

**2025**  
**SUSTAINABILITY**  
**REPORT**

**Sustainable Solutions for a  
Greener Tomorrow**



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This sustainability report has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This sustainability report has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this sustainability report, including the correctness of any of the statements or opinions made or reports contained in this sustainability report.

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

## 1. About Us

Founded in 1979, ecoWise Holdings Limited (the “Company” or “ecoWise”, and together with its subsidiaries, the “Group” or “We”) is a leading integrated environment solutions company that focuses on three (3) business segments, namely: (1) renewable energy; (2) resource recovery; and (3) integrated environmental management solutions. Headquartered in Singapore, the Group operates and undertakes projects in both Singapore and Malaysia. An overview of our business segments is as follows:

### Renewable energy (Singapore)



**Inputs**

We source horticultural and wood wastes from waste collectors.



**Operations**

The horticultural and wood wastes are utilised as fuel in biomass power plants designed, built, and operated by us at the following sites:

- Tri-generation biomass power plant at Gardens by the Bay; and
- Co-generation biomass power plant operational at Sungei Kadut.



**Application**

- **Tri-generation biomass power plant.** This facility supplies electricity both to the power grid and directly to Gardens by the Bay. The heat energy generated is harnessed for cooling the conservatories within Gardens by the Bay.
- **Co-generation biomass power plant.** This facility generates electricity and heat (in the form of steam) which is used by our subsidiary, Bee Joo Industries Pte Ltd.

### Resource recovery (Singapore)



**Inputs**

We source agro-wastes and byproducts generated from food industries, such as spent barley grains, soya waste, and milk powder directly from food processing factories. These wastes are collectively referred to as “Spent Grains”.



**Operations**

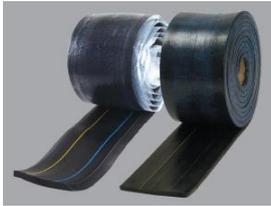
The electricity and heat (in the form of steam) generated by our co-generation biomass power plant of our renewable energy operations, under Bee Joo Industries Pte Ltd, are utilised to power its operations in heat-drying and processing Spent Grains. This exemplifies a circular production model, where renewable energy sources are used to transform waste materials into valuable resources. The energy generated is also used to heat chemical additives in ISO tankers belonging to its clients.



**Application**

After drying, the Spent Grains are mainly transformed into animal feed additives, which are sold to our network of wholesalers.

**Resource recovery (Malaysia)**



**Inputs**

We procure rubber, rubber chemicals and additives to manufacture rubber compounds for our rubber mixing and tyre retreading business.



**Operations**

We specialise in:

- the manufacturing of both mainstream and specialised rubber compounds; and
- providing tyre-retreading and total tyre management services.



**Application**

- **Rubber compound products.** Our rubber compound products are mainly integral components in the automotive, mining, transportation, construction and agriculture industries.
- **Tyre retreading and management services.** We provide tyre retreading and comprehensive tyre management solutions to the transport and logistics industries.

**Integrated environmental management solutions**



**Operations**

We offer comprehensive environmental engineering and resource management solutions, encompassing the design, optimisation, engineering, procurement, fabrication, commissioning, management, and maintenance of waste and energy management facilities. Our vertically integrated waste-to-feed process underscores our commitment to sustainability and efficiency.



**Application**

We cater to enterprises seeking solutions for industrial waste and energy management.

## 2. Report Scope and Period

This sustainability report covers the sustainability practices and developments of the consolidated entities, as disclosed in our audited financial statements, for the financial year from 1 May 2024 to 30 April 2025 (“**FY2025**” or “**Reporting Period**”) and excluded associates. Historical performance data for the newly added consolidated entities from the previous financial year is included to facilitate comparison, where necessary, restated to ensure consistency.

## 3. Methodology

This sustainability report is prepared in accordance with Rules 711A and 711B of the Singapore Exchange Securities Trading Limited’s (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”). In preparing this sustainability report, the Company adopted the Global Reporting Initiative (“**GRI**”) Standards 2021, chosen for its global recognition. The detailed GRI content index is available in Appendix 1 of this sustainability report.

In our ongoing commitment to align with global market standards, we have aligned our sustainability initiatives with the 2030 Agenda for Sustainable Development, as endorsed by all United Nations Member States in 2015 (“**UN Sustainability Agenda**”). This agenda serves as a universal call to action to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity by 2030. Central to this agenda are the 17 Sustainable Development Goals (“**SDGs**”), which we have incorporated as a foundational framework to inform and guide our sustainability strategy.

Our climate-related disclosures are produced based on the 11 recommendations of Task Force on Climate-related Financial Disclosures (“**TCFD**”). Following the publication of the International Sustainability Standards Board (“**ISSB**”) Standards – International Financial Reporting Standards (“**IFRS**”) S1 and IFRS S2, we conducted a gap analysis against our existing TCFD reporting and are in the process of aligning our climate-related disclosures to the ISSB Standards. We are guided by the phased approach described in Practice Note 7F Sustainability Reporting Guide in aligning our climate-related disclosures with the ISSB Standards.

The Company has subjected its sustainability reporting process to internal review in accordance with International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (“**IIA**”). We will work towards external assurance for our future sustainability reports.

## 4. Feedback

We welcome feedback from our stakeholders on this sustainability report at [investorrelation@ecowise.com.sg](mailto:investorrelation@ecowise.com.sg).

## 5. Board Statement

The Board is pleased to share our sustainability report for FY2025, offering a clear view of our operating ethos and highlighting our strategic focus on material sustainability areas - economic, environmental, social and governance (“**ESG**”) pillars (collectively as “**Sustainability Factors**”), identified for their significant impact on our business and operations, and our stakeholders.

This sustainability report reflects the Board’s active role in defining these Sustainability Factors and guiding their management. The Board firmly believes that economic success is the prerequisite for our ESG and other sustainability and climate change efforts to thrive. Without a strong financial foundation, the Group will not be able to uphold its commitments to carbon neutrality by FY2050, and address the environmental, social, and governance factors that underpin the relevant SDGs and build a better future for all.

In our journey towards sustainability, we have also been exploring various upcycling opportunities within the Group to advance our commitment to a circular economy in the context of our existing trade.

We would like to take this opportunity to express our heartfelt gratitude to our valued stakeholders for their continued support, despite the challenges we have faced. We are committed to continuing and enhancing our sustainability initiatives and efforts.

Central to our strategy is our engagement with vital stakeholders, whose insights significantly shape our alignment with the United Nations’ SDGs, underscoring our commitment to a sustainable future shaped by collective action.

Our sustainability framework is primarily driven by the concerns of our key stakeholders and our commitment to a more sustainable future. In this connection, we work closely with stakeholders in our value chain, and their inputs shape our alignment with the SDGs and material Sustainability Factors we have identified, as follows:



## 6. Key Sustainability Performance at a Glance

A summary of our key sustainability performance for FY2025 is as follows:

Sustainability Pillar	Sustainability Metric	Sustainability Performance	
		FY2025	FY2024 (Restated)
Economic	Market standards adopted	Relevant market standards <sup>1</sup> have been adopted in our operations	Relevant market standards <sup>1</sup> have been adopted in our operations
Environmental	Water consumption intensity (CuM/ revenue S\$'000)	1.67	1.83
	Total energy consumption intensity (GJ/ Group's revenue S\$'000)	21.96	20.83
	Aggregated Scope 1 and 2 Greenhouse Gas ("GHG") emissions intensity (tonnes CO2e/ revenue S\$'000)	0.29	0.31
Social	Number of work-related fatalities	-	-
	Number of high consequence <sup>2</sup> work-related injuries	-	-
	Employee turnover rate	21%	23%
	Number of reported incidents of unlawful discrimination <sup>3</sup> against employees	-	-
Governance	Number of incidents of serious offence <sup>4</sup>	-	-

## 7. Stakeholder Engagement

Using a stakeholder mapping exercise, we have identified certain primary stakeholder groups with whom we prioritise engagements with.

Our sustainability efforts are focused on creating sustainable value for these key stakeholders, which comprise communities, customers, employees, regulators, shareholders and suppliers. For each material Sustainability Factor we identify, we have determined the key stakeholders by evaluating the degree to which our operations impact them or are influenced by them.

<sup>1</sup> The market standards adopted and certifications attained by selected entities of the Group to maintain customer experience include ISO 9001: 2015, ISO 14001:2015 – Environmental System, Malaysian Standards ("MS") 224:2005, MS 1208: 2020, MS 1348:2020 and MS 1097: 2020.

<sup>2</sup> A high consequence work-related injury refers to an injury from which the worker cannot recover or cannot recover fully to pre-injury health status within 6 months.

<sup>3</sup> An unlawful discrimination refers to an incident whereby the relevant authority has commenced investigation and resulted in a penalty to a company.

<sup>4</sup> A serious offence is defined as one that involves fraud or dishonesty and is being or has been committed against a company by its officers or employees. Such a serious offence is punishable by imprisonment for a term of not less than 2 years and the value of the property obtained or likely to be obtained from the commission of the offence amounts to not less than S\$100,000.

We actively engage our stakeholders through the following channels:

S/N	Stakeholder	Engagement Channel	Frequency of Engagement	Key Concerns Raised
1	Communities	<ul style="list-style-type: none"> <li>▪ Sustainability reports</li> <li>▪ Annual reports</li> </ul>	Annually	<ul style="list-style-type: none"> <li>▪ Environmental conservation</li> <li>▪ Waste management</li> </ul>
2	Customers	<ul style="list-style-type: none"> <li>▪ Face-to-face meetings</li> <li>▪ Email communications</li> <li>▪ Teleconferences</li> </ul>	Regularly	<ul style="list-style-type: none"> <li>▪ Environmental conservation</li> <li>▪ Product quality and safety</li> </ul>
3	Employees	<ul style="list-style-type: none"> <li>▪ Email communications</li> <li>▪ Face-to-face meetings</li> <li>▪ Teleconferences</li> </ul>	Regularly	<ul style="list-style-type: none"> <li>▪ Safe working environment</li> <li>▪ Equal employment opportunity</li> <li>▪ Job security</li> <li>▪ Remuneration and employee benefits</li> <li>▪ Training opportunities</li> </ul>
4	Regulators	Consultations and briefings organised by key regulatory bodies such as Singapore Stock Exchange and relevant government agencies or bodies	As and when required	Corporate governance
5	Shareholders	Results announcements	Quarterly	<ul style="list-style-type: none"> <li>▪ Sustainable business performance</li> <li>▪ Market valuation</li> <li>▪ Corporate governance</li> </ul>
		<ul style="list-style-type: none"> <li>▪ Annual general meetings</li> <li>▪ Annual reports</li> <li>▪ Sustainability reports</li> </ul>	Annually	
		<ul style="list-style-type: none"> <li>▪ Corporate website</li> <li>▪ Emails</li> <li>▪ News releases via SGXNet</li> </ul>	Where necessary	
6	Suppliers	<ul style="list-style-type: none"> <li>▪ Email communications</li> <li>▪ Face-to-face meetings</li> <li>▪ Teleconferences</li> </ul>	As and when required	<ul style="list-style-type: none"> <li>▪ Demand</li> <li>▪ Pricing volatility</li> </ul>

## 8. Policy, Practice and Performance Reporting

We have established a sustainability reporting policy (“**SR Policy**”) to guide our sustainability reporting framework. Our SR Policy outlines the reporting structure, the methodology for materiality assessment and the processes for identifying and monitoring material Sustainability Factors critical to our operations.

Our SR Policy acts as a cornerstone for our sustainability reporting efforts, ensuring consistency, transparency, and accountability in our documentation and communication processes. In adhering to this policy, we will continue to monitor on a regular basis, review and update our material Sustainability Factors, and consider feedback from our stakeholders, as well as internal and external developments impacting our business ecosystem. This ongoing review process enables us to refine our sustainability strategy and reporting practices in alignment with evolving stakeholder expectations and sustainability standards.

## 8.1 Sustainability Governance Structure

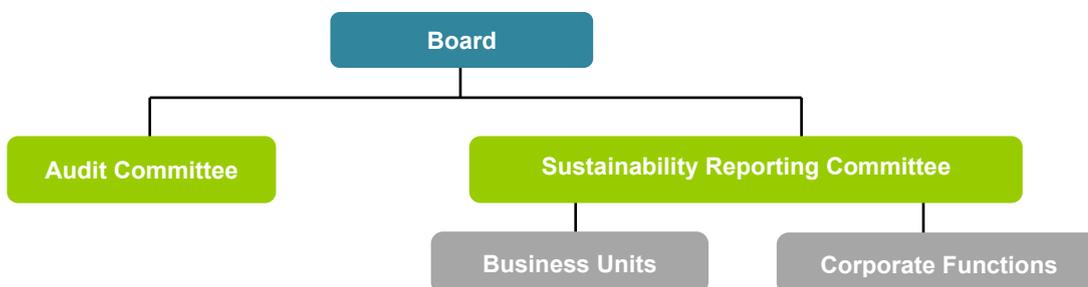
The Board advises and oversees the formulation and execution of our sustainability strategy and performance objectives. In our ongoing commitment to enhance the Board’s understanding and governance of sustainability reporting, we confirm that all Directors have completed the sustainability training course as mandated by Rule 720(6) of the Catalist Rules.

Our sustainability strategy is developed and directed by a Sustainability Reporting Committee of the Group (the “SRC”), led by Dr Danny Oh Beng Teck, Independent Director (the “Chairman” of the SRC), Mr Lee Thiam Seng, Executive Chairman and Chief Executive Officer, Mr Allan Tan Poh Chye and Mr Gan Fong Jek, Independent Directors, and Mr Alviedo Rodolfo Jr San Miguel, Jojo, Chief Financial Officer (“Members” of the SRC). The SRC’s primary function is to liaise with the Board, contributing its expertise to shape the sustainability strategy, assess the significance of its impacts, prioritise stakeholder concerns, and establish objectives and targets. It then oversees the collection, verification, monitoring, and reporting of sustainability performance data, ensuring the comprehensive integration of sustainability into our corporate ethos.

Besides the SRC, the Board is also supported by the Audit Committee (“AC”) on specific sustainability matters that fall under its terms of reference. As we are still refining our sustainability related metric measuring, tracking and target setting mechanism, we will link the key executives’ remuneration to sustainability performance when the mechanism is more mature and stable.

Our sustainability governance structure and the responsibilities of component parties are detailed as follows:

### Sustainability governance structure



### Terms of reference of component parties

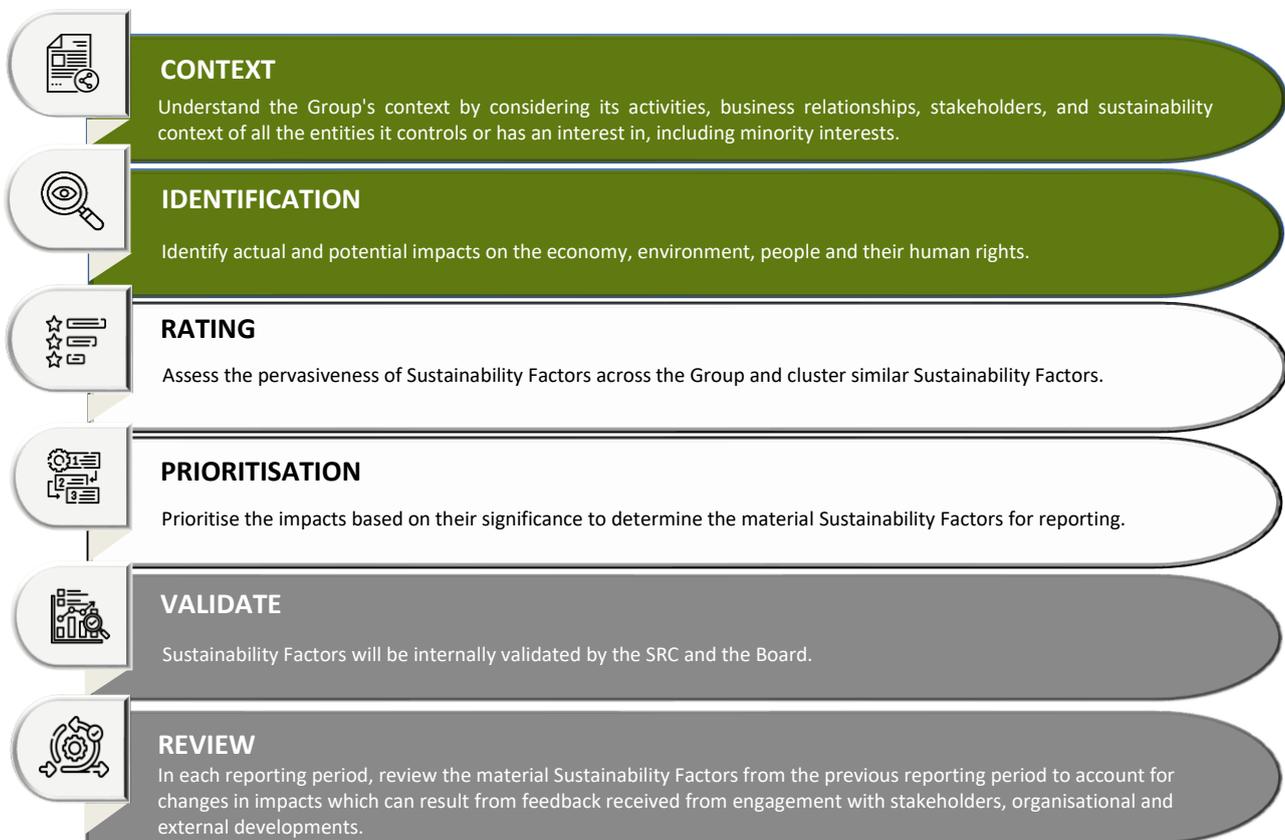
Component Party	Members	Terms of Reference
Board	Board members	<ul style="list-style-type: none"> <li>▪ Determine material sustainability factors of the Group</li> <li>▪ Review and approve sustainability strategies, policies and targets (including materiality assessment process and outcome)</li> <li>▪ Monitor implementation of sustainability strategies, policies and performance against targets</li> <li>▪ Oversee the identification and evaluation of climate-related risks and opportunities</li> <li>▪ Ensure that sustainability and climate-related risks and opportunities are covered under the Group’s enterprise risk management (“ERM”) framework</li> <li>▪ Review and approve sustainability reports</li> </ul>
AC	AC members	<ul style="list-style-type: none"> <li>▪ Review the adequacy and effectiveness of the Group’s internal controls and risk management systems</li> <li>▪ Oversee the conduct of assurance activities pertaining to the Group’s sustainability reporting processes</li> </ul>

Component Party	Members	Terms of Reference
SRC	<ul style="list-style-type: none"> <li>Dr Danny Oh Beng Teck, Independent Director (Chairman)</li> <li>Mr Lee Thiam Seng, Executive Chairman and Chief Executive Officer (Member)</li> <li>Mr Allan Tan Poh Chye, Lead Independent Director (Member)</li> <li>Mr Gan Fong Jek, Independent Director (Member)</li> <li>Mr Alviedo Rodolfo Jr San Miguel, Jojo, Chief Financial Officer (Member by invitation)</li> </ul>	<ul style="list-style-type: none"> <li>Develop sustainability strategies and policies</li> <li>Ensure that the implementation of sustainability strategies is aligned across business segments</li> <li>Evaluate overall sustainability risks and opportunities, with a focus on climate-related risks and opportunities</li> <li>Perform materiality assessment</li> <li>Monitor sustainability activities and performance against targets</li> <li>Align the Group's practices with the organisation-wide sustainability agenda and strategies</li> <li>Consolidate sustainability metrics to track sustainability impact on a group basis and for reporting purposes</li> <li>Prepare sustainability reports</li> </ul>
Business Units/ Corporate Functions	Representatives from Business Units or Corporate Functions designated to support the work of the SRC	<ul style="list-style-type: none"> <li>Align practices at the operational level with the Group's agenda and sustainability strategies</li> <li>Collect and compile sustainability metrics to track sustainability impact and for reporting purposes</li> </ul>

## 8.2 Sustainability Reporting Processes

Our sustainability reporting is built upon an understanding of the Group's operational context. This is followed by a dynamic and ongoing process of identifying and assessing the impact areas across the Group. The objective of this process is to identify the most material Sustainability Factors that significantly influence our operations and stakeholder interests. This helps us ensure that our sustainability reporting is both relevant and reflective of our sustainability journey and efforts.

Our Sustainability reporting process is shown in the chart below:



### 8.3 Materiality Assessment

As stated above, we monitor on a regular basis, review and update our material Sustainability Factors, and consider feedback from our stakeholders, as well as internal and external developments impacting our business ecosystem. This constant monitoring and evaluation help us refine the management of our sustainability strategy and reporting in alignment with changes in the business landscape and evolving stakeholder expectations and sustainability standards.

The Group performs an annual materiality assessment to ensure that issues disclosed in our sustainability reports remain current, material, and relevant. Our assessment helps us identify key areas that impact our ability to create sustainable value for our stakeholders.

All impacts, positive and negative, actual and potential, are assessed based on: (i) the likelihood of the occurrence; and (ii) their significance on the economy, environment, people and their human rights and their contribution to sustainable development.

### 8.4 Performance Tracking and Reporting

We track our material Sustainability Factors by identifying relevant sustainability metrics and measuring them. To ensure that we stay on track with our sustainability goals, we set performance targets that are aligned with our overall strategy. Furthermore, we also continuously enhance our performance-monitoring processes and improve our data capturing systems to maintain accuracy and transparency. A sustainability report is published annually in accordance with our SR Policy.

## 9. Material Sustainability Factors

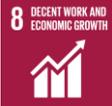
In FY2025, we engaged with our stakeholders through an online survey<sup>5</sup> and a materiality assessment to understand the concerns and expectations of our stakeholders. The materiality assessment allowed us to pinpoint the material Sustainability Factors that significantly impact the economy, environment, human rights, and society at large. These factors form the core focus of our sustainability report.

We also identified the sustainability metrics for our material Sustainability Factors, reported our progress in managing these factors, and set related targets to improve our sustainability performance.

Our material Sustainability Factors are presented in the table below:

S/N	Material Sustainability Factor	SDG	Key Stakeholder	Our Effort
<b>Economic</b>				
1	Total customer satisfaction		Customers	We offer an outstanding and wide range of environmental management products, services and solutions by adopting market standards, being attentive and responsive to customer needs and maintaining a team of highly trained and experienced employees.

<sup>5</sup> The Company distributed an online survey to both its internal and external stakeholders of customers, employees and suppliers to gather perspectives on the most important sustainability factors for the business to prioritise.

S/N	Material Sustainability Factor	SDG	Key Stakeholder	Our Effort
<b>Environmental</b>				
2	Water conservation		<ul style="list-style-type: none"> <li>Communities</li> <li>Shareholders</li> </ul>	We implement checks and measures to reduce water wastage, help us to work towards efficient use of natural resources.
3	Energy conservation and GHG emissions reduction		<ul style="list-style-type: none"> <li>Communities</li> <li>Shareholders</li> </ul>	We implement measures to reduce energy consumption, improve efficiency, and reduce costs. We also aim to reduce our carbon footprint by generating electricity, heating (steam) and cooling services through renewable biomass and effective resource management.
4	Responsible waste management		<ul style="list-style-type: none"> <li>Communities</li> <li>Shareholders</li> <li>Suppliers</li> </ul>	We process, recycle, and repurpose waste into environmentally friendly products, such as retreaded tyres that extend lifespan and fish feed produced from food industry waste.
<b>Social</b>				
5	Workplace health and safety		<ul style="list-style-type: none"> <li>Employees</li> <li>Regulators</li> </ul>	We implement measures to maintain a safe and secure working environment for our employees.
6	Talent attraction and retention		Employees	We offer training opportunities and various employee benefits to support the well-being and development of our employees.
7	Diversity in hiring process		Employees	We treat all employees with respect and dignity, providing fair treatment regardless of gender, nationality, race, or religion.
8	Corporate social responsibility		Communities	We arrange educational trips to promote the concept of environmental sustainability.
<b>Governance</b>				
9	Responsible business conduct and ethics		<ul style="list-style-type: none"> <li>Regulators</li> <li>Shareholders</li> </ul>	We implement policies and procedures to enforce ethical practices and maintain internal controls and risk management systems to protect shareholders' interests and the Group's assets.

The details of each material Sustainability Factor are presented as follows:

## 9.1 Total Customer Satisfaction

### Our Commitment

We are committed to ensuring our customers' satisfaction with our products and services, as we believe that this will, in turn, help us achieve long-term success for the Group.

### Our Approach

#### Offer a comprehensive range of products and services that meets customers' needs

As a pioneering provider of integrated environmental solutions, our focus is on delivering innovative and cost-effective waste management and treatment solutions, underpinned by our continuous research and development ("R&D") and integration of advanced technologies into our product-offerings. Our R&D teams work closely with the business divisions to better understand the needs of our customers.

We have accumulated extensive engineering experience and expertise from various notable past waste-to-energy and resource up-cycling projects. These experience and expertise equipped us in handling projects at different points of the waste management value chain. In every project we undertake, we aim to develop waste management solutions that are sustainable for meet our customers' needs and yet sustainable for the society and environment.

#### Nurture a team of highly trained and experienced employees

We have a highly trained and experienced team to fulfill the requirements of our customers. We place utmost priority on the development and leveling up of our employees. For further details on talent attraction and retention, you may refer to Section 9.6 of this sustainability report.

#### Proactively gather customer feedback for improvements and to develop strategies

We proactively solicit feedback from our customers on our products and services through multiple channels, such as customer satisfaction surveys, emails and phone calls. In our Malaysian operations, we assess customer satisfaction through surveys conducted with selected customers. The survey results are instrumental in understanding both existing and emerging customer requirements and preferences.

### Our Performance

Since 2014, our Singapore operations have been certified by EQA IMS under the ISO 9001:2015 – Quality Management System and ISO 14001:2015 – Environmental Management System. EQA IMS is an independent third-party certification services company and accredited by the Singapore Accreditation Council for selected standards. These certifications underscore our commitment to environmental responsibility, demonstrated by our systematic approach that includes:

- Strict compliance with relevant statutory and regulatory requirements;
- Increased leadership involvement in environmental initiatives; and
- Strategic integration of environmental considerations into our business operations.





Our Malaysia products and operations are certified by SIRIM QAS International, a testing, inspection and certification body in Malaysia, under the following certifications:

- ISO 9001:2015 - Quality Management System for tyre retreading and manufacturing of rubber compound products;
- MS 224:2005 - Retreaded Pneumatic Rubber Tyres for Commercial Vehicles;
- MS 1208:2020 - Precured Tread for Retreading Tyres;
- MS 1348:2020 - Cushion Gum used in Precured Retreading of Tyres; and
- MS 1097:2020 - Rubber Tread Compound for Hot Retreading for Passenger Car and Commercial Vehicle Tyres.



In FY2025, our Malaysian operations achieved a customer satisfaction score of more than 80% (FY2024: more than 80%), based on customer feedback.

## 9.2 Water Conservation

### Our Commitment

We are committed to the responsible use of scarce water resources by actively conserving and improving our water consumption.

### Our Approach

We rely on water resources supplied by municipal water suppliers mainly in our plant operations and office.

Regular tracking and analysis of water consumption expenditure patterns are integral to our water conservation strategy. We promptly address unusual consumption by taking corrective actions. We maintain an ongoing water conservation campaign, ensuring our staff are consistently reminded of the importance of responsible water use.

### Our Performance

The key statistics on our water consumption<sup>6</sup> during the Reporting Period are as follows:

Sustainability Metric	Unit of Measurement	FY2025	FY2024 (Restated)
Water consumption	CuM	57,445	57,331
Water consumption intensity	CuM/ revenue S\$'000	1.67	1.83

The decrease in water consumption intensity was mainly driven by operational efficiency improvements at our Malaysia operations due to adjustments made to the cooling equipment installed.

<sup>6</sup> Disclosure of water drawn from water-stressed areas is not made, as it is not applicable, given that the Group does not operate in water-stressed areas. Areas with water stress are identified based on the World Resources Institute Aqueduct Water Risk Atlas.

## 9.3 Energy Conservation and GHG Emissions Reduction

### Our Commitment

Since our inception in 1979, we have been an integrated environmental solutions company focusing on renewable energy, resource recovery, and integrated environmental management. We aim to address and solve the problems associated with and created by the ever-rising carbon footprint resulting from unsustainable practices across various industries. We firmly believe that sustainable practices and the creation of a circular economy across multiple industries are critical to the planet, people and profit. We believe that this triple bottom line sets a framework not just for the success of organisations, but emphasises the interconnectedness of social, environmental and economic existence. We will leverage our involvement across various industries to serve this cause, elevate our business profile, and be economically viable in a sustainable way.

### Our Approach

In keeping with our commitment to conserve energy and reduce GHG emissions, we prioritise the use of sustainable energy sources, wherever possible:

- **Renewable energy.** Our facilities and offices in Singapore are powered by electricity generated from our own biomass power plants. Additionally, solar power is used to drive the machinery and tools used at our tyre retreading operations in Malaysia;
- **Natural gas.** We use natural gas to heat oil used for our tyre retreading operations in Malaysia. Natural gas burns cleaner than coal or oil, producing lesser GHG emissions; and
- **Grid electricity, diesel and petrol.** Although we rely on grid electricity and diesel for other operations, such as our boilers, machines, motor vehicles and forklifts, our aim is to use sustainable and/or cleaner energy sources for all our operations in the near future.

To conserve energy and manage our GHG emissions, we have set up a 7-step continuous circular process as follows:



On a yearly basis, we update our GHG emissions profile for our Scope 1, 2 and 3 GHG emissions based on defined organisational boundaries. We will also conduct a GHG emissions profiling exercise whenever there are significant changes in our business models and work processes. We actively track and monitor our Scopes 1 and 2 GHG emissions by gathering operational data and using carbon accounting software to support accurate reporting.

We measure our GHG emissions in alignment with the GHG Protocol: A Corporate Accounting and Reporting Standard (2004) and adopted the operational control approach as a basis to determine GHG emissions data consolidation boundaries across our entities. This approach has been selected as it allows us to manage emissions from our operations where we have practical control to introduce relevant measures and implement operating policies. We have assessed that we have operational control over all reporting entities covered in this sustainability report.

Scope 1 GHG emissions are mainly generated from the operations of our plants and machinery, as well as the combustion of biomass in our tri-generation and co-generation power plants. As described in Section 1 of this sustainability report, we harness the heat generated from the combustion of biomass to support the cooling of conservatories within Gardens by the Bay. Additionally, the heat is utilised for drying wet spent grains in our co-generation power plant and for heating chemicals in our clients' ISO tankers.

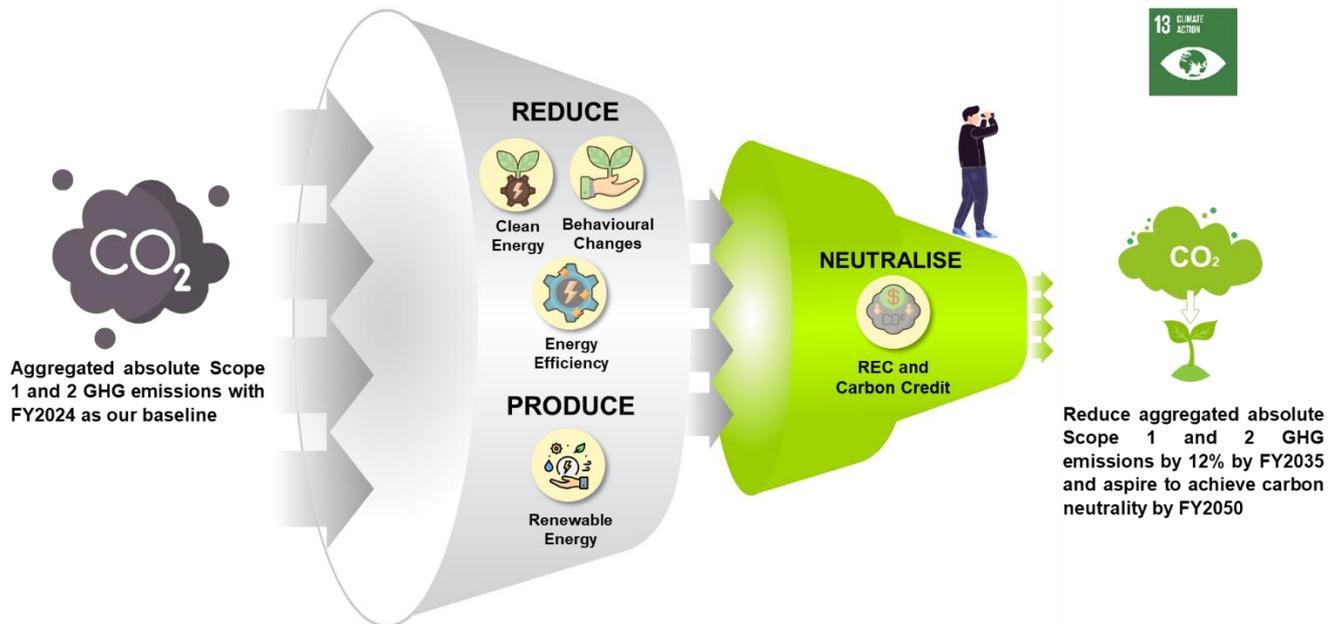
Scope 2 GHG emissions are associated with purchased grid electricity and diesel used to power our facilities and offices. Insofar as Scope 2 GHG emissions are concerned, as outlined above, our approach is to prioritise the use of sustainable energy sources, wherever possible.

In addition, we also track and monitor certain categories of Scope 3 GHG emissions, such as employees’ business travel and commuting, as well as water usage (use of purchased goods and services). In this connection, we are in the process of developing mechanisms to track other relevant categories of Scope 3 GHG emissions, where feasible.

Climate change transition plan

We are developing a climate change transition plan, which we will continuously refine and improve as it is being progressively implemented, incorporating changes in our business operations, the environment, and market trends. Our climate change transition plan commits us to reducing our aggregated Scope 1 and 2 GHG emissions by 12% by FY2035 and aspire to achieve carbon neutrality by FY2050, using FY2024 as our baseline. Our strategy focuses on three (3) strategic levers: reduce, produce, and neutralise.

We will provide updates on our progress and performance in our future sustainability reports.



Details of our strategic levers are as follows:

Level	Reduce	Produce	Neutralise
Description	<ul style="list-style-type: none"> <li>Reduce absolute emissions first within our operations and followed by our supply chain</li> <li>Replace existing energy sources with low or zero-carbon sources</li> </ul>	On-site generation of green or renewable energy	Neutralise unavoidable residual emissions
Focus Area	<ul style="list-style-type: none"> <li>Energy efficiency               <ul style="list-style-type: none"> <li>❖ Lighting solutions</li> <li>❖ Motor vehicles</li> </ul> </li> <li>Behavioural changes</li> <li>Clean energy</li> </ul>	<ul style="list-style-type: none"> <li>Solar energy</li> <li>Biomass</li> </ul>	<ul style="list-style-type: none"> <li>Renewable energy certificates (“REC”)</li> <li>Carbon credits</li> </ul>

We continuously strive to improve our energy use and efficiency through the following initiatives and aspirations:

Lever	Key Initiative	Description
<b>Reduce</b>	Energy efficiency - Lighting solutions	We optimise electricity efficiency using high-efficiency lighting wherever practicable.
	Energy efficiency - Motor vehicles	We developed an electric vehicle plan targeting the conversion of up to 50% of internal combustion vehicles to electric vehicles by FY2035, with a goal of achieving 100% conversion by FY2050, subject to market conditions and technological advancements.
	Behavioural changes	We constantly remind our staff to adopt socially and environmentally responsible habits at their workplaces, such as practicing greener work ethics by switching off appliances when not in use, enabling power-saving modes, and optimising operating temperatures.
	Clean energy	We constantly seek opportunities to procure clean and/or renewable energy for our operations.
<b>Produce</b>	Solar energy	We installed a solar power plant in our tyre retreading plant in Malaysia. This enabled us to generate clean and renewable energy, and at the same time, reduce our utility costs.
	Biomass	<ul style="list-style-type: none"> <li>▪ Our co-generation biomass power plant in Singapore provides renewable electricity to power our plant and office operations.</li> <li>▪ Our tri-generation biomass power plant, under the first ever public-private partnership, supplies electricity to the power grid and Gardens by the Bay, whilst the heat energy generated is used to cool the conservatories at the Gardens by the Bay.</li> </ul>
<b>Neutralise</b>	<ul style="list-style-type: none"> <li>▪ REC</li> <li>▪ Carbon credits</li> </ul>	We plan to explore the use of REC and carbon credits to offset unavoidable residual emissions when the relevant markets mature.

Key statistics on energy consumption and GHG emissions during the Reporting Period are as follows:

Sustainability Metric	Unit of Measurement	FY2025	FY2024 (Restated)
<b>Energy consumption</b>			
Non-renewable sources			
Diesel and petrol consumption	GJ	22,460	21,648
Natural gas consumption	GJ	12,914	14,897
Purchased electricity consumption	GJ	19,619	20,236
Renewable sources			
Biomass consumption	GJ	699,090	596,333
Electricity consumption attributable to renewable sources (solar power)	GJ	600	628
Total energy consumption	GJ	754,683	653,742
<b>Energy consumption intensity</b>			
Diesel and petrol consumption intensity	GJ/ Group's revenue S\$'000	0.65	0.69
Natural gas consumption intensity	GJ/ Malaysian operations' revenue S\$'000	0.56	0.65
Purchased electricity consumption intensity	GJ/ Group's revenue S\$'000	0.57	0.64
Total energy consumption intensity	GJ/ Group's revenue S\$'000	21.96	20.83

Sustainability Metric	Unit of Measurement	FY2025	FY2024 (Restated)
<b>GHG emissions</b>			
Scope 1 <sup>7</sup> GHG emissions (Direct emissions)	Tonnes CO <sub>2</sub> e	6,183	5,869 <sup>8</sup>
Scope 2 <sup>9</sup> GHG emissions (Indirect emissions from electricity)	Tonnes CO <sub>2</sub> e	3,760	3,871
Aggregated Scope 1 and 2 GHG emissions	Tonnes CO <sub>2</sub> e	9,943	9,740
GHG emissions from combustion of biomass (Biogenic emissions) <sup>10</sup>	Tonnes CO <sub>2</sub> e	225,995	192,776
<b>GHG emissions intensity</b>			
Aggregated Scope 1 and 2 GHG emissions intensity	Tonnes CO <sub>2</sub> e/ Group's revenue \$'000	0.29	0.31

The decrease in aggregated Scope 1 and 2 GHG emissions intensity was mainly driven by improved boiler scheduling to minimise energy wastage from startup and shutdown cycles. We also installed thermal oil flow control valves to better regulate and direct heat from the boiler to specific machines, and improved energy efficiency through high-efficiency lighting upgrades.

During the Reporting Period, we tracked selected Scope 3 GHG emissions of our operations in Singapore and Malaysia as follows:

Category	Coverage	Unit of Measurement	FY2025 <sup>11</sup>
Category 1: Purchased goods and services	Water supply	Tonnes CO <sub>2</sub> e	31
Category 6: Business travel	Air travel for employees	Tonnes CO <sub>2</sub> e	17
Category 7: Employee commuting	Transportation of employees between their homes and their worksites	Tonnes CO <sub>2</sub> e	301

<sup>7</sup> Scope 1 emissions are calculated using Evercomm's NXMap platform for our Singapore operations and the 2006 IPCC Guidelines for our Malaysian operations.

<sup>8</sup> Figure has been restated as a correction. Accordingly, the related aggregated Scope 1 and 2 GHG emissions and their intensity have also been restated.

<sup>9</sup> Scope 2 emissions are calculated using Evercomm's NXMap platform for our Singapore operations and emission factors from the Energy Commission of Malaysia for our Malaysian operations.

<sup>10</sup> Biogenic emissions are calculated based on Evercomm's NXMap carbon accounting platform, with FY2024 figures revised due to a change in calculation methodology.

<sup>11</sup> No comparative data is available as we expanded the coverage of our selected Scope 3 GHG emissions in FY2025 to include our Malaysia operations. GHG emissions were calculated using a mix of emission factors from emission factors published by relevant authorities, DEFRA emission factors, calculation tools comprising the GHG Protocol tool, and the International Civil Aviation Organization Carbon Emissions Calculator.

## 9.4 Responsible Waste Management

### Our Commitment

We believe that responsible waste management is crucial for preserving the environment we operate in. Therefore, we are committed to improving our waste management services and contributing to the building of a truly circular economy.

### Our Approach

#### Waste management initiatives in our services provided to customers

Our waste management initiatives include large scale recycling or upcycling of Spent Grains. While we already offer a range of resource recovery services and solutions, we continuously seek innovative technologies that address existing gaps and enhance the sustainability supply chain.

We have successfully developed and trademarked our carnivorous and omnivorous fish feed from waste derived from food industries with zero carbon footprint. Our innovative treatment method goes beyond drying, enhancing the overall nutritional value of the Spent Grains and other farm waste. This helps our customers to achieve better economics outcomes in their farm operations, providing technologically superior feed products but at a fraction of the cost due to the use of waste products and green energy.

We are also actively involved in recycling used tyres at our retreading plant in Malaysia. Retreading extends the life span of tyres, conserving valuable natural resources used in the tyre production. Our Seremban plant in Malaysia employs a vertically integrated model, combining tread liner production with the retreading process. This ensures optimal compatibility between tread liners and other rubber components in our retreaded tyres.

#### Waste generation and management in our own operations

Waste generated in our operations includes:

- Hazardous waste comprising spent lubricant oil, used and contaminated hand gloves, and cotton rags from our Malaysian’s rubber compound production operations; and
- Non-hazardous waste comprising tyre dust, excess tyre liners, worn-out curing tubes, plastic and paper waste from our Malaysian operations, and boiler fly ash and bottom ash from our Singaporean operations.

Hazardous waste from our Malaysian rubber compound production is managed by licensed waste collectors. Most non-hazardous waste in Malaysia is sold to recycling companies, except precured tread liners, which require regulated disposal due to chemical content. In Singapore, non-hazardous waste is mainly sold to recyclers or fly ash and bottom ash are sent to landfills managed by the National Environment Agency (“NEA”).

### Our Performance

Key statistics on the environmental sustainability initiatives of our waste management services are as follows:

Sustainability Metric	Unit of Measurement	FY2025	FY2024
Spent Grains recovered	Tonnes	158,656	4,080
Solid waste <sup>12</sup> processed	Tonnes	35,748	30,541

The volume of spent grains recovered and solid waste processed increased mainly due to a new contract secured by our Singapore operations and the expansion of our waste recovery activities.

<sup>12</sup> Solid waste mainly consists of horticulture and wood waste.



Key statistics on the amount of waste generated during the Reporting Period are as follows:

Sustainability Metric	Unit of Measurement	FY2025	FY2024
Amount of hazardous waste generated	Tonnes	16	14
Amount of non-hazardous waste generated	Tonnes	4,068	2,560

The increase in hazardous waste generated was mainly due to higher consumption of lubricant oil needed to maintain smooth operation and prevent equipment wear during extended use of the rubber compounding mixer in our Malaysia operations. Non-hazardous waste increased primarily due to higher production levels following the award of a major new contract in our Singapore operations.

Under our commitment to waste management and optimisation, we ensure that 100% of the hazardous waste generated (FY2024: 100%) in our operations is handled by licensed waste collectors.

## 9.5 Workplace Health and Safety

### Our Commitment

The health and safety of our people are paramount. We strive to maintain a safe and healthy environment for all employees, subcontractors, and visitors. We believe that everyone has the fundamental right to a safe working environment.

### Our Approach

We understand that any lapses in maintaining a safe and healthy working environment have adverse consequences for our employees and the reputation of our business. We take extensive precautionary measures and ensure strict adherence to safety protocols in our day-to-day operations. We recognise that management has a fundamental responsibility in safeguarding the health and safety of our people.

We adopted the following key measures in managing health and safety at our workplace:

- A robust workplace safety and health policy is maintained and robustly implemented;
- New employees undergo comprehensive health and safety training during their orientation; and
- We conduct workplace risk assessments in line with our health and safety policy, performed by our Singapore operations and reviewed annually.

### Our Performance

Our Singapore operations have been certified by EQA IMS under the ISO 45001:2018 – Occupational Health and Safety Management System. This certification recognises our commitment in managing occupational health and safety risks and reducing workplace incidents.

We recorded zero workplace fatalities, zero high consequence work-related injuries, 2 recordable work-related injuries, and zero work-related ill health cases (FY2024: zero fatalities, zero high consequence work-related injuries, 6 recordable work-related injuries and zero recordable work-related ill health cases) during the Reporting Period. Workplace accidents are mainly associated with slip and fall, as well as caught in/ between objects. Notwithstanding, we remain committed to maintaining a safe working environment, reinforcing relevant workplace health and safety measures, and ensuring that lessons from previous workplace accidents are shared across business units to prevent recurrence.

## 9.6 Talent Attraction and Retention

### Our Commitment

We recognise that our employees are instrumental in the success and growth of our Group. Therefore, we aim to offer work that is meaningful to imbue our employees with a sense of purpose, a market-aligned welfare and rewards package and ongoing training and development opportunities as part of our talent attraction and retention strategy.

### Our Approach

We prioritise employees' welfare, and crucially, foster awareness of a positive impact on our environment. We believe that employees who believe in our sustainability journey and want to be a part of it are more motivated and exhibit pride in belonging to our organisation. To support our employees, we offer benefits like medical coverage and other pro-family benefits, such as maternity, paternity and shared parental leave. We also invest in skill upgrades, cross training within the organisation, and external courses to keep our employees' skills relevant and up to date. This is especially critical for our operational employees, who form the backbone of our organisation and bear the responsibility for our operations.

To build a truly sustainable world for all, we believe that everyone needs to be involved. We aim to build a workplace that promotes the right values for all employees. To achieve this end, meritocracy is a fundamental practice within our organisation, with regular evaluation to help our employees understand their performance and provide opportunities for them to excel in their performance, and job rotations to realise their full potential.

### Our Performance

The sustainability of our business depends on our ability to attract and retain a skilled and experienced workforce to support and meet the needs of our customers.

#### New employee hires

Key statistics on employee new hires of our full-time employees by gender and age group are as follows:

Sustainability Metric	FY2025		FY2024 <sup>13</sup> (Restated)	
	Number of new hires	Rate of new hires <sup>14</sup>	Number of new hires	Rate of new hires
<b>Gender</b>				
Male	52	24%	48	22%
Female	10	19%	3	6%
<b>Age</b>				
Below 30	12	33%	9	17%
30 to 50	42	26%	29	21%
Above 50	8	11%	13	17%
<b>Overall new hires</b>	<b>62</b>	<b>23%</b>	<b>51</b>	<b>19%</b>

<sup>13</sup> Figures have been restated as a correction.

<sup>14</sup> The new employee hire rate is calculated by dividing the total number of new hires during the financial period by the total number of full-time employees at the end of the financial period.

### Employee turnover

During the Reporting Period, our employee turnover rate is 21% (FY2024: 23%). Key statistics on employee turnover of our full-time employees by gender and age group are as follows:

Sustainability Metric	FY2025		FY2024 <sup>15</sup> (Restated)	
	Number of turnovers	Rate of turnover <sup>16</sup>	Number of turnovers	Rate of turnover <sup>16</sup>
<b>Gender</b>				
Male	48	22%	51	24%
Female	9	17%	11	22%
<b>Age</b>				
Below 30	8	22%	11	21%
30 to 50	39	24%	32	23%
Above 50	10	14%	19	25%
<b>Overall turnover<sup>17</sup></b>	<b>57</b>	<b>21%</b>	<b>62</b>	<b>23%</b>

### Training hours

During the Reporting Period, our employees attended in-house and external training which covered areas such as workplace health and safety, machinery operations, administrative, finance, leadership skills, workplace productivity and business ethics. Key statistics on training hours provided for our employees are as follows:

Sustainability Metric	FY2025	FY2024 (Restated)
<b>Overall</b>		
Total training hours	2,453	2,360
Average training hours per employee	10.9	10.0
<b>Gender (Male)</b>		
Total training hours	1,584	1,508
Average training hours per employee	9.1	8.1
<b>Gender (Female)</b>		
Total training hours	869	852
Average training hours per employee	17.4	17.4
<b>Managers</b>		
Total training hours	398	560
Average training hours per employee	13.7	20.7
<b>Non-Managers</b>		
Total training hours	2,055	1,800
Average training hours per employee	10.5	8.7

The increase in average training hours per employee is mainly due to the introduction of enhanced training modules aimed at equipping more employees with essential skills and certifications.

### Parental leave

Key statistics on maternity leave, paternity leave and shared parental leave (collectively as “**Parental Leave**”) taken by eligible confirmed full-time employees are as follows:

<sup>15</sup> Figures have been restated as a correction.

<sup>16</sup> The employee turnover rate is calculated by dividing the total number of employees who left during the financial period by the total number of full-time employees at the end of the financial period.

<sup>17</sup> Out of the total leavers in FY2025, 1 headcount (FY2024: Nil) was due to untimely demise while 12 headcounts (FY2024: 3 headcounts) were employees under probationary period and were not confirmed as permanent employees after the probationary period. Had these been excluded in calculating the turnover rate, the turnover rate in FY2025 would be 16% (FY2024: 22%). We remain focused on monitoring turnover trends and are committed to enhancing employee engagement and retention.

Sustainability Metric	FY2025		FY2024	
	Male	Female	Male	Female
Number of employees entitled to Parental Leave	1	4	-	1
Number of employees who took Parental Leave	1	4	-	1
Number of employees who returned to work after Parental Leave ended	1	4	-	1
Return to work rate of employees who took Parental Leave	100%	100%	-% <sup>18</sup>	100%

#### Performance appraisal

In FY2025, 100% (FY2024: 100%) of our confirmed full-time employees received regular performance and career development reviews.

## 9.7 Diversity in Hiring Process

### Our Commitment

Diversity in our hiring process is a core value, and an inherent part of our corporate culture. We believe in an inclusive workplace with a culture where every employee is respected and given full opportunities to reach his or her highest potential. Building a diverse culture is more than just policies, initiatives and processes, it is about accepting who we are and our differences, and how we can work with each other to collectively achieve our business and personal goals. An open and inclusive culture breeds creativity, innovation and promotes sustainability.

### Our Approach

We strive to provide a work environment that is fair, equitable and respectful of social and cultural diversity, regardless of gender, age, religious and any other personal characteristics. We provide equal opportunities for all employees and ensure our terms and conditions of employment, along with policies and procedures, are just and fair and strictly adhere to relevant regulations, human rights principles, and labour practices.

### Our Performance

The total number of full-time employees within the Group as at 30 April 2025 is 271 (as at 30 April 2024: 266<sup>19</sup>). The entities covered do not employ any part-time employees and non-guaranteed hours employees. The breakdown of our employees by employment contract and region as at 30 April 2025 is as follows:

	Singapore	Malaysia	Total
Overall	74	197	271
Permanent	69	133	202
Temporary	5	64	69

During the Reporting Period, there were zero reported incidents of unlawful discrimination against employees (FY2024: zero incidents).

<sup>18</sup> No male employees were entitled to Parental Leave in the preceding Reporting Period.

<sup>19</sup> Figure has been restated as a correction. As a result, metrics on gender diversity and age diversity are restated accordingly.

### Board diversity

Our Nominating Committee, which is responsible for nominating appointments of executive officers and Directors, acknowledges the need for a diverse Board and key management, with a balance of skills, experience, knowledge, gender, age and ethnicity. The Board has formally adopted a diversity policy setting out the Group's principles for promoting and maintaining diversity in the composition of the Board. Please refer to the Annual Report 2025 for more information.

### Gender diversity (%)

Key statistics on gender diversity of our employees are as follows:

Disclosure	FY2025		FY2024 <sup>19</sup> (Restated)	
	Male	Female	Male	Female
Overall	81%	19%	81%	19%
<b>Employee category</b>				
Managers	65%	35%	67%	33%
Non-managers	83%	17%	83%	17%

Due to the nature of our industry, the workforce is predominantly male.

### Age diversity (%)

On age diversity, mature workers are valued for their experience, knowledge and skills. Key statistics on age diversity of our employees are as follows:

Disclosure	FY2025			FY2024 <sup>19</sup> (Restated)		
	Below 30	30 – 50	Over 50	Below 30	30 – 50	Over 50
Overall	13%	60%	27%	20%	52%	28%
<b>Employee category</b>						
Managers	3%	57%	40%	3%	57%	40%
Non-managers	15%	60%	25%	21%	52%	27%

## 9.8 Corporate Social Responsibility

### **Our Commitment**

We are committed to creating positive social impacts through planning a variety of corporate social responsibility activities which address the needs of our local communities.

### **Our Approach**

As part of our ongoing corporate social responsibility, educational and industrial visits are arranged at our biomass power plants at Gardens by the Bay and Sungei Kadut, which not only promotes the concept of environmental sustainability but also exemplify a livable city and how the future can be embraced through innovation and collaboration with parties. We believe that with such tours, our efforts on environmental conservation can be amplified by raising awareness amongst the attendees.

## Our Performance

During the Reporting Period, we hosted various visitor groups at the biomass power plants located at Gardens by the Bay and Sungei Kadut.



### ACS Students Visit

In May 2024, Bee Joo Industries Pte Ltd, a subsidiary of ecoWise, hosted a group of Secondary 2 students from Anglo Chinese School (Independent) to visit the plant at Sungei Kadut as part of their learning journey. The school hopes that the students will be able to grapple with real-world issues through engagement with the United Nation's Sustainable Development Goals via activities within and outside of classroom. The theme for this year's symposium is "Food and Food Waste". We hope that at the end of this symposium, the students gained insightful knowledge regarding food waste recycling.



### Visits by Delegates from China

In September 2024, two groups of delegates visited the Biomass Power Plant at Gardens by the Bay to explore Singapore's sustainable waste-to-energy solutions. The visits focused on understanding the technology behind converting wood and horticultural waste into green energy and how ecoWise recycles organic waste to generate renewable power. The delegations aimed to study these processes for potential application in China and to foster international collaboration and knowledge-sharing in eco-friendly urban solutions.



### Visits Hosted by Vyncke at the Biomass Power Plant

Vyncke is a Belgian business that designs and builds industrial energy plants which convert biomass and industrial waste into clean energy.

In November 2024, Vyncke hosted a group of visitors from Singapore Management University (“SMU”) at the Biomass Power Plant in Gardens by the Bay. The visit aimed to provide insights into the technology used to convert wood and horticultural waste into green energy. The group learned about the sustainable processes involved in biomass energy production and how ecoWise contributes to the waste-to-energy initiative by transforming organic waste into renewable power. The visit highlighted the value of collaborative efforts in promoting environmental sustainability and circular economy practices.

In March 2025, Vyncke hosted a group of guests from Vlerick Business School in Belgium, in collaboration with SMU, for a visit to the Biomass Power Plant at Gardens by the Bay. The purpose of the visit was to learn about the innovative technology used to convert wood and horticultural waste into green energy. The delegates explored how such sustainable waste-to-energy solutions could be applied in their home country to support long-term environmental and energy goals. The visit served as a valuable platform for knowledge exchange and highlighted the global relevance of circular economy practices.



### Visits by Business Development Sustainable Office, Singapore

In November 2024, the Senior Director of the Business Development Sustainable Office, Singapore, visited our Biomass Power Plant at Gardens by the Bay to learn about innovative waste-to-energy solutions. This first visit from the office focused on the technology used to convert wood and horticultural waste into green energy. We demonstrated how our systems efficiently transform organic waste into renewable energy, thereby contributing to sustainable energy production. The visit highlighted the importance of circular economy practices and Singapore’s ongoing commitment to environmental sustainability at Gardens by the Bay.

In December 2024, additional members of the Business Development Sustainable Office visited the plant to deepen their understanding of the same waste-to-energy technology. The visit reinforced the role of circular

economy principles and Singapore’s efforts toward environmental sustainability, as well as the potential benefits for the nation’s future.



Visit by NUS to Gardens by the Bay Plant

In February 2025, representatives from the National University of Singapore (“NUS”), who are conducting research on converting digestate into biofertilisers, expressed interest in visiting the Biomass Power Plant at Gardens by the Bay. Their visit aimed to learn about the technology used to recycle wood and horticultural waste into green energy. The delegates sought to explore how such waste-to-energy systems could complement their research and contribute to sustainable practices in Singapore and beyond. The visit provided valuable insights into integrated waste management and long-term environmental benefits as well as how we obtained our ash in the upstream process.



Visit by University of Tokyo and Taikisha Ltd.

In March 2025, Gardens by the Bay hosted a group of guests from Tokyo at the Biomass Power Plant to showcase Singapore’s sustainable waste-to-energy practices. The visit focused on the technology used to convert wood and horticultural waste into green energy. The delegation aimed to explore how similar systems could be applied in Japan to support long-term environmental goals. The exchange provided valuable insights into circular economy strategies and highlighted the potential for international collaboration in advancing green technologies.

**9.9 Responsible Business Conduct and Ethics**

**Our Commitment**

At ecoWise, the Board is committed to maintaining a high standard of corporate governance within the Group. The Board recognises the importance of good corporate governance as a fundamental part of its responsibilities to protect and enhance shareholder value and the financial performance of the Group.

**Our Approach**

A strong corporate governance promotes the efficient allocation of resources in managing the Group’s risks and opportunities, protects our reputation as a business, and more importantly, delivers sustainable value to our stakeholders, whilst complying with all applicable laws and regulations in the countries we operate in.



A whistle-blowing policy has been put in place, which provides a dedicated and accessible platform for employees, shareholders and other stakeholders to raise concerns on a confidential basis regarding potential improprieties in any regarding the operations of the Group. Details of our whistle-blowing policy are also set out in our Annual Report 2025.

Our detailed corporate governance practices can be found in the Corporate Governance Report of our Annual Report 2025.

### Our Performance

During the Reporting Period, there were no incidents of serious offence reported (FY2024: zero incidents) and no incidents of non-compliance with laws and regulations for which significant fines and/or non-monetary sanctions were incurred (FY2024: zero incidents).

## 10. Targets and Progress

To measure our ongoing sustainability performance and drive continuous improvement, we have developed a set of targets related to our material sustainability factors. Our progress against these targets is reviewed and reported on an annual basis with details as follows:

Legend	Progress tracking
○○○	New target
●●●	Target achieved
●●○	On track to meet target
●○○	Not on track, requires review

S/N	Material Sustainability Factor	Target <sup>20</sup>	Progress
<b>Economic</b>			
1	Total customer satisfaction	<u>On-going and long-term</u> Adhere to the market standards and best practices in operations	●●● Adhered to market standards adopted and certifications attained by selected entities of the Group include ISO 9001: 2015 and ISO 14001:2015
<b>Environmental</b>			
2	Water conservation	<u>Short-term</u> Maintain or reduce water consumption intensity	●●● Water consumption intensity reduced from 1.83 CuM/ revenue S\$'000 in FY2024 to 1.67 CuM/ revenue S\$'000 in FY2025 mainly due to improved operational efficiency of cooling tower at our Malaysian operations

<sup>20</sup> Time horizons for target setting are: (i) short-term: within 5 years (until FY2029); (ii) medium-term: between 5 and 20 years (between FY2029 and FY2044); (iii) long-term: above 20 years (FY2044 onwards); and (iv) ongoing: encompassing short-, medium-, and long-term.

S/N	Material Sustainability Factor	Target	Progress
<b>Environmental</b>			
3	Energy conservation and GHG emissions reduction	<u>Short-term</u> Reduce aggregated Scope 1 and 2 GHG emissions intensity  <u>Medium-term and long-term</u> Reduce aggregated absolute Scope 1 and 2 GHG emissions by 12% by FY2035 and aspire to achieve carbon neutrality by FY2050, with FY2024 as our baseline	●●○ Aggregated Scope 1 and 2 GHG emissions intensity decreased by 6%, mainly due to improved boiler scheduling to minimise energy wastage. Aggregated Scope 1 and 2 GHG emissions increased slightly by 2% in FY2025, with FY2024 as our baseline, mainly due to the new contract secured by our Singapore operations
4	Responsible waste management	<u>On-going and long-term</u> Ensure 100% hazardous waste generated in our operations is handled by licensed waste collectors	●●● 100% hazardous waste generated in our operations is handled by licensed waste collectors
<b>Social</b>			
5	Workplace health and safety	<u>On-going and long-term</u> <ul style="list-style-type: none"> <li>▪ Maintain zero work-related fatalities and recordable work-related ill health cases</li> <li>▪ Reduce the number of high consequence work-related injuries and recordable work-related injuries</li> </ul>	●●● <ul style="list-style-type: none"> <li>▪ Maintained zero work-related fatalities, high consequence work-related injuries and recordable work-related ill health cases</li> <li>▪ Recordable work-related injuries were reduced from 6 in FY2024 to 2 in FY2025</li> </ul>
6	Talent attraction and retention	<u>Short-term</u> Maintain or reduce employee turnover rate	●●● Overall employee turnover rate reduced from 23% in FY2024 to 21% in FY2025
7	Diversity in hiring process	<u>On-going and long-term</u> Maintain zero incidents of unlawful discrimination against employees	●●● Maintained zero incidents of unlawful discrimination against employees
8	Corporate social responsibility	<u>On-going and long-term</u> Initiate or participate in various activities to benefit the communities	●●● Arranged educational and industrial visits at our biomass power plants to promote the concept of environmental sustainability and exchange technological and innovation ideas
<b>Governance</b>			
9	Responsible business conduct and ethics	<u>On-going and long-term</u> Maintain zero incidents of serious offence	●●● Maintained zero incidents of serious offence

For the material Sustainability Factors identified in this sustainability report, the Board and the SRC have considered the relevance and usefulness of setting related targets in the short, medium and long-term horizon. As the historical data trends for certain material Sustainability Factors have yet to stabilise, we have, therefore, not set medium and long-term targets, but will disclose such targets in our future sustainability reports when the data trends have stabilised, taking into consideration any applicable market trends.

## 11. Supporting the TCFD

Our climate-related disclosures are produced based on the 11 recommendations of TCFD.

### Governance

#### *a. Describe the board's oversight of climate-related risks and opportunities.*

The Board oversees the management and monitors the Sustainability Factors, and takes into consideration climate-related issues when determining the Group's strategic direction and policies. Please refer to sections 5 and 8.1 of this sustainability report.

#### *b. Describe management's role in assessing and managing climate-related risks and opportunities.*

Our sustainability strategy is developed and directed by the SRC in consultation with the Board. The SRC, which includes key management executives, is led by one of our Independent Directors. The responsibilities of the SRC include considering and acting on climate-related issues in conjunction with the development and enhancement of our sustainability strategy, target setting, as well as collection, monitoring and reporting of performance data. Please refer to section 8.1 of this sustainability report.

### Strategy

#### *a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.*

#### *b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.*

We recognise that climate change poses different types of risks to our business. The Group's assessment on the potential implication of climate-related risks was undertaken based on the Network of Central Banks and Supervisors for Greening the Financial System ("NGFS") range of climate scenarios:

Scenario	Description
<u>Orderly</u> Net zero 2050	Reaching net-zero global CO <sub>2</sub> emissions by 2050 will require an ambitious transition across all sectors of the economy. Scenarios tend to emphasise the importance of decarbonising the electricity supply, increasing electricity use, increasing energy efficiency, and developing new technologies to tackle hard-to-abate emissions. Transition risks to the economy could result from higher emissions costs and changes in business and consumer preferences. Physical risks would be minimised.
<u>Hot house world</u> Current policies	While many countries have started to introduce climate policies, they are not yet sufficient to achieve official commitments and targets. If no further measures are introduced, 3 °C or more of warming could occur by 2100. This would likely result in deteriorating living conditions in many parts of the world and lead to some irreversible impacts like sea-level rise. Physical risks to the economy could result from disruption to ecosystems, health, infrastructure and supply chains.

We selected NGFS' orderly and hot house world scenarios for the purpose of our qualitative climate scenario analysis. The impact of the climate-related risks is analysed on group-wide activities in the short-term (within 5 years, until FY2029), medium-term (between 5 and 20 years, between FY2029 and FY2044) and long-term (above 20 years, FY2044 onwards). Based on the above-mentioned scenarios, the climate-related risks and opportunities identified by the Group during a climate-related risk assessment exercise include the following:

Risk and potential impact	Significance of financial impact <sup>21</sup>				Mitigation measure	Climate-related opportunity			
	Current effect (\$\$)	Short term	Medium term	Long term					
<b>Key physical risk identified</b>									
<p><u>Increased severity of extreme weather events</u></p> <p>With rising temperatures, more frequent heatwaves, floods or droughts arising from global warming and climate change, risks attributable to the increased cost of cooling, spending and risk to labour productivity are expected.</p> <p>We remain vigilant in monitoring the impact of climate change on our operations, mindful of the alarming estimated global cost of USD 16 million per hour <sup>22</sup> arising from climate-related damage.</p>	<b>Scenario: Orderly</b>				<p>We put in place a climate change transition plan to steer us on our decarbonisation journey.</p> <p>You may refer to Section 9.3 of this sustainability report for further details.</p>	<p>Extreme weather events from climate change have heightened general awareness and increased opportunities in environmental conservation, which the Group can capitalise on, by leveraging on its track record, the know-hows and experience gained in past projects.</p>			
	NA <sup>23</sup>						●	●	●
	<b>Scenario: Hot house world</b>						●	●	●
<b>Key transition risks identified</b>									
<p><u>Enhanced GHG emissions-reporting obligations</u></p> <p>With rising concerns over the effects of climate change, key stakeholders such as the regulators and shareholders are requiring reporting of climate-related information. Failure to comply with the enhanced GHG emissions reporting obligations may lead to adverse impacts on the Group's reputation and financial performance.</p> <p>The Group experienced increased costs due to enhanced obligations for GHG emissions reporting. These new requirements necessitate the investment of manpower resource in more comprehensive data collection, analysis, and reporting processes, greater involvement from management, and additional costs for consultancy and employee training.</p>	<b>Scenario: Orderly</b>				<p>To strengthen our sustainability governance structure, we put in place the SRC to manage and monitor our material Sustainability Factors, including working with the various business units to ensure these are integrated into our day-to-day operations. In addition, we established terms of reference for component parties involved in the sustainability reporting process, for clarity and accountability purposes.</p> <p>With the above, we will be in a better position to meet the changes in regulations and rising expectations of stakeholders on the environment.</p>	<p>The enhanced emissions reporting obligations and increase in regulatory costs will raise climate awareness among our employees. Coupled with more defined job responsibilities and training, the Group will be better positioned to adopt environmentally friendly practices.</p>			
	50,000 to 55,000						●	●	●
	<b>Scenario: Hot house world</b>						●	●	●
<p><u>Increased pricing of GHG emissions</u></p> <p>Changes in policy and regulations, such as an expansion in carbon tax coverage and increase in carbon tax rates, may lead to an increase in operating costs.</p>	<b>Scenario: Orderly</b>								
	- <sup>24</sup>						●	●	●
	<b>Scenario: Hot house world</b>						●	●	●

**Legend**

- Minor
- Moderate
- Major

<sup>21</sup> Significance of financial impact is determined based on the risk appetite established in accordance with the Group's ERM framework.

<sup>22</sup> Source: <https://www.weforum.org/agenda/2023/10/climate-loss-and-damage-cost-16-million-per-hour/>

<sup>23</sup> We are unable to estimate the current financial effect due to uncertainties in the inputs and assumptions resulting from the lack of available data, including information about climate outcomes and their effects on the Group. We will continue to monitor credible information to support our disclosures in this area.

<sup>24</sup> No carbon tax was paid in either FY2024 or FY2025.



These climate-related risks and opportunities remain valid for the Group in its planning and decision making and will be updated periodically or when there is a major change in our business model.

Based on the scenarios above, we will continue to formulate adaptation and mitigation plans and allocate resources towards transitioning to a low or net zero carbon operations, through optimal business strategy and effective financial planning. We strive to minimise climate risks associated with our business and will seize opportunities such as expanding collaboration and partnership with key stakeholders to innovate and develop low carbon goods and services for the market.

## Strategy

*c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.*

Our sustainability strategy and climate change transition plan are built on principles of innovation, dynamism, and the ability to adapt and thrive in the face of changing circumstances and emerging risks. Climate scenario analysis plays a vital role in illuminating potential climate-related risk exposures and opportunities for our businesses. We believe that innovation, dynamism and the ability to adapt are core elements of our resilience.

Through our climate scenario analysis, we acknowledge that if left unmitigated, the climate-related risk of increased severity of extreme weather events, under hot house world scenario, will likely result in a major financial impact on the Group in the long term. Where global temperatures rise significantly beyond 2°C, extreme weather events such as floods or droughts would disrupt supply chains, damage our infrastructure, and lead to increased operational costs. Our employees would also be at risk of falling ill owing to diseases or higher temperatures. Governments will likely be forced to legislate to decarbonise more rapidly, leading to higher compliance costs for the Group. The combined effect of these risks would create a highly uncertain and challenging business environment, potentially jeopardising the long-term viability of our business, if we do not act and actively implement our sustainability strategy robustly and timeously.

Under the orderly scenario, which represents a smooth and coordinated transition to a low-carbon economy, we may face challenges but may also reap opportunities. While stricter environmental regulations and higher carbon tax may increase our compliance costs and necessitate changes in our business operations and practices, by adopting and implementing a robust and dynamic sustainability strategy early, we will have prepared ourselves well for changes in legislations and regulations. As a renewable energy and resource recovery business, we believe that we are ahead of the curve. Our experience and expertise in these areas position us well in adapting to changes in the legal and regulatory environment. Therefore, while the climate-related risk of higher GHG emissions pricing may have a moderate financial impact on the Group in the medium to long term, we are confident in our ability to manage and mitigate this risk. Our quest and R&D efforts for more innovative technologies in providing renewable and more sustainable energy forms will present opportunities in market share and an enhanced reputation. Research shows that our younger generations are more inclined to be associated with companies that believe in and practise sustainability than companies that do not<sup>25</sup>. This will also place us in a position of advantage in recruiting and retaining talent.

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<sup>25</sup> According to Deloitte's 2024 Gen Z and Millennial Survey (<https://www.deloitte.com/content/dam/assets-shared/docs/campaigns/2024/deloitte-2024-genz-millennial-survey.pdf?dlva=1>), individuals from Gen Z and millennials often research an organisation's environmental impact and policies before accepting a job offer.

## Risk Management

- a. Describe the organisation's processes for identifying and assessing climate-related risks*
- b. Describe the organisation's processes for managing climate-related risks.*
- c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.*

The Group's climate related risks and opportunities are identified and assessed during the climate-related risk assessment exercise described under the Strategy pillar above. We also manage our climate-related risks by monitoring the trend of climate-related sustainability metrics. We will integrate climate-related risks into our risk management framework in the future.

## Metrics and Targets

- a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.*

We track, measure and report on our environmental performance, such as energy consumption, GHG emissions and disclose related metrics in our sustainability report. Monitoring and reporting these metrics help us in identifying areas with material climate-related risks and enabling us to be more targeted in our efforts.

- b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.*

To support the climate change agenda, we disclose our Scope 1, 2 and selected Scope 3 GHG emissions in this sustainability report and set climate-related targets such as those related to energy and GHG emissions. We will continue to monitor our emissions and expand our disclosure of our Scope 3 GHG emissions wherever applicable and practicable.

We expanded the reporting of indirect Scope 3 GHG emissions from purchased goods and services (category 1), business travel (category 6), employee commuting (category 7) to include our Malaysian operations in FY2025. We aim to review our Scope 3 GHG emissions to better track and disclose our material Scope 3 GHG emissions and expand the reporting coverage of our Scope 3 GHG emissions on categories relevant to the Group wherever applicable and practicable.

- c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.*

As a commitment towards mitigating climate change, we have set climate-related targets related to energy consumption and GHG emissions. For further details, please refer to Section 10 of this sustainability report.

## Appendix 1 GRI Content Index

Statement of use	ecoWise Holdings Limited has reported the information cited in the GRI content index for the period from 1 May 2024 to 30 April 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI standard	Disclosure	Location/ Page Reference
GRI 2: General Disclosures 2021	2-1 Organisational details	1 - 2, Annual Report 2025 ("AR 25"): 2 – 3, 80, 143 - 144
	2-2 Entities included in the organisation's sustainability reporting	3
	2-3 Reporting period, frequency and contact point	3, 6
	2-4 Restatements of information	3, 17, 20 – 23  Historical performance data for the newly added consolidated entities from the previous financial year is included to facilitate comparison, where necessary, restated to ensure consistency.
	2-5 External assurance	3
	2-6 Activities, value chain and other business relationships	1 - 2, 11 - 12
	2-7 Employees	20 - 23
	2-8 Workers who are not employees	We have approximately 12 workers who are not employees as at 30 April 2025. They include production operators and general workers for facility maintenance.
	2-9 Governance structure and composition	7 - 8, AR 25: 20, 29, 56
	2-10 Nomination and selection of the highest governance body	AR 25: 32 - 41
	2-11 Chair of the highest governance body	7 - 8, AR 25: 31 - 32
	2-12 Role of the highest governance body in overseeing the management of impacts	7 - 8, AR 25: 26
	2-13 Delegation of responsibility for managing impacts	7 - 8, AR 25: 26
	2-14 Role of the highest governance body in sustainability reporting	7 - 8, AR 25: 29, 56
	2-15 Conflicts of interest	AR 25: 23 - 24
	2-16 Communication of critical concerns	27, AR 25: 57
	2-17 Collective knowledge of the highest governance body	7, AR 25: 24 - 25
	2-18 Evaluation of the performance of the highest governance body	AR 25: 38 - 40
	2-19 Remuneration policies	AR 25: 41 - 47
	2-20 Process to determine remuneration	AR 25: 41 - 47
	2-21 Annual total compensation ratio	Information is not provided due to confidentiality constraints.
	2-22 Statement on sustainable development strategy	3 - 4
	2-23 Policy commitments	6, 11 - 13, 18 - 20, 22 - 23, 26 - 32, AR 25: 57

GRI standard	Disclosure	Location/ Page Reference
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	6, 11 - 13, 18 - 20, 22 - 23, 26 - 32, AR 25: 57
	2-25 Processes to remediate negative impacts	27, AR 25: 57
	2-26 Mechanisms for seeking advice and raising concerns	27, AR 25: 57
	2-27 Compliance with laws and regulations	27, AR 25: 57
	2-28 Membership associations	None
	2-29 Approach to stakeholder engagement	5 - 6
	2-30 Collective bargaining agreements	None of our employees are covered by collective bargaining agreements.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	6 - 9
	3-2 List of material topics	9 - 10
	3-3 Management of material topics	11 - 28
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	27
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	16
	302-3 Energy intensity	16
GRI 303: Water and Effluents 2018	303-5 Water consumption	12
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	17
	305-2 Energy indirect (Scope 2) GHG emissions	17
	305-3 Other indirect (Scope 3) GHG emissions	17
	305-4 GHG emissions intensity	17
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	18
	306-3 Waste generated	19
	306-4 Waste diverted from disposal	18
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	20 - 21
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	20
	401-3 Parental leave	21 - 22
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	19
	403-9 Work-related injuries	19
	403-10 Work-related ill health	19
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	21
	404-2 Programs for upgrading employee skills and transition assistance programs	21
	404-3 Percentage of employees receiving regular performance and career development reviews	22
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	22 - 23
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	22
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	23 - 26

## Appendix 2 Industry-Based Guidance on Implementing Climate-Related Disclosure Metrics

The sustainability disclosure metrics are based on the IFRS SDS Industry-Based Guidance for implementing climate-related disclosure (“**Industry-Based Metrics**”) (Volume 38—Waste Management) for the renewable energy and resource recovery business segments in Singapore. The details are as follows:

**Table 1. Sustainability Disclosure Topics & Accounting Metrics**

Topic	Code	Metric	Response
Greenhouse Gas Emissions	IF-WM-110a.1	(1) Gross global Scope 1 emissions (tonnes CO <sub>2</sub> e), percentage covered under (2) Emissions-limiting regulations <sup>26</sup> and (3) Emissions-reporting regulations <sup>27</sup>	(1) FY2025 Scope 1 GHG emissions: 5,160 tonnes CO <sub>2</sub> e. (2) 100% of our Scope 1 GHG emissions in FY2025 are covered under emissions-limiting regulations in Singapore, which include Carbon Pricing Act. (3) 100% of our Scope 1 GHG emissions in FY2025 are covered under emissions-reporting regulations as ecoWise, a SGX-ST listed issuer, is subjected to mandatory Scope 1 and 2 GHG emissions reporting from FY2025.
	IF-WM-110a.2	(1) Total landfill gas generated (MMBtu) (2) Percentage flared (3) Percentage used for energy	Not applicable. We have no landfill operations or related facilities, thus we do not generate any amount of landfill gas.
	IF-WM-110a.3	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	We developed an electric vehicle plan to convert 50% of internal combustion vehicles in Singapore to electric vehicles by FY2035, with a goal of achieving 100% conversion by FY2050, subject to market conditions and technological advancements. We constantly seek opportunities to optimise energy efficiency of our machinery and forklifts and procure low-carbon fuel alternatives, where practicable. We established an emissions reduction target of reducing our aggregated Scope 1 and 2 GHG emissions by 12% by FY2035 and aspire to achieve carbon neutrality by FY2050, using FY2024 as our baseline.
Fleet Fuel Management	IF-WM-110b.1	(1) Fleet fuel consumed (GJ) (2) percentage natural gas (3) percentage renewable	Our fleet of motor vehicles consumed 5,149 GJ of diesel in FY2025. None of our fleet consumed natural gas and renewable fuel.
	IF-WM-110b.2	Percentage of alternative fuel vehicles in fleet	None. We developed an electric vehicle plan to convert 50% of internal combustion vehicles in Singapore to electric vehicles by FY2035, with a goal of achieving 100% conversion by FY2050, subject to market conditions and technological advancements.

<sup>26</sup> Emissions-limiting regulations are defined as regulations intended to limit or reduce emissions directly, such as carbon tax systems, other emissions control and permit-based mechanisms.

<sup>27</sup> Emissions-reporting regulations are defined as regulations that demand the disclosure of GHG emissions data to regulators or the public.

**Table 2. Activity Metrics**

Code	Activity Metric	Response
IF-WM-000.A	Number of customers by category: (1) Municipal (2) Commercial (3) Industrial (4) Residential (5) Other	We do not publicly disclose these metrics as they are commercially sensitive and confidential.
IF-WM-000.B	Vehicle fleet size	Six (6) motor vehicles
IF-WM-000.C	Number of: (1) Landfills (2) Transfer stations (3) Recycling centres (4) Composting centres (5) Incinerators (6) All other facilities	We do not operate any landfills, transfer stations, composting centres, or incinerators. We operate one (1) recycling facility in Singapore.
IF-WM-000.D	Total amount of materials managed (tonnes), by customer category: (1) Municipal (2) Commercial (3) Industrial, (4) Residential (5) Other	We do not publicly disclose these metrics as they are commercially sensitive and confidential.



## **ecoWise Holdings Limited**

**1 Commonwealth Lane,  
One Commonwealth #07-28,  
Singapore 149544**

**Tel: (65) 6250 0001  
Fax: (65) 6250 0003**



[www.ecowise.com.sg](http://www.ecowise.com.sg)

