



2025

SUSTAINABILITY REPORT



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MESSAGE FROM THE BOARD

Dear Valued Stakeholders,

The Board of Directors (the “**Board**”) of Figtree Holdings Limited (“**Figtree**” or the “**Company**”, together with its subsidiaries and associates, the “**Group**”) is pleased to present the Group’s Sustainability Report for the financial year ended 31 December 2025 (“**FY2025**”). This Sustainability Report underscores the Group’s continued commitment to embedding sustainability into its business strategy and operational framework as it advances its Economic, Environmental, Social and Governance (“**EESG**”) objectives.

The Board recognises that sustainability is integral to the Group’s long-term resilience and value creation. Accordingly, the Board actively considers sustainability-related issues in shaping the Group’s business strategy, determines the material ESG factors relevant to the Group, and provides oversight of their management through established governance structures and management processes. Throughout FY2025, the Board has overseen management’s approach to addressing material EESG risks and opportunities, ensuring that sustainability considerations remain aligned with the Group’s strategic priorities and stakeholder expectations.

In an environment marked by global economic uncertainty, the Group continues to face challenges related to project acquisition, earnings capacity, and rising labour and material costs. Against this backdrop, the Board has placed emphasis on prudent cash management, disciplined resource allocation, and operational safeguards to preserve business continuity and support long-term sustainability. These measures reflect the Group’s commitment to maintaining financial resilience while responsibly managing its environmental and social impacts.

On behalf of the Board, we extend our sincere appreciation to our shareholders, employees, customers, business partners, and other stakeholders for their continued trust and support. The Board remains committed to guiding the Group towards a sustainable and resilient future, creating long-term value for stakeholders while contributing positively to the broader economy and society.

BY ORDER OF THE BOARD OF FIGTREE HOLDINGS LIMITED

ABOUT THIS REPORT

Reporting Scope, Framework and Boundaries

This report presents Figtree’s EESG strategies, initiatives, and performance for its Singapore operations for the reporting period from 1 January 2025 to 31 December 2025 (other than emission inventory data which will include those of our applicable overseas operating subsidiaries and associates). The current focus on Singapore reflects the Group’s step-up approach to sustainability reporting, beginning with its headquarters and listed entity. As the Group progresses in its sustainability journey, it intends to progressively expand the geographical scope of future reports to include other material operations in Australia and China. Our Malaysia entity is dormant.

This report has been prepared with reference to the Global Reporting Initiative (“GRI”) Standards 2021 and incorporates climate-related disclosures aligned with International Financial Reporting Standards Climate-related Disclosures (“IFRS S2”) issued by the International Sustainability Standards Board (“ISSB”).

In line with Singapore Exchange Securities Trading Limited’s (“SGX-ST”) requirements, the Group aims to achieve full compliance with ISSB disclosure requirements by FY2030. While the GRI Standards provide a robust framework for delivering balanced, comparable, and decision-useful sustainability information, the ISSB framework supports the Group’s efforts to enhance the quality and consistency of its climate-related disclosures.

FY2025 marks the Group’s first year of incorporating ISSB-aligned climate reporting into its sustainability disclosures, in compliance with SGX-ST’s mandatory climate reporting requirements. The Group remains committed to progressively strengthening its alignment with ISSB disclosures in future reporting cycles as its climate governance, management practices, and data capabilities continue to mature.

This report has also been prepared in accordance with SGX-ST Catalist Rules 711A, 711B, and Practice Note 7F, addressing the six key components of a sustainability report on a “comply or explain” basis. A GRI Content Index is provided at the end of this report for reference.

Through this Sustainability Report, the Group reaffirms its commitment to transparency, meaningful stakeholder engagement, and the ongoing advancement of its sustainability objectives.

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Data Assurance

External assurance has not been obtained for this sustainability report. All information and data included herein have been prepared diligently and reflect our best understanding. Their accuracy has been confirmed through established internal monitoring and validation procedures, overseen by Internal Auditors within the scope of our regular internal audit processes.

Accessibility

In line with our efforts to go green, we will not be printing out physical copies of this sustainability report. Digital copies of this report will be made available on our corporate website (<https://www.figtreeasia.com>) as well as on the Singapore Exchange Network (“SGXNet”) (<https://www.sgx.com/securities/company-announcements>).

Report Contact and Feedback

We highly appreciate stakeholder feedback as a key factor in our ongoing efforts to enhance sustainability. For any comments or recommendations concerning this sustainability report or our overall practices and performance, please contact us at info@figtreeasia.com or by mail at our headquarters: 8 Jalan Kilang Barat #03-01 Central-Link, Singapore 159351.

ORGANISATIONAL PROFILE

Background

Founded in 2009, Figtree provides comprehensive commercial and industrial real estate solutions, offering an extensive suite of project development services such as land acquisition, authority liaison, feasibility studies, and integrated design and construction. Our capabilities encompass architectural concept design, civil and structural engineering, mechanical and electrical design, cleanroom solutions, and process services engineering.

Headquartered in Singapore and listed on the Catalist since 11 November 2013, Figtree principally serves as the main contractor for domestic projects involving new builds, additions and alterations to existing structures, as well as refurbishment and upgrading works. Internationally, we deliver design, project management, and construction services in China and Malaysia. Furthermore, Figtree maintains a diversified portfolio of property developments and investments in strategic markets, including Australia and China.

Vision and Mission

Vision

- To strive together to be the value add leader in the design and build construction industry

Mission

- To design and deliver projects of high value add quality within the budget and time frame to the satisfaction of our clients

Membership of Associations and Certificates

Membership of Associations	Certificates
<ul style="list-style-type: none"> • Association of Listed Companies • Singapore Business Federation • Singapore Chinese Chamber of Commerce & Industry 	<ul style="list-style-type: none"> • BizSAFE Star Certificate • Green & Gracious Builder (Merit) • ISO 9001: Quality Management System • ISO 14001: Environmental Management System • ISO 45001: Occupational Health and Safety Management System

Supply Chain Management

Our supply chain management approach is built upon internationally recognised best practices, closely following ISO standards. Using these guidelines, we developed a complete system that covers procurement, vendor and sub-contractor assessment and selection, purchase order creation, and a well-organised project management process. This framework manages primary sub-contractors before, during, and after the project, ensuring we consistently deliver outstanding results to our clients.

A central component of our strategy is using short-term subcontracting agreements, which allow us to work flexibly with sub-contractors whose expertise matches the unique requirements of each project. When choosing sub-contractors, we consider their performance in previous and current projects, financial health, and overall organisational capacity. Additionally, we expect our main sub-contractors to cooperate with us in pinpointing and resolving issues during every stage of the project and after completion. We are dedicated to exclusively partnering with sub-contractors who excel in these areas and share our commitment to high standards, enabling us to always satisfy and surpass customer expectations.

GOVERNANCE AND SUSTAINABILITY APPROACH

At Figtree, we acknowledge that promoting sustainability must be rooted in a strong culture of integrity and accountability, underpinned by comprehensive corporate governance practices. To ensure effective governance and oversight throughout the Group, we have established policies intended to proactively detect and mitigate risks related to fraud and corruption. These initiatives are critical to preserving the Group's long-term value and protecting the interests of our stakeholders:

Conflict-of-Interest Policy

In accordance with the Group's Employee Handbook, all Figtree employees, members of the management team, and the Board of Directors are expected to formally disclose any direct or indirect conflicts of interest that may pertain to the Group's business activities or stakeholders as they arise. Additionally, to reinforce this protocol, all Figtree personnel must review and update their conflict-of-interest declarations at least once per year.

Whistleblowing Policy

All stakeholders have access to the Group's whistleblowing platform, which can be reached via the Company's website at <https://www.figtreeasia.com/> or directly at <https://tinyurl.com/figtreewhistleblow>. This platform, independently administered by third-party vendor NLA Risk Consulting Pte Ltd, enables stakeholders to report any instances of wrongdoing, financial irregularities, fraud, corruption, or dishonest practices involving Figtree, its employees, senior management, or the Board of Directors. Reports may be submitted anonymously, and whistleblowers are assured protection against retaliation.

The Audit Committee ("AC") is responsible for overseeing and monitoring all whistleblowing reports. Upon receipt of a complaint or allegation, the AC assesses whether an investigation is warranted. All investigations are conducted independently by the AC, and outcomes, including any follow-up actions, are reported to the Board. Throughout the process, the identity of the whistleblower is strictly protected and maintained in confidence.

Sustainability Approach

Our sustainability governance framework brings together both the Board and our management team, who work in close partnership. They follow the Group's established risk management procedures to identify, manage, and monitor important EESG matters. The Board has the ultimate oversight of Figtree's sustainability governance—including issues related to climate—and offers guidance to the management team on how to address these concerns. The management team carries out the Group's sustainability policies, programs, and commitments, and keeps track of performance in these areas. At least once a year, the management team updates the Board on sustainability topics to ensure that our progress aligns with overall business objectives.

To make sure the Board is well-prepared for its sustainability governance responsibilities, all members have completed the SGX-ST-required Sustainability Training for Directors of Listed Companies in line with SGX-ST's updated reporting rules, except for our new Director, Mr Yeo Lai Hock, Nichol, who

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was appointed on 5 February 2026, who will attend all necessary training within 1 year from his appointment. For more information about Figtree’s governance structure, Board composition, nomination and selection processes, remuneration policy, and risk management approach, please see the Corporate Governance section of our FY2025 Annual Report (“**AR2025**”).

STAKEHOLDER ENGAGEMENT

We recognise how important it is to understand the perspectives and concerns of our key stakeholders—those most influenced by our business and whose choices can significantly affect our operations. Their feedback plays a vital role in guiding and achieving our sustainability goals. Therefore, we are dedicated to maintaining open and effective communication with our stakeholders and ensuring their input is part of our decision-making process.

The table below lists our main stakeholders, how we engage with them and collect their feedback, what they expect from us, their top concerns, and how often we interact. Health, Safety, and Environmental (“HSE”) issues have been a major priority for many stakeholders, and as such we have put extra effort into discussing these matters with our subcontractors. Besides the engagement channels shown below, stakeholders can also contact us directly at <https://www.figtreeasia.com/contact>.

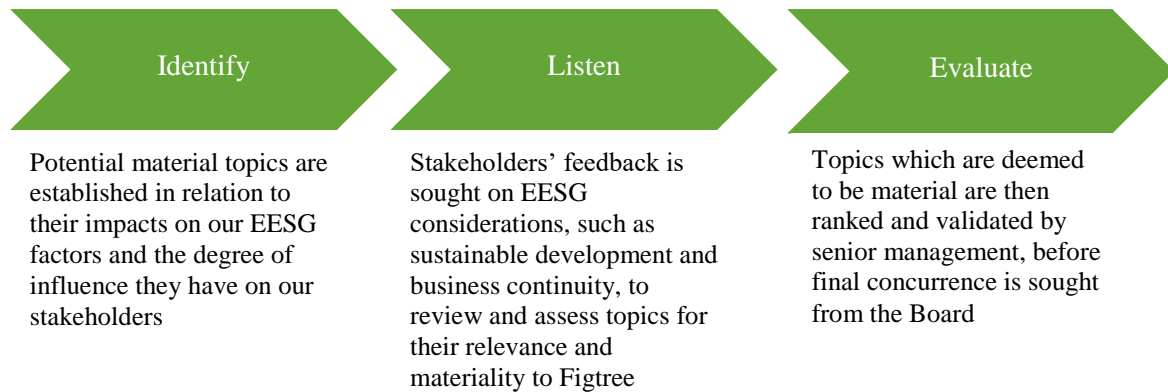
Key Stakeholders	Engagement Activities	Stakeholders Expectations	Key Topics	Frequency
Customers	<ul style="list-style-type: none"> Enquiry and feedback channels 	<ul style="list-style-type: none"> Good quality of products Responsive and effective after sales services 	<ul style="list-style-type: none"> Project quotations Project quality assurance Post sales enquiries 	<ul style="list-style-type: none"> On-going
Subcontractors and Suppliers	<ul style="list-style-type: none"> Quotations Periodic discussions Supplier evaluations 	<ul style="list-style-type: none"> Compliance with terms and conditions of purchasing policies and procedures Maintain ethical standards 	<ul style="list-style-type: none"> Project details enquiries Bidding criteria HSE standards 	<ul style="list-style-type: none"> On-going
Employees	<ul style="list-style-type: none"> Induction and orientation program Staff appraisals Internal memos Training 	<ul style="list-style-type: none"> Staff rights and welfare Personal development Good and fair working environment 	<ul style="list-style-type: none"> Staff benefits Personal growth and development Working environment 	<ul style="list-style-type: none"> On-going Annually
Investors	<ul style="list-style-type: none"> Annual General Meetings ("AGM") Circulars to shareholders for corporate actions SGXNet Announcements 	<ul style="list-style-type: none"> Profitability Transparency Timely reporting Fair purchasing practices 	<ul style="list-style-type: none"> Profits and growth Transparency Status of on-going projects and outlook of future projects Equitable trade practices 	<ul style="list-style-type: none"> On-going / as and when
Government and Regulators	<ul style="list-style-type: none"> Discussions with government agencies and regulators 	<ul style="list-style-type: none"> Environmentally friendly business approach Compliance with regulations Timely reporting and resolution of issues 	<ul style="list-style-type: none"> Environmentally friendly business approach Compliance with regulations Timely reporting and resolution of issues 	<ul style="list-style-type: none"> On-going / as and when

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Key Stakeholders	Engagement Activities	Stakeholders Expectations	Key Topics	Frequency
Local Community	<ul style="list-style-type: none">• Enquiry and feedback channels	<ul style="list-style-type: none">• Environmentally friendly business approach• Community involvement programme	<ul style="list-style-type: none">• Environmental concerns• Noise concerns• Construction duration	<ul style="list-style-type: none">• On-going

MATERIAL TOPICS

The process for determining Figtree’s material EESG factors is outlined below:



After carefully considering stakeholder feedback and acknowledging the consistent nature of our business operations as compared to previous reporting periods, the Group has determined that the material topics identified for the financial year ended 31 December 2024 (“**FY2024**”) remain applicable for FY2025. Accordingly, the Group’s material topics for FY2025 are as follows:

Material topics (GRI)	Description	Medium and long-term targets
Economic Performance (GRI 201)	Business performance and efforts/commitment in achieving greater results	The Group will strive to enhance its capabilities and seek further opportunities in this field. More information regarding our business performance can be found in our AR2025.
Anti-corruption and Anti-bribery (GRI 205)	Policies and measures in place for anti-corruption and anti-bribery	We aim to maintain our good track record and continue to uphold our strong stance on anti-corruption and good corporate governance with zero instances of improper business activities or malpractice.
Environmental Protection	Sustainable building practices and environmental compliance	We aim to continue to meet and, where practicable, outperform established environmental protection standards. We further commit to incur not more than one penalty regarding environmental protection per project and to maintain our track record of having a strong compliance.
Employment (GRI 401)	Hiring policies and staff benefits	We aim to maintain our staff retention policy and keep our employee attrition levels as low as possible moving forward.
Training and Education (GRI 404)	Internal and/or external trainings provided to employees in developing work skill and career advancement	We aim to maintain the current level of training hours each employee receives per year and will adjust and optimise our training and skills development offerings based on employee feedback.

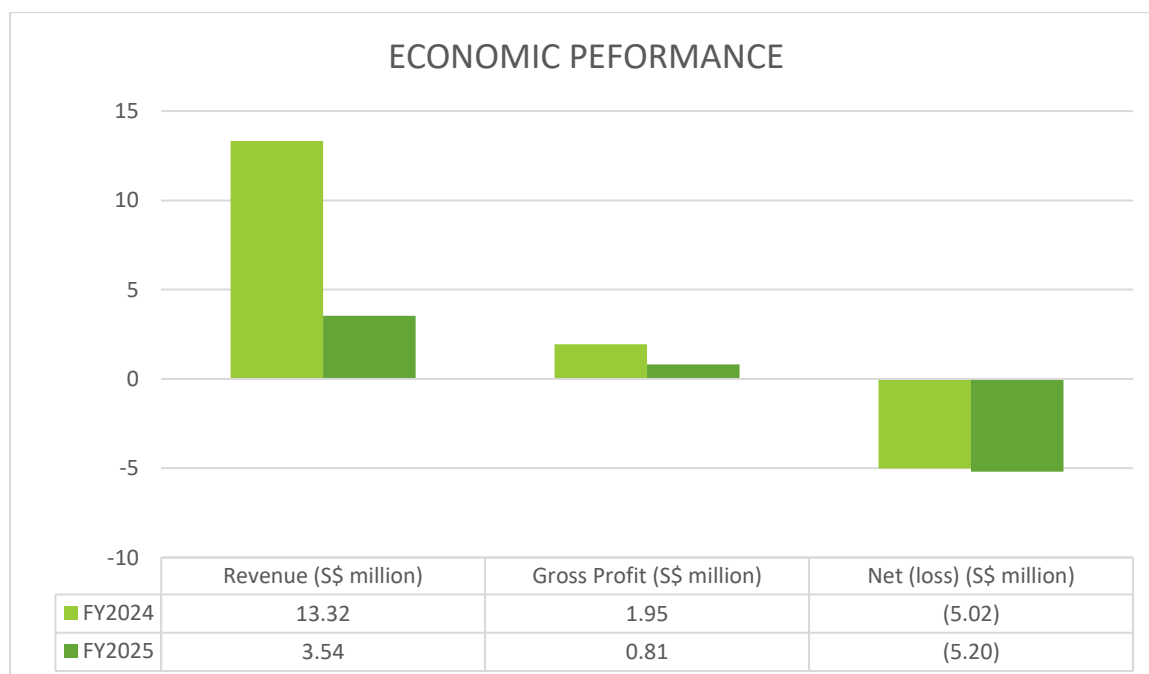
ECONOMIC PERFORMANCE

At Figtree, delivering sustainable long-term economic value for stakeholders remains a key priority. In FY2025, the Group recorded revenue of S\$3.5 million, representing a 73.5% decrease from S\$13.3 million in FY2024. The decline was mainly due to revenue from the sale of residential units at the Esme development in Melbourne, Australia (“**Esme**”), as well as contributions from the Jiangsu Jiaerte New Material Technology Co., Ltd project in FY2024 which were absent in FY2025. In FY2025, revenue recognised was lower and primarily from the Hiap Seng Engineering Ltd project in relation to the design and construction of a workers’ dormitory at 28 Tuas Crescent, Singapore, which was of smaller scale and value, coupled with the sale of one Esme unit.

Other income remained broadly stable, declining marginally by 2.1% to S\$0.7 million. General and administrative expenses declined by 12.9% to S\$4.3 million, reflecting lower employee-related costs and continued cost management measures implemented during the year. Finance costs increased to S\$0.8 million, primarily due to higher interest expenses on shareholder loans, partially offset by repayment of bank loans.

As at 31 December 2025, the Group’s total assets decreased to S\$41.2 million (31 December 2024: S\$49.8 million). Total liabilities declined to S\$22.0 million as at 31 December 2025, compared to S\$25.5 million a year earlier. Please refer to AR2025 for further details.

Performance Review in FY2025



Please refer to AR2025 for the detailed breakdown and analysis of the Group’s economic performance.

Subsequent Reporting for FY2026

The past several years have brought considerable challenges, which persist. We anticipate that our capacity to secure new projects and generate earnings will continue to be affected, and ongoing cost pressures on labour and materials are likely to continue. Going forward, our foremost priority is to reinforce our financial position and preserve liquidity until economic and operating conditions become more stable. We are actively assessing opportunities to unlock value from our development and investment assets to strengthen our liquidity and position the Company for future growth when suitable opportunities arise. Maintaining a prudent outlook, we will closely monitor market trends and adjust our strategies accordingly to ensure continued sustainability of our operations.

Projects Updates

The Group's diversified property and project portfolio remained resilient across markets, supported by stable occupancy at its China industrial park, continued progress in resolving associate-related matters without material financial impact, and ongoing monetisation of our Australian residential development alongside steady operations at our Perth data centre investment. The Design and Build segment also demonstrated delivery capability with the completion of a Singapore project during FY2025, underscoring the Group's ability to execute projects while pursuing selective growth opportunities and managing risks prudently. For further details on the progress of our projects, please refer to the AR2025.

ANTI-CORRUPTION AND ANTI-BRIBERY

We recognise that a strong reputation for integrity and sound corporate governance is essential to maintaining stakeholder trust and supporting the Group's long-term success. At Figtree, we are committed to conducting our business with the highest ethical standards and in full compliance with all applicable laws and regulations in the jurisdictions which we operate. To uphold these principles, the Group has implemented a robust governance framework supported by key policies and procedures, including a Code of Conduct, a Conflict-of-Interest Policy, and a Whistleblowing Policy.

The Code of Conduct, which is set out in the Employee Handbook, defines the ethical standards, professional behaviours, and legal obligations expected of all employees throughout their employment. Any breach of the Code is addressed through appropriate disciplinary actions to reinforce accountability and ethical conduct.

To enhance transparency and mitigate potential conflicts, the Group has established a Conflict-of-Interest Policy that requires all employees, management, and members of the Board to disclose any actual or potential conflicts involving parties with whom the Group conducts business. Such declarations are required upon appointment, on an annual basis, and whenever a conflict arises or is reasonably suspected.

The Group's Whistleblowing Policy provides a secure and accessible channel for employees and other stakeholders to raise concerns regarding suspected misconduct, unethical behaviour, or breaches of law within Figtree (available at <https://tinyurl.com/figtreewhistleblow>). All reports are handled confidentially, investigated thoroughly, and addressed promptly. Where allegations are substantiated, appropriate remedial actions are taken, including referral to law enforcement authorities where necessary.

To ensure the continued effectiveness and relevance of its governance and anti-corruption framework, the Board conducts annual reviews of these policies as part of the Group's risk management processes. These reviews assess the adequacy of internal controls, compliance with evolving regulatory requirements, and alignment with recognised best practices. Further details on the Group's governance framework are set out in the "Corporate Governance" section of the AR2025.

Performance Review in FY2025 and Subsequent Reporting for FY2026

We are happy to announce that Figtree had no cases of improper business practices or malpractice in FY2025. All members of our governance bodies, permanent and temporary staff, as well as business partners, have been informed about our anti-corruption policies and procedures. As we progress in FY2026, we remain dedicated to maintaining this outstanding track record and ensuring the highest standards of anti-corruption and responsible corporate governance.

ENVIRONMENTAL PROTECTION

In response to the global imperative for sustainable development and a more environmentally responsible built environment, Figtree is committed to operating as a socially and environmentally conscious real estate developer. We recognise our duty to act as responsible stewards of the environment, acknowledging that the built environment significantly impacts society’s ecological footprint in areas such as energy consumption, water usage, greenhouse gas emissions, and waste production. As part of our core responsibilities, we maintain rigorous compliance with all applicable environmental protection regulations in Singapore. The Group observes the following environmental legislation:

Environmental Legislation

- Environmental Protection & Management Act
- Environmental Public Health Act
- Sewerage and Drainage Act
- Hazardous Waste (Control of Export, Import and Transit) Act
- Energy Conservation Act
- Smoking (Prohibition in Certain Places) Act
- Building Control (Environmental Sustainability) Regulations

At Figtree, we recognise that effective energy management is a key lever in reducing our environmental footprint while also delivering operational cost efficiencies. We are committed to developing sustainable buildings that go beyond baseline environmental requirements by incorporating innovative, industry-relevant sustainability measures. One such example is the consistent adoption of energy-efficient LED lighting, which we have embedded as a standard practice and will continue to implement across all future developments.

Our construction arm, Figtree Projects Pte Ltd, is certified to ISO 14001:2015, an internationally recognised standard for environmental management systems. This certification reflects the robustness of our environmental management framework and demonstrates our commitment to systematically identify, manage, and mitigate environmental impacts across our construction activities.

Figtree is also recognised by the Building and Construction Authority (“**BCA**”) under the Green and Gracious Builder Scheme (“**GGBS**”), where we have attained a Merit-tier rating. The GGBS recognises builders that proactively minimise environmental impacts and reduce disturbances to surrounding communities during construction. While this achievement reflects meaningful progress, the Group remains committed to further strengthening its environmental and social practices with the goal of attaining the highest tier under the scheme.

In addition, Figtree’s environmental efforts have been recognised through multiple BCA Green Mark Awards awarded to buildings developed by the Group over the years. These awards acknowledge developments that demonstrate superior environmental performance, including climate-responsive design, energy efficiency, effective resource management, and the integration of smart and healthy

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building features that exceed BCA's baseline requirements. Below are some of Figtree Project's award-winning building design projects:

- BCA Green Mark Award (Gold Plus) - Second Development Pte Ltd for Menlo Logistic Hub: 2013
- BCA Green Mark Award 2014 (Gold Plus) – Tech-Link Storage Engineering Pte Ltd for KWE Singapore Logistics Centre
- BCA Green Mark Award 2015 (Platinum) – Figtree Projects Pte Ltd Head Office (Office Interior - Version 1.1)
- BCA Green Mark Award 2015 (Platinum) – Development 8 Pte Ltd for LF Logistics Centre
- BCA Green Mark Award 2017 (Gold Plus) – Hankyu Hanshin Logistics Centre

Performance Review in FY2025 and Subsequent Reporting for FY2026

We are pleased to announce that Figtree recorded zero instances of non-compliance with environmental laws and regulations for FY2025. Our dedication to environmental stewardship remains strong, and we will continue to adhere to, and where feasible, surpass established environmental standards. Additionally, we remain committed to limiting any project-related environmental protection penalties to no more than one per project, and we intend to uphold our exemplary record of compliance moving forward.

EMPLOYMENT

Figtree continues to place its people at the centre of its business strategy, recognising that a resilient, engaged, and capable workforce is fundamental to sustaining long-term growth. Building on the foundations established in prior years, the Group remains committed to providing a safe, inclusive, and supportive working environment that enables employees to perform at their best while contributing meaningfully to the Group's performance and development.

Figtree continues to uphold its commitment as an equal-opportunity employer, ensuring that recruitment, development, and advancement decisions are based solely on merit, skills, and experience. Diversity and inclusion have remained key focus areas, with the Group fostering a workplace culture that values different perspectives and encourages mutual respect, collaboration, and fairness across all levels of the organisation.

Employee engagement and open communication will continue to be actively encouraged. The Group continues to strengthen platforms for employees to share ideas, provide feedback, and raise concerns, recognising that constructive dialogue supports stronger alignment with organisational goals and continuous improvement. In addition to maintaining core benefits such as work injury compensation, accident insurance, and parental leave, Figtree will continue to enhance employee value through meaningful career development opportunities, training programmes, and clear progression pathways.

Following the introduction of Flexible Work Arrangements in FY2024, the Group continues to refine these practices in the coming year to better support work-life balance, employee well-being, and productivity. Through these ongoing initiatives, Figtree aims to strengthen employee satisfaction, retention, and capability, ensuring that its people remain well-equipped and motivated to support the Group's long-term success.

Performance Review in FY2025

As of 31 December 2025, Figtree had a total of 16 employees (FY2024: 16 employees). Over the financial year, we had 2 new employee hires and 1 resignee. This marks a decrease in overall turnover rates¹ from 40.00% in FY2024 to 6.25% in FY2025, and a decrease in the rate of new employee hires² from 15.00% in FY2024 to 12.50% in FY2025.³

¹ The overall turnover rate was computed by dividing the number of resignees by the total number of employees at the end of the previous reporting period and multiplying the result by 100%.

² The rate of new employee hires was computed by dividing the total number of new hires by the total number of employees at the end of the previous reporting period and multiplying the result by 100%.

³ FY2024 turnover and new hire rates have been restated due to a change in formula

EMPLOYEE PROFILE

FY2024		FY2025	
By Gender			
Male	8	8	8
Female	8	8	8
By Age Group			
30 and below	0	0	0
31 – 50	10	10	10
51 and above	6	6	6
By Employee Category			
Management level and above	9	10	10
Executives	7	6	6

RESIGNEES

	FY2024		FY2025	
	Male	Female	Male	Female
30 and below	0	0	0	0
31 – 50	4	4	0	1
51 and above	0	0	0	0

EMPLOYEE TURNOVER RATE

By Gender	FY2024			FY2025		
	Male	Female		Male	Female	
	33.33%	50.00%		-	12.50%	
By Age Group	30 and below	31 – 50	51 and above	30 and below	31 – 50	51 and above
	-	66.67%	-	-	10.00%	-

NEW EMPLOYEE HIRES

	FY2024		FY2025	
	Male	Female	Male	Female
30 and below	0	0	0	0
31-50	0	3	0	2
51 and above	0	0	0	0

NEW HIRE RATE

By Gender	FY2024			FY2025		
	Male	Female		Male	Female	
	-	37.50%		-	25.00%	
By Age Group	30 and below	31 – 50	51 and above	30 and below	31 – 50	51 and above
	-	25.00%	-	-	20.00%	-

PARENTAL LEAVE

	FY2024		FY2025	
	Male	Female	Male	Female
No. of employees entitled to parental leave	1	3	1	2
No. of employees that took parental leave	1	2	1	2
No. of employees entitled to parental leave and were still employed as at year end	1	3	1	2
No. of employees that were still employed 12 months after return to work	1	1	1	2
Return to work rate⁴	100%	100%	100%	100%
Retention rate⁵	100%	33.33% ⁶	100%	100%

Subsequent Reporting for FY2026

Figtree is committed to upholding fair employment practices, prioritising employee health and well-being, and fostering a collaborative environment that promotes meaningful engagement. The organisation will continue to assess and update its employment policies to ensure full compliance with applicable laws and regulations, while remaining responsive to the evolving needs of its workforce. Staff retention is a strategic priority, and efforts will be made to minimise attrition moving forward.

⁴ The return to work rate is calculated by dividing the total number of employees who did return to work after their parental leave ended by the total number of employees who were due to return to work after their parental leave ended and multiplying the result by 100%.

⁵ The retention rate is calculated by dividing the total number of employees retained 12 months after returning to work following a period of parental leave by the total number of employees returning from parental leave in the prior reporting period and multiplying the result by 100%.

⁶ The two female employees who resigned within 12 months of returning from parental leave did so due to other employment opportunities, unrelated to their leave.

TRAINING AND EDUCATION

At Figtree, we acknowledge that ongoing training, education, and skills development are vital for maintaining the relevance of our employees' expertise and enhancing overall organisational productivity. Such initiatives empower our workforce to remain current with evolving industry standards, while also promoting job satisfaction and encouraging cross-functional collaboration.

To facilitate a seamless onboarding process, we offer a comprehensive orientation programme designed to familiarise new hires with Figtree's culture, workplace expectations, and their respective roles and responsibilities. Additionally, all new employees receive an in-depth overview of our policies as outlined in the Employee Handbook, ensuring alignment from the outset.

For existing staff members, we routinely solicit feedback regarding their professional development interests. This approach enables us to identify areas where additional training could be beneficial and tailor programmes accordingly to address specific skill gaps. Furthermore, Figtree conducts annual performance reviews to evaluate individual accomplishments and identify opportunities for growth. In FY2025, our employees participated in 15 distinct training and development programmes, covering areas such as technical skills enhancement, management and leadership development, sustainability awareness, and compliance and auditing.

Please refer to the table below for a summary of the training and development programmes undertaken by our employees during FY2025.

List of Training and Development Programmes in FY2025	
Management Review Meeting	Mastering Financial Ratio Analysis: Unlocking Organizational Health!
Why E-Invoicing Matters In Singapore	Occupational First Aid Course With CPR+AED
WSQ - Statistical Data Analysis With Excel For Beginners	WSH Coordinator Refresher Course (WSHCRT)
Registered Earthworks Supervisor Course	BCA Industry Sharing On Bp/Top Regulatory Updates 2025
Certificate In Façade Inspection	Accredited Checkers (AC Engagement Session For Corenet X
Corenet X New Regulatory Approval Process For Building Works, A Self-Paced Learning Course	Introduction To Construction And Real Estate Network X (Corenet X) And Industry Foundation Classes (LFC)
Self-Management Strategies For Career Success	QEHS Internal Auditors Course - ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018
Strengthening Your Wellness & Resilience (Synchronous Elearning)	Essential Office Skills With Digital Tools
Generative AI For Efficient Business Management	Environment, Social And Governance (ESG) And Materiality Reporting

Performance Review in FY2025

At Figtree, training and education are delivered through a range of methods, including courses facilitated by external providers, structured in-house sessions, and informal on-the-job learning, mentorship, and support. The table below presents the average number of training hours completed by employees participating in training, educational, or skills development programs during FY2025 and FY2024. Overall, the average training hours per employee decreased across most categories in FY2025 as compared with FY2024. Notably, management-level personnel and above recorded a slight decrease in average training hours, whereas executives experienced an increase.

AVERAGE TRAINING HOURS PER EMPLOYEE WHO ATTENDED TRAINING

	FY2024 (hours)	FY2025 (hours)
By Gender		
Male	21.60	8.56
Female	19.19	16.56
By Employee Category		
Management level and above	22.17	10.45
Executives	15.50	16.08

Subsequent Reporting for FY2026

We are committed to equipping our employees with the knowledge and capabilities required for success in their current positions, while also providing avenues for skill enhancement and career progression. For FY2026, we intend to maintain the existing allocation of annual training hours per employee and will continually enhance our training and development initiatives in response to employee feedback. By prioritising employee growth, we seek to foster a highly skilled and motivated workforce that supports the Group's sustained success.

CLIMATE-RELATED DISCLOSURES

Governance

The Group's climate governance framework is embedded within its comprehensive sustainability governance model and encompasses both the Board and management team. The Board maintains primary responsibility for climate-related considerations at Figtree and sets strategic direction for management in addressing these matters. The management team implements the Group's climate policies, initiatives, and commitments, while monitoring performance against climate objectives. Both the Board and management function under the Group's unified risk management system when fulfilling climate-related duties. For robust oversight and timely decision-making, the management team provides regular updates to the Board on climate matters, with reports issued at a minimum annually.

Strategy

In FY2025, we have started aligning with ISSB disclosures and have refined our methods for identifying and evaluating climate risks and opportunities. Our established defined timeframes for short-, medium-, and long-term outlooks are as follows:

- Short-term: Until end 2026
- Medium-term: Until 2030
- Long-term: After 2030

The following tables summarise the climate-related risks and opportunities we identified. We understand the need for more detailed and transparent disclosures and are committed to enhancing these in our future reports.

CLIMATE-RELATED RISKS

Type and Name of Climate Risk	Scope (by sector)	Timeframe	Risk Description	Potential (Financial) Impacts	Risk Mitigation
Transition Risk - Increase cost of raw materials	Land Construction	Short-term, expecting to continue raising	The prices of concrete, including sand, cement and aggregate may increase due to climate change	Increased operating cost	We will target to reduce wastage to reduce cost Design optimisation functionality vs aesthetics, balance use of recycle raw material product, cost management.
Transition Risk - Technology	Land Construction	Short-long term	The move towards less manual work and digital solutions will necessitate significant training investments and may result in higher expenditures for eco-friendly products	Increased administrative and operating costs	Continue to explore wider range of vendors and service providers
Transition Risk (Policy and Legal)	Land Construction	Medium-term	Fewer vendors and resources, increased legal compliance costs, and the implementation of heat hazard legal requirements	Increased operating costs, increased compliance costs	Continue to explore wider range of vendors and service providers
Acute and Chronic Risks	Land Construction	Short-long term	Changing weather patterns leading to higher temperatures may result in increased water demand, flood events, and a greater incidence of heat stress-related injuries	Increased staff costs and operating costs required to combat potential increased injuries	Review in cost budgeting session

CLIMATE-RELATED OPPORTUNITIES

Type and Name of Climate Opportunity	Scope (by sector)	Timeframe	Opportunity Description	Potential (Financial) Impacts	Management Approach
Resource Efficiency - Reduced Operational Cost	Land Construction	Short-and Medium-term	Reduction in operating costs from lower wastage of concrete	Cost savings	We will target to practise the 3Rs (Reduce, Reuse and Recycle) in the land construction process
Markets Opportunities	Land Construction	Short-medium term	Achieving Green Mark certification	Enhanced brand image and expanding market to green buildings	Trainings and participation in relevant forums and trade shows
Resilience Opportunities	Land Construction	Medium-term	Low energy building		Trainings and participation in relevant forums and trade shows
Energy Source Opportunities	Land Construction	Short-term	Solar, Battery energy storage system	Reduced utility costs	Review options derived from green energy

QUALITATIVE SCENARIO ANALYSIS

The robustness of our organisational strategy is reflected in our capacity to adapt to and successfully navigate various climate-related scenarios, supporting the Group’s sustained growth despite emerging challenges. The table below details the key elements of our strategic resilience.

Scenario	Scenario Description	Analytical Approach	Management Approach
To use low recycle raw material products	Low-cost increment, less impact on product performance, unable to meet statutory requirement	Need to target variety of products, higher risk of impact on product performance short term	Design optimisation functionality vs aesthetics, balance use of recycle raw material product, cost management.
High recycle raw material products	Higher cost increment, risk of impact on product performance long term,	Lesser variety of products available	

We will continue to enhance our climate scenario analyses and refine our approach, as we see this analysis as essential for identifying our climate risk profile and developing effective mitigation strategies and contingency plans.

Risk management

Risk management is consistently addressed during the Year End Board Meeting. Although a formal risk management policy has not yet been implemented, the Group is in the process of developing one and will evaluate its formal adoption in the coming years.

Metrics and Targets

We have set specific metrics to track accountability and evaluate how effective our climate-related initiatives are, focused solely on Figtree's operations in Singapore:

- Total energy usage, categorised by energy source.
- Scope 1 greenhouse gas ("GHG") emissions originating from the direct burning of fossil fuels during our production activities.
- Scope 2 GHG emissions resulting from electricity purchased from Singapore's national grid.

FY2023 serves as the baseline year for reporting our climate data. This year, in accordance with ISSB disclosure requirements, we have expanded our emissions inventory to include all companies within the consolidated accounting group as well as all other investees including joint ventures, associates, and unconsolidated subsidiaries. Our emissions inventory comprises the emissions from our subsidiaries Figtree Projects Pte. Ltd., Figtree Construction (Jiangsu) Co., Ltd., Figminna Pty Ltd, and Fervent Industrial Development (Suzhou) Co., Ltd, as well as our associates Pier DC Pty Ltd and Vibrant Pucheng Pte. Ltd.

Figtree Real Estate Pty Ltd, DC Alliance Pte Ltd, DCA1 Pte Ltd, Vibrant Properties Pte. Ltd., and Vibrant Land Pte. Ltd. are investment holding companies, and do not have any activities that generate emissions. Figtree Projects Sdn Bhd, Figtree Projects (Chongqing) Co., Ltd, Figtree Projects (Shanghai) Co., Ltd., DCA Networks Pte. Ltd., Vibrant Pucheng Property Management (Chongqing) Co., Ltd, Vibrant International Freight Forwarding (Chongqing) Co., Ltd, Vibrant Pucheng Logistics (Chongqing) Co., Ltd, Vibrant Pucheng Investment Pte Ltd, Vibrant Pucheng Pte Ltd, Vibrant Development (Changshu) Co., Ltd., and Vibrant Investment & Management (Shanghai) also did not have any emissions-producing activities in FY2025.

We did not manage to collect data from Vibrant Pucheng Holdings Pte Ltd, Vibrant Pucheng Enterprise Management (Chongqing) Co., Ltd., Fervent IV Development Pte. Ltd., Fervent Property Management (Changshu) Co., Ltd., Vibrant Suzhou Energy Technology Co., Ltd., Fervent Logistics Infrastructure Development (Changzhou) Co., Ltd., and Fervent V Development Pte Ltd.

The table below shows the Group's energy usage along with Scope 1 and Scope 2 GHG emissions for FY2023 through FY2025:

TOTAL EMISSIONS

GHG Emissions Scope & Category	FY2023 Baseline	FY2024	FY2025
Scope 1 emissions⁷(tCO₂e)			
Consolidated Accounting Group	Not reported due to insufficient data		5.62
Other Investees (Associates)			16.26
Total Gross Scope 1 Emissions			21.88
Scope 2 emissions⁸(tCO₂e)			
Consolidated Accounting Group	11.52	10.00	18.50
Other Investees (Associates)	Not reported due to insufficient data		15,474.63
Total Scope 2 emissions	11.52	10.00	15,493.13
Total Absolute Gross Emissions (tCO₂e)			
Consolidated Accounting Group	11.52	10.00	24.12
Other Investees (Associates)	Not reported due to insufficient data		15,490.89
Total scope 1 and 2 emissions	11.52	10.00	15,515.01
Biogenic Emissions	NA	NA	NA

We calculated our GHG emissions following methods from the GHG Protocol, created by the World Resources Institute and the World Business Council for Sustainable Development.

Scope 1

Scope 1 emissions for the consolidated accounting group were reported for the first time during the year, reflecting improved data availability and enhanced emissions tracking processes. The emissions amounted to 21.88 tCO₂e and was primarily due to diesel consumption associated with our operations.

Scope 2

For the consolidated accounting group, Scope 2 greenhouse gas emissions increased during the reporting period. This increase was primarily attributable to the expansion of the reporting boundary following the inclusion of additional subsidiaries.

Electricity Consumption (kWh)	FY2024	FY2025
Electricity purchased from the Grid for consolidated accounting group	20,641	33,947.66
Electricity purchased from the Grid for other investees (associates)	-	20,374,112
Total electricity consumed	20,641	20,408,059.66

⁷ Emission factors were taken from the UK Government GHG Conversion Factors for Company Reporting 2025 v1.0

⁸ Grid emissions factors are from Singapore's Energy Market Authority <https://www.ema.gov.sg/resources/singapore-energy-statistics/chapter2>, [Australian National Greenhouse Accounts Factors 2025](#), and China's 2024 年减排项目中国区域电网基准线排放因子

Target

The Group will continue to enhance the consistency and completeness of its emissions disclosures as part of its ongoing sustainability reporting efforts.

While we assess how our business impacts GHG emissions, we have not set specific reduction targets for Scope 1 or Scope 2 emissions. We also have not analysed Scope 3 GHG emissions in our broader value chain. As our climate management expertise grows, we plan to build a more complete GHG inventory and share detailed reduction goals, highlighting our commitment to tackling climate change progressively.

Overall, total absolute greenhouse gas emissions for the consolidated accounting group increased compared to the previous reporting period, driven mainly by changes in reporting scope.

GRI CONTENT INDEX

Statement of Use	Figtree Holdings Limited has reported the information cited in this GRI content index for the period 1 January 2025 to 31 December 2025 with reference to the GRI Standards.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosures	Page No./Remarks
GENERAL DISCLOSURE		
GRI 2: General Disclosures 2021	The organisation and its reporting practices	
	2-1 Organisational details	3, 4
	2-2 Entities included in the organisation’s sustainability reporting	4
	2-3 Reporting period, frequency and contact point	4-5
	2-4 Restatements of information	18
	2-5 External assurance	4
	Activities and workers	
	2-6 Activities, value chain and other business relationships	6-7
	2-7 Employees	18-20
	2-8 Workers who are not employees	Not applicable
	Governance	
	2-9 Governance structure and composition	8-9, 23
	2-10 Nomination and selection of the highest governance body	AR 2025: 17
	2-11 Chair of the highest governance body	AR 2025: 22
	2-12 Role of the highest governance body in overseeing the management of impacts	3, 8-9, 23
	2-13 Delegation of responsibility of managing impacts	
	2-14 Role of highest governance body in sustainability reporting	
	2-15 Conflicts of interests	8
	2-16 Communication of critical concerns	8
	2-17 Collective knowledge of the highest governance body	8-9
	2-18 Evaluation of the performance of highest governance body	AR 2025: 27
	2-19 Remuneration policies	AR 2025: 29
	2-20 Process to determine remuneration	AR 2025: 29
	2-21 Annual total compensation ratio	Not disclosed due to confidentiality constraints
	Strategy, policies and practices	
	2-22 Statement on sustainable development strategy	3
	2-26 Mechanisms for seeking advice and raising concerns	8
	2-27 Compliance with laws and regulations	12, 15, 18, 17, 20
	2-28 Membership associations	6
	Stakeholder Engagement	
2-29 Approach to stakeholder engagement	10-11	
2-30 Collective bargaining agreements	Not applicable	

MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	12
	3-2 List of material topics	
	3-3 Management of material topics	Refer to the respective material topic sections of the report
Economic Performance		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	13-14
Anti-Corruption and Anti-Bribery		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	15
	205-2 Communication and training about anti-corruption policies and procedures	
	205-3 Confirmed incidents of corruption and actions taken	
Employment		
GRI 401: Employment 2016	401-1 New employees hires and employee turnover	18-20
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
Training and Education		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	21-22
	404-2 Programs for upgrading employee skills and transition assistance programs	