance

Internal controls and verification mechanisms have been established by the management to ensure the accuracy and reliability of the narratives and data. The Group's sustainability reporting process has been subjected to internal review. We have also considered the recommendations of an external ESG consultant for the selection of material topics as well as compliance with GRI Standards and SGX-ST Listing Rules. The Boards have therefore assessed that external assurance is not required for this Report. The Group will continue to assess the need to further enhance the credibility of our sustainability reports through internal review or external assurance.

SGX-ST 6 PRIMARY COMPONENTS INDEX

Primary Component	Section Reference
Material environmental, social and governance factors	• Stakeholder Engagement and Materiality Assessment
Climate-related disclosures in accordance with the GRI Standards	• Climate Resilience • Resource Optimisation • Operational Excellence • Wellness
Policies, practices and performance	• Governance
Targets	• Our Ambitions and Targets
Sustainability reporting framework	• About this Report
Board statement and associated governance structure for sustainability practices	• Governance

GRI CONTENT INDEX

Statement of use	Vin's has reported in accordance with the GRI Standards for the period 1 January to 31 December 2024
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location/Statements
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organisational details	• Legal name: Vin's Holding Limited • Nature of ownership: publicly owned • Legal form: incorporated entity • Location of the Group's headquarters: Singapore • The Group's countries of operation: Singapore
	2-2 Entities included in the organisation's sustainability reporting	• About this Report - Reporting Scope
	2-3 Reporting period, frequency and contact point	• Stakeholder Engagement and Materiality Assessment Reporting date and frequency: First report in November 2025 and subsequently in April every year
	2-4 Restatements of information	There is no restatement in FY2024.
	2-5 External assurance	• About this Report - Assurance
	2-6 Activities, value chain and other business relationships	• About the Group • Operational Excellence - Building Customer Confidence • Operational Excellence - Achieving Mutual Growth with Suppliers
	2-7 Employees	• Wellness
	2-8 Workers who are not employees	The Group did not have workers who are not employees in FY2024
	2-9 Governance structure and composition	• Governance • 2024 Annual Report - Corporate Governance Report
	2-10 Nomination and selection of the highest governance body	• 2024 Annual Report - Corporate Governance Report
	2-11 Chair of the highest governance body	• 2024 Annual Report - Corporate Governance Report
	2-12 Role of the highest governance body in overseeing the management of impacts	• Governance
	2-13 Delegation of responsibility for managing impacts	• Governance

	2-14 Role of the highest governance body in sustainability reporting	• Governance
	2-15 Conflicts of interest	• 2024 Annual Report - Corporate Governance Report
	2-16 Communication of critical concerns	• Operational Excellence - Governing with Integrity - Whistle-blowing
	2-17 Collective knowledge of the highest governance body	• 2024 Annual Report - Corporate Governance Report
	2-18 Evaluation of the performance of the highest governance body	• 2024 Annual Report - Corporate Governance Report
	2-19 Remuneration policies	• 2024 Annual Report - Corporate Governance Report The objectives and performance on the management of ESG issues does not relate to the remuneration policies for members of the Board and the SSC
	2-20 Process to determine remuneration	• 2024 Annual Report - Corporate Governance Report
	2-22 Statement on sustainable development strategy	• Our Strategy
	2-26 Mechanisms for seeking advice and raising concerns	• Stakeholder Engagement and Materiality Assessment • Operational Excellence - Governing with Integrity - Whistle-blowing
	2-29 Approach to stakeholder engagement	• Stakeholder Engagement and Materiality Assessment
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	• Stakeholder Engagement and Materiality Assessment
	3-2 List of material topics	• Stakeholder Engagement and Materiality Assessment
Procurement Practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Operational Excellence - Achieving Mutual Growth with Suppliers
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	• Operational Excellence - Achieving Mutual Growth with Suppliers
Anti-Corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Operational Excellence - Achieving Mutual Growth with Suppliers

GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	• Operational Excellence - Governing with Integrity - Anti-corruption
	205-2 Communication and training about anti-corruption policies and procedures	• Operational Excellence - Governing with Integrity - Anti-corruption
	205-3 Confirmed incidents of corruption and actions taken	• Operational Excellence - Governing with Integrity - Anti-corruption
Tax		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Operational Excellence - Governing with Integrity
GRI 207: Tax 2019	207-1 Approach to tax	• Operational Excellence - Governing with Integrity - Tax Compliance
	207-2 Tax governance, control and risk management	• Operational Excellence - Governing with Integrity - Tax Compliance
	207-3 Stakeholder engagement and management of concerns related to tax	• Operational Excellence - Governing with Integrity - Tax Compliance
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Resource Optimisation - Energy Management
GRI 3: Energy 2016	302-1 Energy consumption within the organisation	• Resource Optimisation - Energy Management
	302-3 Energy intensity	• Resource Optimisation - Energy Management
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Resource Optimisation - Water and Effluents Management
GRI 303: Water and Effluents 2018	303-5 Water consumption	• Resource Optimisation - Water and Effluents Management
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Climate Resilience - Emissions
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	• Climate Resilience - Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	• Climate Resilience - Emissions
	305-4 GHG emissions intensity	• Climate Resilience - Emissions

Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Climate Resilience - Waste and Effluents Management
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	• Climate Resilience - Waste and Effluents Management
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Wellness - Employee Profile
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	• Wellness - Employee Profile
	401-2 Benefits provided to full-time employee that are not provided to temporary or part-time employees	• Wellness - Employee Profile
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Wellness - Occupational Health and Safety
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	• Wellness - Occupational Health and Safety
	403-2 Hazard identification, risk assessment and incident investigation	• Wellness - Occupational Health and Safety
	403-3 Occupational health services	• Wellness - Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	• Wellness - Occupational Health and Safety
	403-5 Worker training on occupational health and safety	• Wellness - Occupational Health and Safety
	403-6 Promotion of worker health	• Wellness - Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	• Wellness - Occupational Health and Safety
	403-8 Worker covered by an occupational health and safety management system	• Wellness - Occupational Health and Safety

	403-9 Work-related injuries	• Wellness - Occupational Health and Safety
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Wellness - Learning and Development
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	• Wellness - Learning and Development
	404-2 Programs for upgrading employee skills and transition assistance programs	• Wellness - Learning and Development
	404-3 Percentage of employees receiving regular performance and career development reviews	• Wellness - Performance and Career Development Review
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Wellness - Employee Profile, Diversity and Inclusion
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	• Wellness - Employee Profile, Diversity and Inclusion
Non-Discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Wellness - Non-Discrimination and Fair Employment
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	• Wellness - Non-Discrimination and Fair Employment
Child Labour		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Wellness - Child Labour and Forced Labour Practices
GRI 408: Child Labour 2016	408-1 Operation and suppliers at significant risk for incidents of child labour	• Wellness - Child Labour and Forced Labour Practices
Forced or Compulsory Labour		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Wellness - Child Labour and Forced Labour Practices

GRI 409: Forced or Compulsory Labour 2016	409-1 Operation and suppliers at significant risk for incidents of forced or compulsory labour	• Wellness - Child Labour and Forced Labour Practices
Local Communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Wellness - Community Engagement
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessment and development programs	• Wellness - Community Engagement
Customer Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Operational Excellence - Building Customer Confidence - Customer Health and Safety
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	• Operational Excellence - Building Customer Confidence - Customer Health and Safety
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	• Operational Excellence - Building Customer Confidence - Customer Health and Safety
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	• Operational Excellence - Governing with Integrity - Privacy and Data Protection
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	• Operational Excellence - Governing with Integrity - Privacy and Data Protection
List of Material Topics		
	• GRI 204: Procurement Practices • GRI 205: Anti-corruption 2016 • GRI 207: Tax 2019 • GRI 302: Energy 2016 • GRI 303: Water and Effluents 2018 • GRI 305: Emissions 2016 • GRI 306: Waste 2020 • GRI 401: Employment 2016 • GRI 403: Occupational Health and Safety 2018 • GRI 404: Training and Education 2016 • GRI 405: Diversity and Equal Opportunity 2016 • GRI 406: Non-discrimination 2016 • GRI 408: Child Labour 2016 • GRI 409: Forced or Compulsory Labour 2016 • GRI 413: Local Communities 2016 • GRI 416: Customer Health and Safety 2016 • GRI 418: Customer Privacy 2016	

VIN'S HOLDINGS LTD
(Incorporated in Cayman Islands)
(Company Registration Number: 386652)

20 Sin Ming Lane #06-65/66
Midview City
Singapore 573968