

Sustainability  
Report



FORGING RESILIENT  
SUSTAINABLE BEGINNINGS

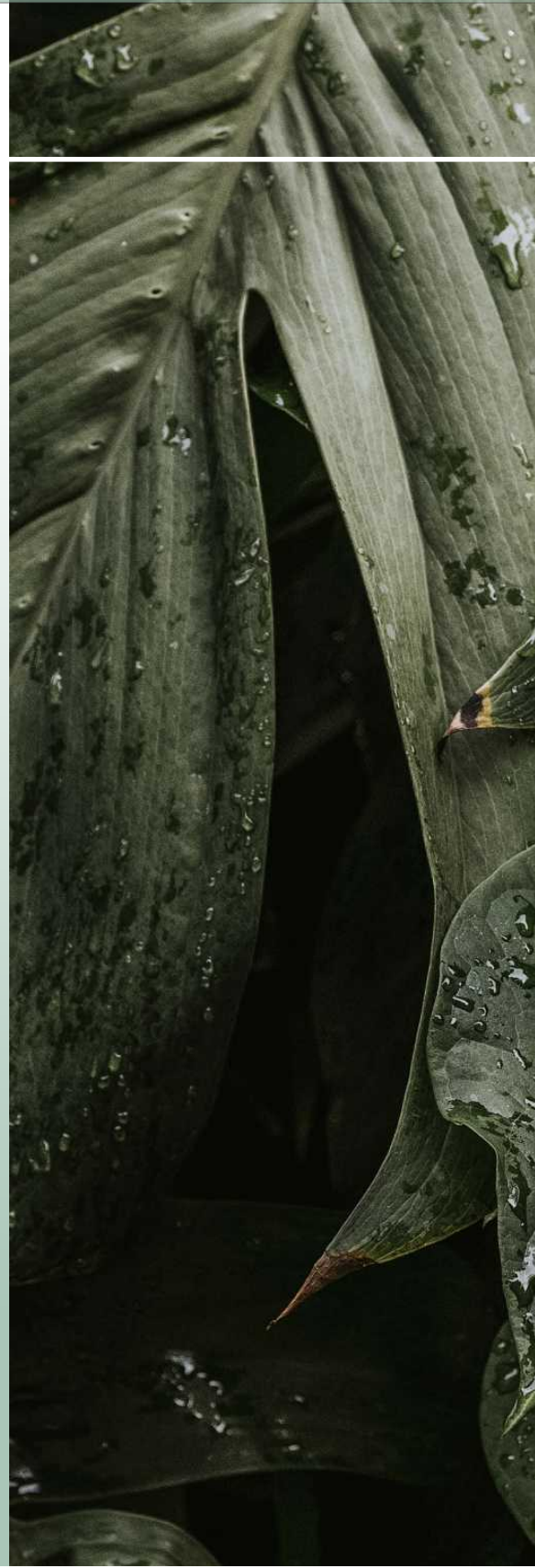


## THEME DESCRIPTION

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This theme reflects a renewed direction for Le Tree Holdings Limited (“Le Tree” or the “Company”) and its subsidiaries (collectively, the “Group”) as we enter a phase of transition within the beauty and health solutions, management, and sustainable lifestyle trading sector. We believe that meaningful growth is not defined by speed, but by the strength of the foundation built from the outset where every deliberate choice made today shapes the business we are committed to becoming.

From the very first step, sustainability is not a destination we intend to reach someday it is the foundation we are consciously building upon. In forging resilient sustainable beginnings, we embed our values early into how we develop our products and services, engage our stakeholders, and define our operational principles. This report is our opening chapter an honest articulation of the commitments that will guide our journey toward creating lasting value for people, the environment, and generations to come.





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## SUSTAINABILITY HIGHLIGHT

### From Timber to Beauty & Wellness

Formerly known as Samko Timber Limited, Le Tree completed its shareholder changes and corporate transformation in the second half of 2025. The Company is now focused on personal care, beauty products, health care products, solutions and sustainable lifestyle trading.

### Listed on SGX

Le Tree is a Singapore Exchange (SGX)-listed company, freshly reconstituted with a new Board, a new name, and a new strategic direction beginning September 2025.

 <b>New Business Focus</b> Beauty, health & wellness products	 <b>Target Markets</b> China & South East Asia	 <b>Future Expansion</b> South America (long-term)	 <b>Business Model</b> Trading, e-commerce, brand management
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### Board Statement

The Board considers sustainability to be an integral component of Le Tree's long-term strategic direction and is committed to implementing responsible and sustainable practices across all operations. The Board's holds overall responsibility for identifying the Company's material Environmental, Social, and Governance (ESG) topics, as well as overseeing their management and monitoring.

As a newly repositioned company, Le Tree recognises that building a meaningful sustainability practice from the ground up requires openness, steady progress, and full transparency. The Company's vision is to become a trusted and responsible beauty and health solutions company that promotes sustainable lifestyles guided by principles of safety, ethical sourcing, supply chain transparency, and sustainable consumption. The Board is shaping this path across three horizons: building strong governance foundations in the near term, formalising sustainability policies and deepening supply chain due diligence in the medium term, and creating enduring value for people, communities, and the environment over the long term.

## OUR GOVERNANCE - Board structure, oversight & sustainability governance



**Board Gender Diversity**  
1 female, 3 male directors

At Le Tree, the assessment and management of sustainability-related risks and opportunities are progressively being strengthened under the oversight of the Board of Directors. Dedicated functions support the integration of sustainability considerations into key business processes, including strategic planning, risk management, and stakeholder engagement. The Board and senior management play an active role in guiding sustainability priorities, reviewing progress, and ensuring alignment with the Company's long-term ESG strategy.

In parallel, the Company continues to prioritise the enhancement of sustainability understanding at the leadership level, recognising its importance in driving informed decision-making and long-term value creation. Through ongoing capacity building and strategic alignment, sustainability considerations are increasingly embedded across business initiatives and operational practices. This strengthened governance approach supports operational resilience and responsible growth. As part of its commitment to diversity and equality, the Board also includes female representation as an initial step towards fostering more inclusive and balanced leadership.

### Executive Chairman and CEO

- Lead new business initiatives
- Align operations with sustainability commitments
- Drive innovative & responsible business models

### Audit Committee

- Review internal controls (financial, operational, risk)
- Oversee fraud investigations
- Engage stakeholders on sustainability strategy

### Board / Senior Management

- Monitor new business proposals
- Assess resource needs for sustainability
- Identify & engage external expertise

## Our Performance

While still at an early stage with ongoing data development, the Company remains committed to transparent disclosure of its current progress and areas for improvement. This report outlines how Le Tree integrates Environmental, Social, and Governance (ESG) principles into its business. As 2025 marks a transition phase, no quantitative data is available, and the Company is focused on building foundational policies and strategies, with implementation targeted from 2026.

Material Topic	2025 Realisation	2026 Target	Strategy to Achieve 2026 Target
Energy Consumption	No data available due to transition phase.	Establish energy baseline and monitoring system.	Set boundaries, track usage, and identify efficiency opportunities.
Compliance with Trade & Import/Export Regulations	No non-compliance incidents recorded.	Ensure full regulatory compliance.	Conduct regulatory mapping and strengthen internal controls.
Climate Risk & Resilience	Not yet formally assessed.	Identify key climate risks	Conduct initial risk assessment and integrate into strategy.
Talent Management	No formal structure or data available.	Establish workforce structure and policies.	Develop HR policies and training programs.
Whistleblowing Mechanism	No reported cases; managed at management level.	Establish formal reporting system.	Develop secure channels and strengthen oversight



# ABOUT THE REPORT

## OUR FRAMEWORK

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As a listed company on the SGX, Le Tree is presently navigating a post-acquisition transition phase. While the Group's long-term strategy encompasses a broader and more diversified portfolio, several acquired entities remain in the process of integration and pre-commissioning. Consequently, this Sustainability Report reflects the operational realities of the reporting year and is scoped in line with activities that were active during the period.

The Company has prepared this report in alignment with SGX-ST Practice Note 7.6 and Mainboard Listing Rule 711(B), and with reference to the Global Reporting Initiative (GRI) Standards 2021 (Performance Standards) under a selected disclosure approach. The focus remains on material topics that are relevant to the Group's current stage of development.

In parallel, we have begun incorporating the structure and core concepts of IFRS S1 and IFRS S2 as part of our early-stage alignment with emerging sustainability reporting expectations. Recognising that data systems and operational baselines are still evolving, this report prioritises disclosures that are presently material and supportable, while laying the groundwork for more comprehensive reporting as the Group's operations and data maturity progress.

## REPORT SCOPE AND RESTATEMENT

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[GRI 2-2, 2-3, 2-4]

For FY2024, this Sustainability Report was prepared under Samko Timber Limited, covering the Group and its consolidated subsidiaries at that time:

- PT Sampoerna Graha Sejahtera
- Samko Forestry Pte Ltd
- Samko Trading Pte Ltd
- Bioforest Private Limited

In September 2025, the Company underwent a complete change in controlling ownership, resulting in a fundamental transformation of its strategic direction and business activities. Following the transaction, the Company applied to change its name to Le Tree Holdings Limited, marking the formal transition to a new corporate identity under new stewardship on the SGX.

Consequently, the former subsidiaries associated with the legacy business are no longer within the reporting boundary. The FY2024 disclosures, therefore, represent the final reporting period under the previous ownership and operating model. Future reports will reflect the reconstituted entity and its new business focus. Accordingly, the legacy timber operations are no longer relevant to the current corporate structure and will not be reported in this financial year's Sustainability Report, which reflects solely the Company's new ownership and business direction.

This Sustainability Report aligns with the Annual Report and covers the financial year from 1 January to 31 December. During the reporting period, the Company remained in a transition phase following the change in ownership and strategic reset. Formal operations under the new business direction had not yet commenced.

## EXTERNAL PARTIES ASSURANCE

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[GRI 2-5]

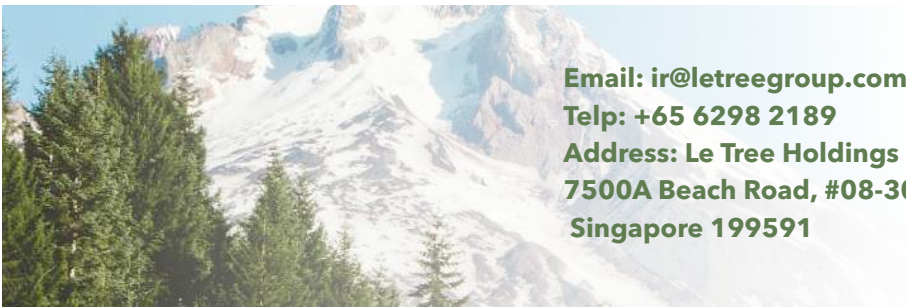
External assurance has not been undertaken for FY2025, as this represents the Company's inaugural report under its new ownership and strategic direction. The Company has undertaken an internal review process, overseen by its internal audit function, to support the quality and consistency of the information presented..

## CONTACT US

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[GRI 2-3]

We sincerely appreciate every insight and suggestion that supports the continuous improvement of this report. For comments or enquiries regarding this report, please contact us:



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“The right values must be declared before the work begins, not after.”



## STATEMENT FROM OUR BOARD

**Dear Valued Stakeholders,**

[GRI 2-22,2-23]

It is with great pride and a deep sense of purpose that I present this inaugural Sustainability Report of Le Tree. This report is more than a document; it is an introduction of who we are and who we are committed to becoming. In November 2025, Le Tree completed its restructuring and have its name changed from Samko Timber Limited, marking the beginning of a complete transformation in our business direction. We are now charting a new course as a company dedicated to beauty and health solutions, management, and sustainable lifestyle trading. Our operational journey is only just beginning, our strategies are still being thoughtfully shaped, and yet we felt it was important to speak early, because we believe that the right values must be declared before the work begins, not after.

Our vision is to become a trusted and responsible beauty and health solutions, management, service and product trading group that promotes sustainable lifestyles, while delivering high-quality, safe, and ethically sourced beauty services and products to the market. We aspire to bridge global beauty innovation with responsible consumption, ensuring that every product we distribute contributes positively to people and the planet. This vision is brought to life through four missions that will guide every decision we make: sourcing and distributing products and services that meet high standards of safety, quality, and environmental responsibility; partnering with suppliers who practice ethical business conduct, from responsible raw material sourcing to fair labour practices and regulatory compliance; promoting transparency in product information, ingredients, and supply chains to build genuine consumer trust; and encouraging sustainable consumption through eco-friendly packaging and supporting brands with cruelty-free and environmentally conscious formulations.

We are also entering an industry that is being fundamentally reshaped by forces we take seriously, rising consumer expectations around ingredient transparency, increasing scrutiny of environmental claims, and a growing global demand for beauty and health products that are as responsible as they are effective. These are the realities of the world we are stepping into, and we are building our awareness around them from day one.

Building a meaningful sustainability practice from scratch is not without its challenges. As a newly repositioned organization, developing the internal understanding, governance structures, and operational capabilities needed to meet evolving regulatory and industry expectations will take time and genuine commitment. We do not underestimate that. What we can commit to is approaching these challenges with openness, progressing steadily, and being transparent about our journey every step of the way. Central to all of this is our belief that every person across our value chain deserves to be treated with dignity and fairness, a principle that will grow more visible in our practices as our organization matures.

We also recognize that we cannot build this future alone. At this early stage, listening matters deeply to us. The perspectives of our shareholders, regulators, potential business partners, and industry peers are invaluable in helping us understand what responsible business looks like in this sector and how we can best align our direction with the expectations of those who matter most to our journey.

As we look to the future, we are shaping our path across three horizons. In the near term, we are focused on building strong governance foundations, cultivating internal sustainability awareness, and carefully selecting partners who share our values. As our operations begin to develop in the medium term, we will move toward formalizing our sustainability policies, deepening supply chain due diligence, and establishing meaningful commitments that we can be held accountable to. And in the long term, our ambition is to be known not only for the quality of what we offer, but for the integrity and responsibility with which we deliver it, creating enduring value for people, communities, and the environment.

To each of you reading this today, thank you for walking alongside us at the very start of this journey. These pages may not yet carry the weight of milestones and achievements, but they carry something we hold equally dear: the sincerity of our intent, the strength of our values, and an unwavering belief that sustainability, built from the very beginning, will always be our strongest foundation.

Warm regards,

**Lin, Yiyi**

Executive Chairman and CEO

Le Tee Holdings Limited



# ABOUT THE COMPANY

## CORPORATE EVOLUTION AND CHANGE OF BUSINESS

[GRI 2-6, 2-1]

The Company's evolution over the past year marks a defining chapter in its corporate history. One shaped by renewal, repositioning, and a deliberate reimagining of its long-term purpose. Formerly known as Samko Timber Limited, the Company began as one of Indonesia's leading vertically integrated wood resource processors. Its operations spanned timber processing and related downstream products, supported by the following subsidiaries:

- PT Sampoerna Graha Sejahtera
- Samko Forestry Pte Ltd
- Samko Trading Pte Ltd
- Bioforest Private Limited

Following the divestment of its subsidiaries in March 2025, the Group briefly transitioned into a distribution-focused model for processed wood products across regional and international markets. However, a subsequent change in controlling ownership in July 2025 catalysed a more fundamental transformation. With the completion of the transaction and mandatory offer in September 2025, the Group initiated the phased cessation of its distribution business, which has concluded as at 31 December 2025.

This turning point culminated in the Company's adoption of a new corporate identity as Le Tree Holdings Limited – signalling not merely a change in name, but a complete strategic reset. The legacy timber and distribution operations are being wound down, giving way to a new core focus in personal care, beauty and wellness.

Under its proposed new business model, the Group intends to engage in:

	<b>Personal care, beauty and health products</b>		<b>Retail and wellness outlets</b>
	<b>Beauty and wellness treatments and solutions</b>		<b>E-commerce platforms</b>
	<b>Supply chain trading</b>		<b>Brand management and franchising</b>



## Vision

To become a trusted and responsible beauty and health group that promotes sustainable lifestyles, delivering high-quality, safe, and ethically sourced products that bridge global beauty innovation with responsible consumption.

## Mission

1. Source products meeting high safety, quality & environmental standards
2. Partner with ethically-conducted suppliers only
3. Promote transparency in ingredients & supply chains
4. Encourage eco-friendly & cruelty-free consumption

## OUR AMBITIONS

The Group intends to commence its new operations through trading activities, with progressive expansion. Initial geographic focus will be on:





## NEW GROWTH TRAJECTOR

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During February 2026, the Company had incorporated a wholly owned subsidiary in Malaysia to operationalise its new business platform. This entity will serve as the initial vehicle for the trading and distribution of personal care, beauty and wellness products, as well as related supply chain and e-commerce activities. In 2026, the Group has commenced the launch of this new operating phase, marking the start of its sustainable operational activities.

This development reflects the Company's new trajectory. Having transitioned away from its former resource-based industrial roots, the Group is reshaping itself into a consumer-focused lifestyle enterprise. This shift is not merely structural, but also directional and purpose-driven, aligning the Company with evolving market dynamics, regional consumption trends, and the expectations of modern stakeholders. Through this transformation, the Group is laying a disciplined foundation for sustainable operations and long-term value creation under its renewed corporate vision.

## INDUSTRY ASSOCIATIONS AND COLLABORATION

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[GRI 2-28]

The Company acknowledges that participation in industry associations is important for fostering collaboration and advancing sustainable practices. However, as the Group is currently focused on strengthening its internal strategy and governance framework, it has not yet registered with or participated in any industry associations. This remains an area for future consideration as the Company continues to develop its business operations.

⋮ Sustainable  
⋮ beauty is the  
⋮ future we  
⋮ create today





# SUSTAINABILITY APPROACH

## OUR GOVERNANCE

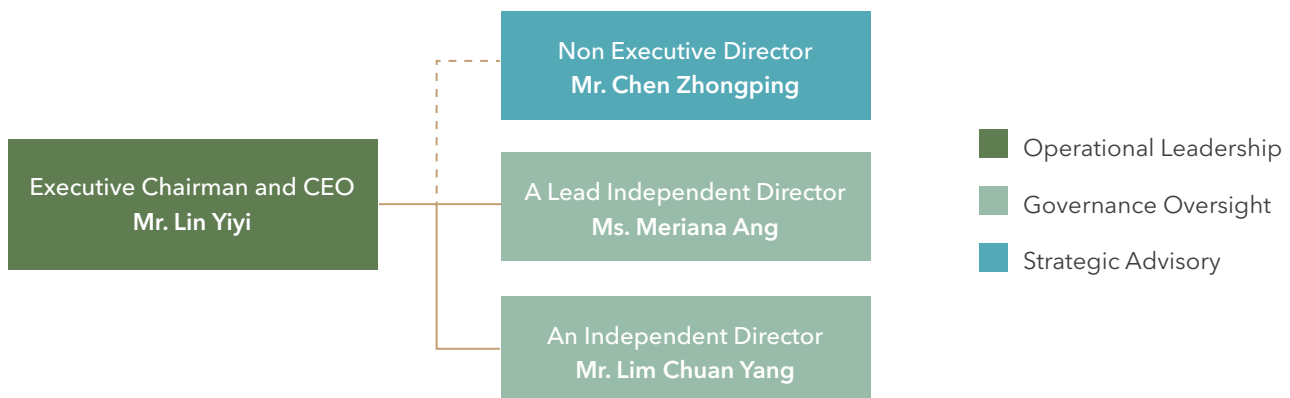
### Le Tree Sustainability Governance

[GRI 2-9, 2-11, 2-12]

As a newly reconstituted and SGX-listed company, Le Tree is currently in a transition phase. During this foundational period, sustainability oversight and the implementation of ESG-related processes are managed directly at the highest level of governance.

The Company's sustainability direction, policies and disclosures are overseen by the Board of Directors and approved by shareholders at the Annual General Meeting. This governance approach ensures that sustainability considerations are embedded at the strategic level while the Company formalises its operational structure.

### Executive Senior Structure



The composition of the Board of Directors is approved by the General Meeting of Shareholders and follows a nomination and selection process that reflects diversity in shareholder representation, age, gender, expertise, professional experience, educational background, and sustainability competencies [GRI 2-10].

## Our Board's Profile

[GRI 2-17]

### Mr. Lin Yiyi

Executive Chairman and CEO



Appointed as a member of the Board of Directors on 9 September 2025. Brings extensive experience in business development within the beauty and cosmetics industry, supporting the Company's strategic growth and transformation.

#### Key highlights include:

- Strong experience in the beauty and cosmetics industry, particularly in brand development and business expansion.
- Active leadership in industry associations, providing insights into market trends and opportunities.
- Proven track record in brand development and acquisitions, strengthening strategic growth capabilities.
- Commitment to responsible and sustainable business development, including environmentally conscious product innovation and strong corporate governance.

### Mr. Chen Zhongping

Non Executive Director



Brings over 30 years of experience spanning biotechnology, life sciences, corporate governance, and community development. He serves as a strategic contributor to oversight and industry expertise to the Board.

#### Key highlights include:

- Extensive experience in the biotechnology and life sciences sector
- Strong background in corporate governance and organizational leadership
- Recognized expertise in health and medical innovation as a Researcher
- Demonstrated commitment to social responsibility and community governance
- Policy advisory capability and providing strategic insight on industry and public health matters relevant to the Board's oversight responsibilities.

### Ms. Meriana Ang

A Lead Independent Director



Brings over two decades of experience in audit, assurance, and advisory across multiple industries, including healthcare, manufacturing, trading, hospitality, real estate, construction, renewable energy and other highly regulated sectors with stringent governance requirements. She supports the Board on financial reporting integrity, significant accounting judgements, risk management, and internal control effectiveness.

#### Key highlights include:

- Extensive experience in audit and assurance, supporting transparency and accountability in corporate practices.
- Professional background as a public accountant, working with multinational companies, non-profit organisations, and cross-border businesses.
- Strong expertise in governance and compliance, strengthening oversight and risk management.
- Commitment to responsible business practices, supporting the integration of sustainability principles in the Company's long-term development.



### Mr. Lim Chuan Yang

An Independent Director



Brings over 25 years of experience in corporate finance across the Asia Pacific region, including major corporate restructuring and performance improvement initiatives.

#### Key highlights include:

- Extensive experience in corporate finance, particularly in restructuring and strengthening business performance.
- Strong expertise in financial governance and risk management, supporting transparency and accountability.
- Deep understanding of cross border financing and corporate recovery strategies.
- Strategic perspective on responsible and sustainable business development, supporting efficient operations and long term business resilience.

The Directors are committed to strengthening their expertise in sustainability and corporate governance and aim to complete relevant courses on board responsibilities, performance, stakeholder engagement, and key ESG matters in 2026. In this reporting year, Ms. Meriana Ang has completed the training.

## Sustainability Organisation Structure

### Executive Chairman (Chief Executive Officer)

- Oversee new business proposals and lead the newly established senior management team.
- Ensures that each business initiative is aligned with the Company's commitment to responsible and sustainable business practices.
- Developing innovative and efficient business models that support responsible long-term growth.



### Audit Committee

- Review the effectiveness of the Group's internal controls, including financial, operational, compliance, IT, and risk management aspects, supporting responsible business practices.
- Oversee investigations into suspected fraud, irregularities, or misconduct that may materially affect the Group's performance or integrity.



### Board of Directors / Senior Management

- Seek input from relevant stakeholders and experts to support sustainability strategy and responsible decision-making.
- Monitor the progress of new business proposals and ensure organisational readiness in line with sustainability objectives.
- Identify and consider relevant internal and external capabilities to support the development of sustainability-related initiatives.
- Assess organisational resource needs and engage appropriate expertise when necessary to strengthen the Company's sustainability strategy.

The Company's business management structure, as outlined above, positions the Executive Chairman and CEO as the primary decision-maker within the organisation. Supported by the management team, the Executive Chairman and CEO provides oversight and approval for the identification, assessment, and management of potential impacts, as well as material topics and sustainability-related strategies that inform the Company's reporting and long-term value creation [GRI 2-13, 2-14].

Effective communication of significant issues is a key part of the Board's governance framework. The Board ensures that matters such as suspected fraud, misconduct, legal or regulatory breaches, or internal control failures that could materially affect operations or the financial position are promptly identified, investigated, and assessed. The Audit Committee, together with management and auditors, reviews these matters and ensures timely reporting to the Board, supporting transparent decision-making and reinforcing strong governance. Within this report, no significant issues are reported [GRI 2-16].

The evaluation of the highest governance body's performance has not yet been conducted, as the Company is still in the initial stages of acquisition and establishment as a new business. The proposed changes to the Board, with the composition described above, were approved at this General Meeting of Shareholders and reflect the full transformation of the Company's business following the acquisition [GRI 2-18].

## Early Steps Towards Sustainability Culture

[GRI 2-23, 2-24, 2-25]

The Company is committed to aligning with the SGX requirements on good corporate governance by applying a prudent approach and embedding risk-based thinking into its business operations. As part of this commitment, the Company recognizes the importance of conducting due diligence and risk assessments across its operational activities. As the organization is currently in a transitional phase, it is in the process of developing and evaluating the most appropriate risk management and due diligence approach that aligns with its evolving business model and sustainability aspirations.

## Our Policy

Le Tree recognizes that its most significant operational impacts at this stage are closely linked to people governance, where interactions occur intensively across both internal and external stakeholders. As such, the Company acknowledges the importance of establishing clear policies, particularly in relation to human rights.

The Company is committed to respecting human rights across its business value chain and does not tolerate any form of discrimination in its operations. At this stage, the Company believes that no such incidents have occurred during the acquisition and transition process. The Company's approach to human rights follows applicable regulations relevant to each operational entity under Le Tree. These commitments are embedded within the Company's Code of Conduct, which is currently overseen directly by management. As the organisation grows and employee development progresses, the Company will continuously enhance its policies and transparently communicate updates through future sustainability reports.



### Compliance in Law and Regulation

[GRI 2-27, 3-3, 205-1,205-2,205-3,206-1]

Although the Company is still in the early stages of operating under its new business model, it recognizes that compliance with trade and import/export regulations is fundamental. The Company is committed to upholding the highest standards of integrity by not tolerating any form of corruption and ensuring compliance with all applicable laws and regulations relevant to its business. It also embraces principles of fair competition, including the avoidance of anti-competitive behaviour, anti-trust violations, and monopolistic practices. All business activities are conducted with prudence, fairness, and a strong commitment to ethical conduct.

Following the completion of its transition in November 2025, one of the Company's key priorities has been mapping applicable regulations aligned with its new business lines, as discussed and endorsed during the General Meeting of Shareholders. It recognises that these commitments must be established from the outset and clearly understood by all levels of management. During the acquisition process, these principles have been consistently applied, and no incidents related to corruption or unfair business practices were identified in 2025. Moving forward, the Company will continue to strengthen and refine its policies in line with evolving business dynamics. Should any incidents arise, the Company is committed to addressing them in accordance with applicable local regulations and established procedures.

To embed these commitments into its organizational culture, the Company plans to continuously socialize its policies to employees, business partners, and all relevant stakeholders. This effort aims to ensure consistent understanding and implementation of sustainability principles across all business operations

### Conflict Of Interest

[GRI 2-15]

For the reporting period, none of the Independent Directors are employed by the Group, nor have any been employed in the past three financial years. Likewise, no close family members of the Independent Directors are employed by the Group, and no actual or perceived conflicts arose during the reporting period.

To uphold transparency and integrity, the Group has established a clear approach for managing potential conflicts of interest:

1. Directors and the Executive Chairman and CEO must disclose any personal or related-party interest in proposed business opportunities.
2. Any identified conflict is reviewed by the Audit Committee.
3. Those involved in a conflict cannot participate in discussions or voting.
4. Relevant information is only shared when the conflict is resolved or no longer poses a risk.
5. Directors in a conflict position cannot recommend, discuss, or approve the matter.

### Remuneration

[GRI 2-19, 2-20, 2-21]

Remuneration matters for the new business cannot yet be detailed; however, all related information will be disclosed in accordance with the documentation available in the Company's Annual Report once published.

## RISK AND MITIGATION

[GRI 2-25,2-26]

As a company operating in the beauty, health, and trading sector, Le Tree acknowledges the importance of establishing a robust risk governance mechanism to manage sustainability-related risks and mitigate negative impacts. Currently, the framework is still under development. In the interim, financial risks are overseen by the Audit Committee, particularly to prevent fraud, while operational and supply chain risks are managed by the Company's management. Reporting mechanisms follow a bottom-up approach, where issues are escalated to management for verification and appropriate action.



## STAKEHOLDER ENGAGEMENT

[GRI 2-29]

Given that operations have not yet commenced, stakeholder engagement during the reporting year was limited to internal stakeholders. Nonetheless, with the support of an external consultant, the Company conducted an initial stakeholder mapping exercise. The identified stakeholders reflect the current business outlook and may evolve as operations begin and expand.

The following stakeholders have been identified at this stage:

Stakeholder List	Relevance and Key Concerns for Le Tree
Shareholders	<ul style="list-style-type: none"> <li>• Impacting the financing of the group</li> <li>• Their confidence affects corporate reputation</li> </ul>
Government	<ul style="list-style-type: none"> <li>• Non-compliance may result in legal, financial, and reputational risks.</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Drive operational performance and compliance culture</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Influence product quality and supply reliability</li> </ul>



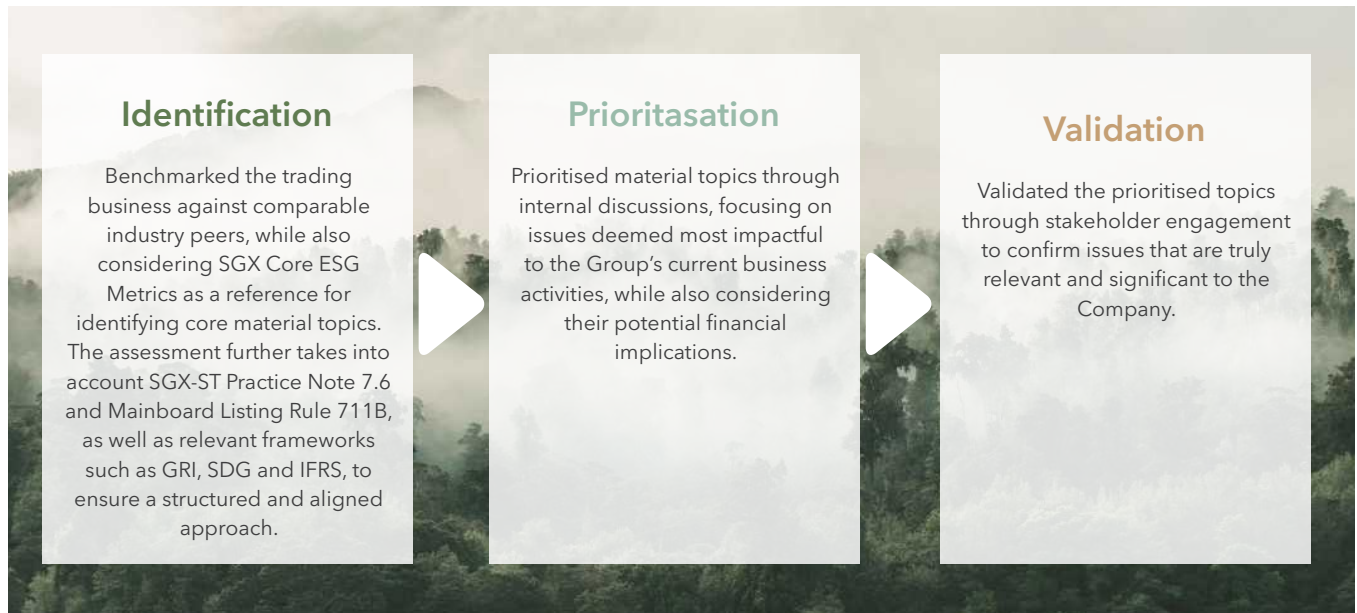
The Company plans to enhance its approach to impact assessment in the 2026 reporting cycle through a more comprehensive and structured evaluation. As the Group's operations were not fully operational during 2025 other than timber trading, the current assessment represents an initial baseline. As business activities progress and operational impacts become more clearly defined, the Company will revisit and, where necessary, refine its stakeholder mapping to ensure continued relevance and alignment with its evolving business profile

## MATERIALITY ASSESSMENT

[GRI 3-1,3-2]

As 2025 represents a transition year, Le Tree has not commenced full operations and activities were limited to timber trading. Despite this early-stage phase, key sustainability considerations and material topics relevant to trading activities have been identified and assessed. Given the evolving business model, the materiality assessment may change significantly in the next reporting period, depending on the scale of operations and the risks and impacts identified as the business develops.

The double materiality assessment process for FY2025 is outlined below.



Stakeholder engagement during the reporting period was limited due to the Company's early development stage and the absence of full operational activities. As a result, the material topics identified below primarily reflect internal assessments. A more comprehensive stakeholder engagement process will be undertaken in the next reporting cycle as operations commence.

## Our Forward Approach to Materiality

With a continued commitment to sustainability, Le Tree will reassess its material topics in the next move part of this line up to first line

2025



- Conducted benchmarking against trading-based businesses
- Assessed alignment of planned operations with common material topics and their connection with financial impact
- Established initial sustainability topic material

2026



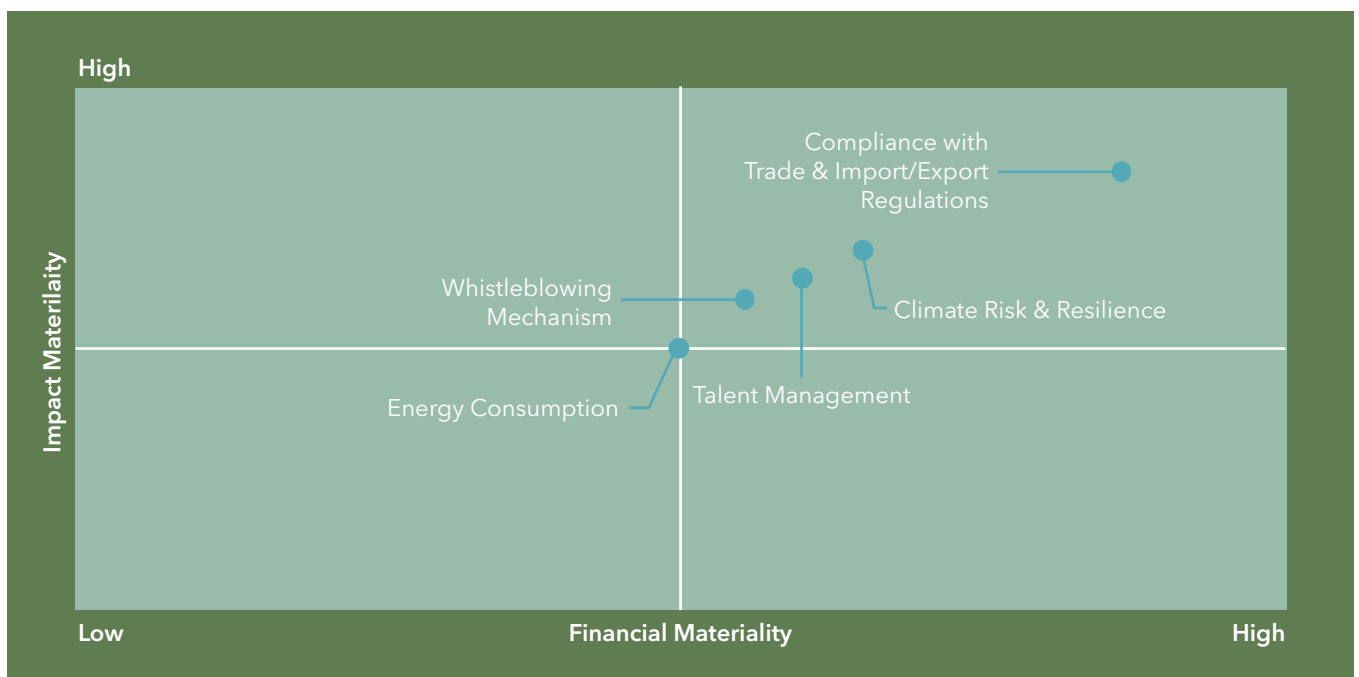
- Remap operational risks as business commences
- Refine material topics based on actual activities
- Validate through structured stakeholder engagement

2027



- Reassess material topics comprehensively
- Align with evolving business risks and impacts
- Incorporate stakeholder feedback for continuous improvement

## Topic Materials





## Sustainability Approach

Through this exercise, five material topics were identified as significant to the Company, reflecting both their impact on the Company's operations and their potential financial implications, in alignment with a double materiality perspective, while also being considered relevant to its stakeholders.

Material	SDG	Mapped GRI Standards Topic
Energy Consumption		GRI 302: Energy 2016
Compliance with Trade & Import/Export Regulations		GRI 2-27 Compliance with laws and regulations GRI 205: Anti-corruption 2016 GRI 206: Anti-competitive Behaviour 2016
Climate Risk & Resilience		GRI 305: Emission 2016
Talent Management		GRI 2-22 Statement on Sustainable Development Strategy GRI 2-23 Policy Commitment GRI 404: Training and Education 2016 GRI 405: Diversity and Equal Opportunity 2016
Whistleblowing Mechanism		GRI 2-15 Conflicts of interest GRI 2-16 Communication of critical concerns GRI 2-26 Mechanisms for seeking advice and raising concerns

The Company has undertaken a materiality identification process in alignment with the principles of IFRS Sustainability Disclosure Standards, with a focus on identifying sustainability-related risks and opportunities that may influence financial performance, position, and future cash flows across the short, medium, and long term. This assessment is informed by internal analysis, supported by available industry references and consideration of commonly recognized stakeholder priorities, ensuring that the identified topics remain relevant within the broader sustainability landscape. The resulting material topics reflect key areas with the potential to impact operational resilience, cost efficiency, and long-term value creation. The following section presents these topics, including their associated impacts, financial implications, time horizons, and the Company's strategic responses.

Stakeholder List	Positive & Negative Impacts (Company & Stakeholders)	Financial Risks & Opportunities	Time Horizon	Company Response
Energy Consumption	<p>(+): Improved energy efficiency reduces emissions and operational costs, supporting environmental goals and corporate reputation.</p> <p>(-): High energy consumption increases carbon footprint and regulatory and stakeholder pressure.</p>	<p><b>Risks:</b> Rising energy costs, potential carbon pricing, and regulatory non-compliance.</p> <p><b>Opportunities:</b> Cost savings through energy efficiency and adoption of low-carbon energy sources.</p>	Short - Medium Term	Implement energy monitoring, improve operational efficiency, and explore low-carbon energy solutions.
Compliance with Trade & Import/Export Regulations	<p>(+): Strengthens stakeholder trust and ensures smooth cross-border operations.</p> <p>(-): Non-compliance may result in legal sanctions and business disruptions</p>	<p><b>Risks:</b> Fines, trade restrictions, and supply chain disruptions.</p> <p><b>Opportunities:</b> Expanded market access and stronger business partnerships.</p>	Short Term	Ensure compliance through regulatory monitoring, internal training, and implementation of trade compliance policies.

Stakeholder List	Positive & Negative Impacts (Company & Stakeholders)	Financial Risks & Opportunities	Time Horizon	Company Response
Climate Risk & Resilience	<p><b>(+):</b> Enhances business resilience and investor confidence through climate preparedness.</p> <p><b>(-):</b> Climate change may disrupt operations and supply chains.</p>	<p><b>Risks:</b> Asset damage, operational disruptions, and increased adaptation costs.</p> <p><b>Opportunities:</b> Sustainable innovation and access to green financing.</p>	Medium - Long Term	Integrate climate risk assessments, strengthen operational resilience, and align strategies with sustainability practices.
Talent Management	<p><b>(+):</b> Workforce development improves productivity, innovation, and employee retention.</p> <p><b>(-):</b> Poor talent management may lead to high turnover and reduced performance.</p>	<p><b>Risks:</b> Recruitment costs and loss of key talent.</p> <p><b>Opportunities:</b> Enhanced business performance through a skilled workforce.</p>	Short - Medium Term	Develop training programs, enhance employee capabilities, and promote inclusive and supportive workplace policies.
Whistleblowing Mechanism	<p><b>(+):</b> Strengthens transparency, prevents fraud, and enhances governance.</p> <p><b>(-):</b> Ineffective systems increase the risk of unethical conduct.</p>	<p><b>Risks:</b> Financial losses from fraud and reputational damage.</p> <p><b>Opportunities:</b> Stronger internal controls and increased investor confidence.</p>	Short Term	Establish secure and anonymous reporting channels and ensure proper follow-up on reported cases.





## OUR OPERATIONS AND COMMITMENT TO CLIMATE

The Company adopts a structured approach to ensure its material topics remain aligned with its evolving business activities, risk profile, and stakeholder expectations. During the reporting period, the Company transitioned from Samko Timber Limited to Le Tree Holdings Limited, resulting in a fundamental shift in its operations. As a result, previously disclosed operational data is no longer fully representative of the current business. The Company has therefore realigned its material topics to reflect its present operations.

### EMPLOYMENT AND TALENT MANAGEMENT

[GRI 3-3]

The Company is committed to promoting gender equality as part of its broader effort to build an inclusive and responsible workplace. This is reflected at the leadership level, where the current Board of Directors comprises one female director and three male directors [GRI 405-1].

At this stage, the Company operates with a lean structure following its transition. All former employees were part of the legacy Samko Timber organisation and had resigned during the period of change in controlling ownership and business activities. As the Company's new legal entities have not yet been fully established, no employees have been formally onboarded under the reconstituted Group. Accordingly, there are no permanent or temporary employees, nor any non-employee workers engaged by the Group as at the reporting date [GRI 2-7, 2-8]. The Company respects employees' rights to freedom of association, and while collective bargaining agreements have not yet been established, this principle will be upheld as the workforce is built. Gender-related disclosures, remuneration, and diversity metrics will be progressively developed and reported as the Group commences operations and formalises its employment structure [GRI 405-2].

Employee development is also a key priority. In 2025, the Lead Independent Director participated in ESG-related training as an initial step to build internal awareness. Given the early stage of operations, training metrics such as training hours have not yet been systematically recorded. The Company plans to begin tracking training hours and further formalize its development programs starting in 2026, as part of its efforts to strengthen workforce capabilities and improve transparency over time [GRI 404].

### CLIMATE RISK AND ENVIRONMENT MANAGEMENT

The Company recognizes that climate-related risks are increasingly relevant to its business, particularly as its operations involve cross-border trading activities. Energy use, especially fuel consumption related to logistics and transportation, has been identified as a key potential impact area in trading, while the Company's business is not limited to trading alone, especially in the emission and climate risk-affected areas [GRI 3-3].

In 2025, energy consumption data has not yet been recorded due to the transition phase and limited operational activities. However, the Company is committed to initiating energy tracking starting in 2026, including fuel use, electricity consumption, water usage, and waste generation, as part of its effort to establish environmental performance monitoring [GRI 302].

The Company is in the early stages of developing its climate-related governance, strategy, risk management, and metrics, with efforts guided by internationally recognized frameworks including the Task Force on Climate-related Financial Disclosures (TCFD) or IFRS Sustainability Disclosure Standard S2 (IFRS S2). Initial efforts are focused on benchmarking industry practices to identify approaches that are relevant to its business model.

### Governance

From a governance perspective, the Company has not yet established a dedicated climate management function. Oversight is currently maintained by the Board of Directors and Commissioners, while internal capabilities are being developed through ongoing learning and training. The Company also remains open to stakeholder feedback as part of its sustainability approach.

### Strategy

In terms of strategy, the Company is in the process of aligning its climate considerations with its business development plans. Future efforts will focus on identifying operational areas with the highest emission potential and integrating climate considerations into decision-making processes.

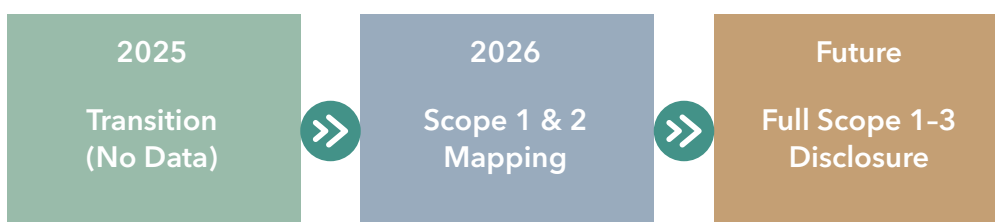
### Risk Management

Regarding risk management, a formal climate risk framework has not yet been established. However, initial assessments based on benchmarking indicate exposure to physical risks, such as flooding, and transition risks, including evolving regulations and market expectations. These risks will be further evaluated and managed as operations become more stable.

### Metrics and Targets

For metrics and targets, the Company recognizes the importance of greenhouse gas emissions disclosure as part of regulatory and stakeholder expectations. Due to the early stage of operations following the 2025 transition, Scope 1, Scope 2, and Scope 3 emissions have not yet been quantified. The Company plans to begin emissions mapping starting with Scope 1 and Scope 2 in line with its energy tracking commitments, as a foundation for future transparent reporting. [GRI 305]

The Company remains committed to strengthening its emissions management through a phased roadmap:





# GRI AND TCFD CONTENT INDEX

## GRI Content Index

<b>Statement of Use</b>	Le Tree Holdings Limited has reported with reference to the GRI Standards for the period from Jan - Dec 2025
<b>GRI 1 Used</b>	GRI 1: Foundation 2021
<b>GRI Sector Standards applies</b>	-

GRI	Disclosure	Page	Section	Explanation
<b>GRI 2 - General Disclosures</b>				
2-1	Organizational details	10	About the Company	
2-2	Entities included in the organization's sustainability reporting	6	About this Report	
2-3	Reporting period, frequency and contact point	6,7	About this Report	
2-4	Restatements of information	6	About this Report	
2-5	External assurance	7	About this Report	
2-6	Activities, value chain and other business relationships	10	About the Company	
2-7	Employees	24	Employment and Talent Management	
2-8	Workers who are not employees	24	Employment and Talent Management	
2-9	Governance structure and composition	14	Our Governance	
2-10	Nomination and selection of the highest governance body	14	Our Governance	
2-11	Chair of the highest governance body	14	Our Governance	
2-12	Role of the highest governance body in overseeing the management of impacts	14	Our Governance	
2-13	Delegation of responsibility for managing impacts	15	Our Governance	
2-14	Role of the highest governance body in sustainability reporting	15	Our Governance	
2-15	Conflicts of interest	18	Our Governance	
2-16	Communication of critical concerns	17	Our Governance	

GRI	Disclosure	Page	Section	Explanation
<b>GRI 2 - General Disclosures</b>				
2-17	Collective knowledge of the highest governance body	15	Our Governance	
2-18	Evaluation of the performance of the highest governance body	17	Our Governance	
2-19	Remuneration policies	18	Our Governance	
2-20	Process to determine remuneration	18	Our Governance	
2-21	Annual total compensation ratio	18	Our Governance	
2-22	Statement on sustainable development strategy	8	Statement From Our Boards	
2-23	Policy commitments	8	Statement From Our Boards	
		17	Our Governance	
2-24	Embedding policy commitments	17	Our Governance	
2-25	Processes to remediate negative impacts	17	Our Governance	
		19	Risk and Mitigation	
2-26	Mechanisms for seeking advice and raising concerns	19	Risk and Mitigation	
2-27	Compliance with laws and regulations	18	Our Governance	
2-28	Membership associations	12	About the Company	
2-29	Approach to stakeholder engagement	19	Stakeholder Engagement	
2-30	Collective bargaining agreements	27	Employment and Talent Management	As an early-stage company, we are committed to supporting fair and inclusive collective bargaining practices as we grow.

## Topic Materials

GRI	Disclosure	Page	Section	Explanation
GRI 3: Material Topics 2021	3-1 Process to determine material topics	20	Materiality Assessment	
GRI 3: Material Topics 2021	3-2 List of material topics	20	Materiality Assessment	
<b>Energy Consumption</b>				
GRI 3: Material Topics 2021	3-3 Management of Material topics	24	Climate Risk and Environment Management	



## GRI and TCFD Content Index

GRI	Disclosure	Page	Section	Explanation
GRI 302: Energy 2016	302-1 Energy consumption within the organization	24	Climate Risk and Environment Management	Information not yet available as energy tracking has not commenced during the transition phase; to be established as operations progress.
	302-2 Energy consumption outside of the organization	24	Climate Risk and Environment Management	Not relevant at the moment.
	302-3 Energy intensity	24	Climate Risk and Environment Management	Information is not yet available as relevant operational activities have not been established.
	302-4 Reduction of energy consumption	24	Climate Risk and Environment Management	Information not yet available; initiatives will be developed alongside operational activities.
	302-5 Reductions in energy requirements of products	24	Climate Risk and Environment Management	Not relevant at the moment.
<b>Compliance with Trade &amp; Import/Export Regulations</b>				
GRI 3: Material Topics 2021	3-3 Management of Material topics	18	Our Governance	
GRI 205: Anticorruption 2016	205-1 Operations assessed for risks related to corruption	18	Our Governance	
	205-2 Communication and training about anti-corruption policies and procedures	18	Our Governance	
	205-3 Confirmed incidents of corruption and actions taken	18	Our Governance	
GRI 3: Material Topics 2021	3-3 Management of Material topics	18	Our Governance	
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, antitrust, and monopoly practices	18	Our Governance	
<b>Climate Risk and Resilience</b>				
GRI 3: Material Topics 2021	3-3 Management of Material topics	25-24	Climate Risk and Environment Management	

GRI	Disclosure	Page	Section	Explanation
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	25	Climate Risk and Environment Management	Information not yet available; to be aligned with future energy tracking.
	305-2 Energy indirect (Scope 2) GHG emissions	25	Climate Risk and Environment Management	Information not yet available; to be aligned with future energy tracking.
	305-3 Other indirect (Scope 3) GHG emissions	25	Climate Risk and Environment Management	Information not yet available; to be aligned with future energy tracking.
	305-4 GHG emissions intensity	25	Climate Risk and Environment Management	Information not yet available; to be aligned with future energy tracking.
	305-5 Reduction of GHG emissions	25	Climate Risk and Environment Management	Information not yet available; initiatives will be developed in line with climate strategy.
<b>Talent Management</b>				
GRI 3: Material Topics 2021	3-3 Management of Material topics	24	Employment and Talent Management	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	24	Employment and Talent Management	Information not yet available as formal training activities have not been conducted during the current phase; systems for tracking training hours will be established as operations commence.
	404-2 Programs for upgrading employee skills and transition assistance programs	24	Employment and Talent Management	Information not yet available as structured learning and development programs are in the early stage of development and will be implemented alongside workforce expansion.
	404-3 Percentage of employees receiving regular performance and career development reviews	24	Employment and Talent Management	Information not yet available as performance and development review processes will be formalized once operational structures and workforce are established.
GRI 3: Material Topics 2021	3-3 Management of Material topics	24	Employment and Talent Management	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	24	Employment and Talent Management	
	405-2 Ratio of basic salary and remuneration of women to men	24	Employment and Talent Management	Information is not yet available as the company is still in the transition phase



## TCFD Content Index

Code	Disclosure	Page
<b>Governance</b>		
G1	Describes board oversight of climate-related risks and opportunities	22
G2	Describe the role of management in assessing and managing climate-related risks and opportunities	22
<b>Strategy</b>		
S1	Explain the climate-related risks and opportunities the organization has identified in the shorter, medium, and longer terms	22
S2	Explain the impact of climate-related risks and opportunities on an organization's business, strategy and financial planning	22
S3	Describe the resilience of the organization's strategy, taking into account scenarios related to different climates, including 2°C or lower scenarios	22
<b>Risk Management</b>		
R1	Describe the organization's processes for identifying and assessing climate-related risks	22
R2	Describe organizational processes for managing climate-related risks.	22
R3	Describe processes for identifying, assessing, and managing climate-related risks integrated into the organization's overall risk management	22
<b>Metrics and Targets</b>		
M1	Disclose metrics used by the organization to assess climate-related risks and opportunities in line with their strategy and risk management processes	22
M2	Disclose Scope 1, Scope 2, and, where appropriate, Scope 3 greenhouse gases (GHG) and related risks	22
M3	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	22



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Sustainability Report

# FORGING RESILIENT SUSTAINABLE BEGINNINGS

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