

SUSTAINABILITY REPORT FY2025



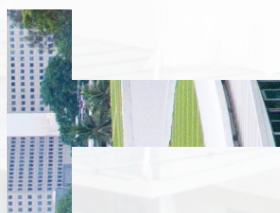
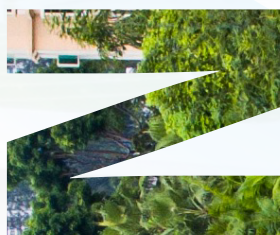


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Board Message

Dear Stakeholders,

At QXY Resources, our work as a building specialist places us at the heart of Singapore's constantly evolving built environment. As we restore and redefine urban spaces through new builds and reformations, we are acutely aware of the responsibility QXY Resources bears – not just to our clients and communities, but also the environment that we all share.

This inaugural Sustainability Report represents an important milestone as we expand upon our FY2024 Sustainability Statement and establish a comprehensive baseline for ESG disclosures. Building on the foundations set in FY2024, this report formalises our commitment to integrating Environmental, Social, and Governance (ESG) considerations into every aspect of our operations. We recognise that the built environment contributes significantly to global emissions and resources use, and as such, we are committed to being part of the solution. Not only do we embrace sustainable construction practices, minimise waste, and conserve resources, but we also aim to foster a culture of safety, responsibility, and consistent improvement within our workforce.



**Executive
Chairman**

“ We look forward to working together not just to build better buildings, but a better future. ”



**Chief Executive
Officer**

While QXY Resources has long held values rooted in quality, integrity, and accountability, this report represents our intention to formalise these principles within a structured sustainability framework. It is our belief that sustainability is not a separate initiative, but rather a natural extension of our role in renewing and enhancing urban spaces for future generations.

We are proud of the steps we have taken so far, including efforts to improve energy efficiency in operations, reduce material wastage, and prioritise the wellbeing of our employees. However, we also acknowledge that this is an ongoing process. We are dedicated to refining our strategies, setting measurable goals, and deepening our engagement with clients, partners, and regulators in the years ahead, driving shared progress.

On behalf of the Board, I extend my heartfelt gratitude to our employees, stakeholders, and partners who have supported our sustainability journey. We look forward to working together not just to build better buildings, but a better future.

Yours sincerely,

Board of Directors
QXY Resources Pte Ltd

Company Profile

[GRI 2-1, 2-6]

QXY Resources Pte Ltd (hereafter “QXY Resources”, “the company”, or “we”) is a Singapore-based Building Specialist, established on 6 May 2004 as a Private Company Limited by Shares. The company’s headquarters are located at 30 Toh Guan Road East, #01-01, Enterprise Hub, Singapore 608577 (since 7 June 2025).

With a comprehensive suite of services, including New Build Construction, Additions & Alterations (A&A), Repairs & Redecorations (R&R), and Interior Fit-Out Works, QXY Resources supports a diverse range of clients across the public and private sectors. Our integrated project delivery

approach ensures that each project is executed with precision, craftsmanship, and a focus on long-term value.

Our expertise lies in revitalising ageing structures and enhancing the built environment to balance aesthetic appeal, structural integrity, and operational efficiency. We are committed to leveraging sustainable design, energy-efficient systems, and environmentally responsible practices to improve the performance of buildings and contribute positively to Singapore’s urban landscape.

QXY Resources works closely with stakeholders across the value chain, from upstream suppliers and subcontractors to downstream clients and end-users, ensuring that each project is delivered to the highest standards of safety, quality, and sustainability.

As Singapore continues to evolve as a modern city-state, QXY Resources remains steadfast in our mission to contribute meaningfully to the nation’s-built environment through sustainability, innovation, and reliable delivery.

VISION

Leading a new era of urban renewal focused on sustainability by unlocking value of the built environment for tomorrow.

MISSION

To listen, analyse, and solve. To listen to all stakeholders’ needs. To analyse professionally, and to provide solutions for the best customer experience.

CORE VALUES

- Stronger Together, Winning Together
- Solutions in Every Challenge
- Deliver with Excellence
- Always Do What’s Right
- Keep Learning, Keep Growing

ACHIEVEMENTS & AWARDS



2010

Singapore SME 500 Emerging Company



2011-2018

Singapore SME 1000 Company (consecutive years)



2012

BCA Green Mark Gold Award (Punggol 21 Community Club)



2014

BCA Green Mark Platinum Award (Passion Wave)



2017

BCA Construction Productivity Gold Award (Timbre+)



2017

BCA Green Mark Gold Plus Award (79 Ayer Rajah Crescent)



2016-2019, 2021

Enterprise 50 Award



2019

BCA Green Mark Gold Plus Award (Singapore Polytechnic)



2020 - 2022

Straits Times Fastest Growing Companies and Financial Times High-Growth Companies Asia-Pacific (consecutive years)

These recognitions underscore our strong business fundamentals and dedication to advancing Singapore’s built environment.

BUSINESS SEGMENTS AND TECHNICAL CAPABILITIES

QXY Resources delivers a comprehensive suite of services across four core business segments:



Repairs & Redecorations (R&R)

Extending the life cycle of industrial and commercial buildings through repainting, facility upgrades, and general refurbishment, executed with minimal disruption to ongoing operations.



Interior Fit-Out

Providing end-to-end interior transformation services, from bespoke design schemes to furnishing procurement and installation, across diverse sectors such as healthcare, hospitality, education, and corporate offices.



Additions & Alterations (A&A)

Enhancing building function and usability through structural reinforcements, installation of lifts and staircases, roofing upgrades, façade improvements, and retrofitting of interior and M&E systems. In line with sustainability goals, we incorporate energy-efficient systems, watersaving solutions, and thermal insulation to reduce environmental impact.



New Build Construction

Managing entire project lifecycles from concept and design to construction and interior completion, with a strong focus on value engineering and productive methods. Notably, our Marina Reservoir waterfront sports centre project achieved the BCA Green Mark Platinum Award, underscoring our commitment to sustainable construction.

Through these business segments, QXY Resources contributes to the modernisation of Singapore's built environment by delivering projects that combine structural integrity, functionality, and aesthetic appeal, while upholding the highest standards of safety, quality, and sustainability.

CERTIFICATIONS AND INDUSTRY RECOGNITIONS

Our expertise is reinforced by comprehensive industry accreditations and international management standards, including:



BCA CONTRACTOR REGISTRATIONS:

- CW01 – General Building (Grade A2);
- GB1 Licence – General Builder Class 1;
- CR06 Interior Decoration & Finishing Works (L6);
- CR09 Repairs & Redecoration (L5);
- CR13 Waterproofing Installation (L1);
- CW02 Civil Engineering (C1);
- ME01 Air-Conditioning & Ventilation (L2);
- ME05 Electrical Engineering (L4);
- ME06 Fire Protection (L2);
- ME12 Plumbing & Sanitary (L4);
- FM01 Facilities Management (M4);
- FM02 Housekeeping & Conservancy (L1)



INTERNATIONAL STANDARDS:

- ISO 9001:2015 (Quality),
- ISO 14001:2015 (Environment),
- ISO 45001:2018 (Health & Safety)



WORKPLACE SAFETY:
bizSAFE Star



SUSTAINABILITY PRACTICES:
BCA Green and Gracious Builders Award (Merit).

These certifications demonstrate our ability to deliver projects to the highest standards of quality, safety, and environmental responsibility, while aligning with Singapore's built environment regulatory framework.

MAJOR PROJECTS

Since our founding, QXY Resources has completed a wide array of projects, demonstrating our technical capabilities and growing contribution to sustainable development in the built environment. The company's major projects include:

- Repair & Redecoration: Including JTC Facilities at Defu Industrial Estate, AMK AutoPoint, AMK Tech 1, Changi Business Park, Bedok Industrial Estate, Wessex, Eunox.
- Addition & Alteration: Educational Institutions such as Nanyang Technological University, Singapore Polytechnic, Raffles Girls Primary School, NAFA, Singtel, Cooliv Apartment, Zhenghua Community Club.
- Interior Fit-out: Locations such as Singtel Corporate Office, Mandai Corporate Office, and Tan Tock Seng Hospital, HDB Hub, MOH office.
- New Construction: Tan Tock Seng Hospital, Sembawang Recreation Centre, Eng Teng Fong Hospital, Westlite Dormitory.
- Design & Build: Passion Wave @ Marina Bay, Seah Street, Punggol 21 Community Club.

About This Report

[GRI 2-2 to 2-5]

This inaugural Sustainability Report (“Report”) of QXY Resources Pte Ltd marks our first comprehensive disclosure of Environmental, Social, and Governance (ESG) practices. Building on the foundations laid in our FY2024 Sustainability Statement, the Report demonstrates our commitment to transparency, compliance with national regulations, and responsiveness to stakeholder expectations.



REPORTING PERIOD AND SCOPE

The Report covers our Financial Year (FY) 2025, the period from 1 July 2024 to 30 June 2025, which includes ESG information and performance data from QXY Resources’ old headquarter at 28A Penjuru Close #01-04, Singapore 609129; new headquarter at 30 Toh Guan Rd E, #01-01, Singapore 608577; and selected project sites in Singapore.

While FY2024 served as a foundational year with the publication of our first Sustainability Statement, FY2025 serves as the formal baseline year for sustainability reporting, providing the first comprehensive set of ESG disclosures against which we will monitor progress, set measurable goals, and strengthen integration.

FREQUENCY AND RESTATEMENTS

QXY Resources intends to publish its Sustainability Report on an annual basis. As this is the inaugural report, there are no prior Sustainability Reports for comparison. However, selected FY2024 figures disclosed in the Sustainability Statement have been restated in this Report to reflect updated emission factors and methodologies. These updates ensure improved accuracy, comparability, and consistency of reporting going forward. In future reports, any material restatements will be clearly identified and explained to ensure transparency for stakeholders.

EXTERNAL ASSURANCE

This Report has not been externally assured for FY2025. However, QXY Resources is committed to strengthening data quality and governance and will explore independent assurance in future reporting cycles as our sustainability practices mature.

REPORTING STANDARDS AND FRAMEWORKS

This Report has been prepared with reference to the *Global Reporting Initiative (GRI) Standards 2021*, applying:

- *GRI 1: Foundation 2021*
- *GRI 2: General Disclosures 2021*
- *GRI 3: Material Topics 2021*, and
- Any relevant topic-specific GRI Standards covering Environmental, Social, and Governance aspects.

We also referenced the *Sustainability Accounting Standards Board (SASB) – Engineering & Construction Services Standard* to enhance industry-specific relevance. While this report does not adopt the *International Sustainability Standards Board (ISSB) IFRS S1 and S2 standards*, we have considered its principles to support global convergence in sustainability-related financial reporting.

In addition, the Report adheres to the *Singapore Exchange (SGX) Listing Rules 711A and 711B* and the guidance of *Practice Note 7.6 of the SGX-ST Sustainability Reporting Guide*, ensuring compliance with local disclosure requirements.



CONTACT

We welcome any feedback or enquiries regarding this Report. Please contact us at: admin@qxyresources.com.

Our Sustainability Commitment: Practical, Progressive, Purposeful

[GRI 2-22]

At QXY Resources, we recognise that sustainable growth depends on our ability to balance business performance with environmental stewardship, social responsibility, and strong governance. As global and national expectations for sustainability continue to rise, we are committed to embedding ESG principles into the core of our business strategy, ensuring resilience, accountability, and long-term value creation for our stakeholders.

We have aligned our ESG strategy with the United Nations Sustainable Development Goals (SDGs) and the Singapore Green Plan 2030. In particular, we support the following goals that are most relevant to our role in Singapore's built environment:



SDG 9 – Industry, Innovation and Infrastructure: leveraging technology, innovation, and engineering expertise to deliver sustainable and resilient built environment solutions.



SDG 8 & SDG 3 – Decent Work and Good Health: maintaining a safe, inclusive, and people-first work culture across site and office environments.



SDG 17 – Partnerships for the Goals: working closely with clients, subcontractors, and public agencies to drive shared sustainability outcomes.



SDG 13 – Climate Action: minimising our operational footprint and supporting emissions tracking and reduction in fit-out and A&A works.



SDG 10 – Reduced Inequalities: ensuring fair treatment, equal access, and inclusive practices across all employment and business operations.



SDG 16 – Peace, Justice and Strong Institutions: upholding high standards of ethics, accountability, and transparent project delivery.



SDG 12 – Responsible Consumption and Production: advancing responsible procurement, materials efficiency, and waste reduction across the project lifecycle.



SDG 4 – Quality Education: providing continuous training, professional development, and upskilling of our workforce.



SDG 11 & the Singapore Green Plan – Sustainable Cities and Communities: upgrading, retrofitting, and renewing buildings with energy- and resource-efficient features.



SDG 5 – Gender Equality: promoting equal opportunities, diversity, and inclusion in our workforce and leadership.

These SDGs represent QXY Resources' high-level sustainability commitments, while the detailed mapping of FY2025 material topics to the SDGs is provided in the *Material Topics* section of this Report.

To translate our vision into practice, we have structured our ESG strategy around three interconnected pillars: **Sustaining Urban Renewal**, **Empowering for Tomorrow**, and **Operating with Integrity**. These pillars provide a clear framework for our short- and medium-term priorities, while reinforcing our long-standing commitment to quality, safety, and responsibility. Above all, our approach is *Practical* in its application, *Progressive* in its ambition, and *Purposeful* in its outcomes.



ENVIRONMENT - SUSTAINING URBAN RENEWAL

Through **Sustaining Urban Renewal**, we aim to minimise environmental impacts by improving how we build, fit out, and maintain urban spaces. Our environmental approach is *Practical* in how we manage resources, *Progressive* in advancing lowcarbon practices, and *Purposeful* in aligning with Singapore’s climate goals.

What we’re working toward:

- Delivering projects that consume less energy, use greener materials, and generate less waste.
- Incorporating low-carbon design considerations into fit-out and A&A projects.
- Strengthening on-site environmental awareness and performance

FY2025-2026 priorities:

- Track electricity, diesel, and refrigerant use to establish a carbon baseline
- Introduce green material standards across interior and refurbishment works
- Pilot site-level tracking of construction and general waste
- Develop an internal green checklist for supervisors and project managers

FIGURE 1: QXY RESOURCES’ SUSTAINABILITY FRAMEWORK



GOVERNANCE - OPERATING WITH INTEGRITY

Through **Operating with Integrity**, we govern ESG with the same discipline that has long shaped our quality and safety systems. Our governance approach is *Practical* in setting clear processes, *Progressive* in advancing accountability, and *Purposeful* in maintaining trust and credibility.

What we’re working toward:

- Embedding ESG accountability into internal governance
- Strengthening transparency across supply chains and subcontracted works
- Ensuring that our business ethics support long-term trust and credibility

FY2025-2026 priorities:

- Assign ESG oversight roles within the management review process
- Begin ESG-aligned procurement screening for key vendors and materials
- Formalise grievance channels and reinforce awareness of the Code of Conduct
- Set up internal reporting structures for key ESG data points

SOCIAL - EMPOWERING FOR TOMORROW

Through **Empowering for Tomorrow**, we prioritise the health, safety, and growth of our workforce, recognising that people are at the heart of what we build. Our social approach is *Practical* in safeguarding people, *Progressive* in empowering diverse teams, and *Purposeful* in shaping positive community impact.

What we’re working toward:

- Creating a workplace culture grounded in care, respect, and continuous learning
- Extending our ESG values to subcontractors and site personnel
- Enabling all employees to contribute to sustainability meaningfully

FY2025-2026 priorities:

- Maintain strong safety standards through ISO 45001 and bizSAFE management systems
- Launch ESG awareness sessions tailored for site teams and project leads
- Continue staff engagement and appreciation activities
- Explore CSR initiatives that connect with the communities we serve

LOOKING AHEAD

FY2025 marks the baseline year of QXY Resources’ structured ESG journey. Our focus now is to build consistency through data, process, and habits. By doing so, we create the basis for deeper impact in future cycles and position QXY Resources as a reliable, responsible partner in Singapore’s evolving built environment.

Stakeholder Engagement & Mapping

[GRI 2-29]

At QXY Resources, we recognise that meaningful stakeholder engagement is critical to sustaining our long-term success and social licence to operate. We adopt an approach built on open communication, mutual respect, and continuous improvement. Engagement with our stakeholders enables us to understand their expectations, strengthen partnerships, and align our ESG priorities with business and societal needs.

KEY STAKEHOLDER GROUPS AND ENGAGEMENT FOCUS

STAKEHOLDER GROUP	POSSIBLE ENGAGEMENT APPROACH	KEY TOPICS OF INTEREST
Shareholders & Financial Partners	Regular reporting, meetings, transparent governance, risk assessments	Financial stability, growth, compliance, risk management
Clients & Developers	Collaborative planning, performance reviews, feedback channels	Project quality, timely delivery, cost management, energy efficiency
Suppliers & Subcontractors	Fair procurement, clear contracts, site coordination, evaluations	OHS requirements, quality, timely payment, long-term partnerships
Employees	Training, safety briefings, feedback channels, welfare initiatives	Workplace safety, career development, job security, pay & benefits
Government & Regulators	Compliance audits, consultations, adoption of guidelines	Regulatory compliance, environmental impact, workplace safety, sustainability
Industry Associations & Partners	Standards development, events, training, knowledge sharing	Industry trends, innovation, skills, benchmarking
Local Communities	Consultations, CSR activities, transparent communication	Minimising disruption, community safety, infrastructure, transparency
Auditors & Assurance Providers	Periodic audits, reporting discussions	Data accuracy, transparency, accountability

STAKEHOLDER MAPPING

To ensure that our engagement efforts are both effective and proportionate, QXY Resources applies an Influence-Interest Matrix to map and prioritise stakeholders. This framework helps us determine the most appropriate engagement methods for each group:



Manage Closely (High Power, High Interest): Clients, regulators, and shareholders directly influence QXY Resources' strategic and operational outcomes, requiring close and regular engagement.



Keep Satisfied (High Power, Low Interest): Financial partners influence capital and funding decisions but typically require less frequent operational engagement.

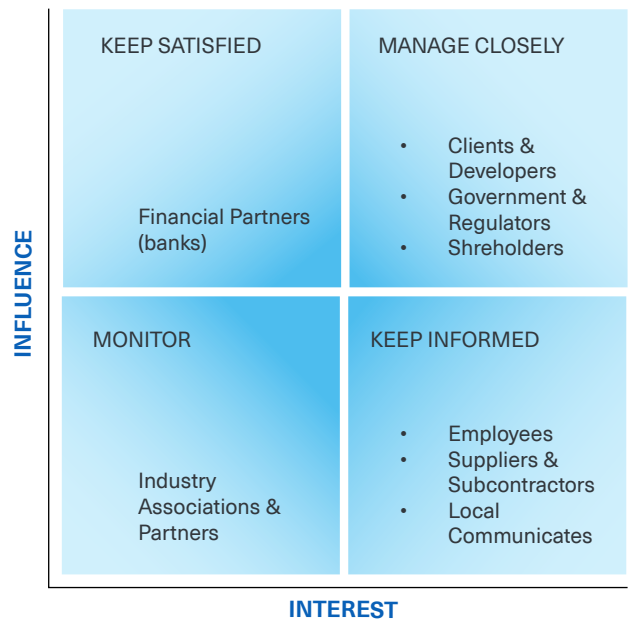


Keep Informed (Low Power, High Interest): Employees, subcontractors, and local communities are highly invested in our projects, and we engage actively to safeguard safety, well-being, and trust.



Monitor (Low Power, Low Interest): Industry associations and partners are engaged periodically to exchange knowledge and adopt best practices.

FIGURE 2: QXY RESOURCES' STAKEHOLDER MAPPING



This structured mapping ensures that QXY Resources allocates resources efficiently, maintains effective communication channels, and uses stakeholder insights to inform our materiality assessment (GRI 3), aligning sustainability priorities with both business relevance and stakeholder expectations.

Our Materiality Assessment & Material Topics

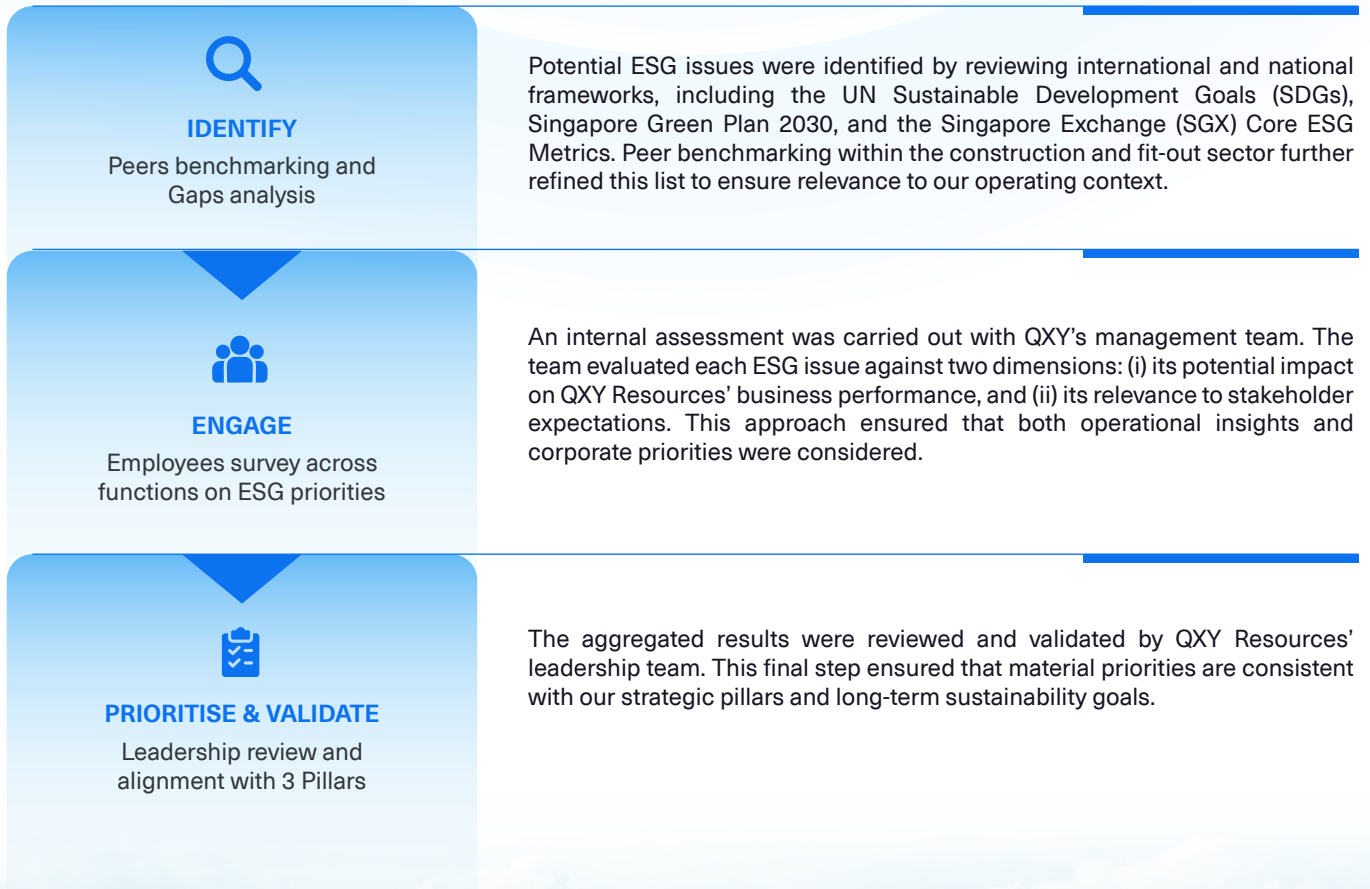
[GRI 3-1, 3-2]

As QXY Resources publishes its inaugural ESG report, we recognise the importance of establishing a structured and transparent materiality assessment process. This process not only identifies the Environmental, Social and Governance (ESG) topics most relevant to our business and stakeholders but also ensures that our sustainability strategy is firmly grounded in material priorities.

OUR 3-STEP MATERIALITY ASSESSMENT APPROACH

The assessment followed a systematic three-step approach:

FIGURE 3: MATERIALITY ASSESSMENT PROCESS



While this cycle primarily engaged internal stakeholders, QXY Resources acknowledges the wider influence of clients, regulators, subcontractors, and suppliers in shaping our sustainability journey. Moving forward, we aim to broaden

the scope of our assessment to include these external perspectives and gradually evolve towards a dual focus that considers both business impacts and societal/environmental impacts.









FY2025 MATERIALITY ASSESSMENT OUTCOME

A set of FY2025 Environmental, Social, and Governance (ESG) material topics have been mapped against the GRI Standards and the United Nations Sustainable Development Goals (UN SDGs) and presented as below.

SUSTAINING URBAN RENEWAL (ENVIRONMENTAL PILLAR)

Material topics under this pillar focus on QXY Resources' most direct environmental impacts:

- **GHG Emissions** – managing emissions from operations and aligning with national decarbonisation targets.
- **Energy Consumption** – enhancing energy efficiency to reduce environmental footprint.
- **Water Consumption** – using water resources responsibly to safeguard longterm availability.
- **Waste Generation** – minimising waste generated and promoting circular practices within construction activities.

Material Topics	GRI Disclosures	Related SDGs
Greenhouse Gas (GHG) Emissions	GRI 305	
Energy Consumption	GRI 302	 
Water Consumption	GRI 303	
Waste Generation	GRI 306	 

EMPOWERING FOR TOMORROW (SOCIAL PILLAR)

Material topics under this pillar focus on workforce well-being, inclusivity, and community engagement:






- **Employee Diversity & Inclusivity** – building an equitable workforce that values diverse perspectives.
- **Development & Training** – investing in skills to enhance capability, safety, and resilience.
- **Occupational Health & Safety** – ensuring safe working conditions across sites and offices.
- **Corporate Social Responsibility (CSR)** – engaging communities through outreach and support initiatives.

Material Topics	GRI Disclosures	Related SDGs
Employee Diversity & Inclusivity	GRI 405, 401	 
Development & Training	GRI 404	
Occupational Health & Safety	GRI 403	 
Corporate Social Responsibilities (CSR)	GRI 413	

OPERATING WITH INTEGRITY (GOVERNANCE PILLAR)

Material topics under this pillar reinforce transparency, accountability, and ethical business conduct:

- **Board Composition** – maintaining an effective and accountable governing body.
- **Management Diversity** – promoting inclusive leadership that reflects diverse perspectives.
- **Ethical Behaviour & Code of Conduct** – embedding ethics across operations and supply chains.

Material Topics	GRI Disclosures	Related SDGs
Board Composition	GRI 2-9	
Management Diversity	GRI 405, 2-10	 
Ethical Behaviour & Code of Conduct	GRI 205, 2-23, 2-24, 2-26	 

These topics will be reviewed annually to ensure continued relevance, with future cycles expanding engagement to external stakeholders such as clients, subcontractors, and regulators.

Environmental Pillar - Sustaining Urban Renewal

[GRI 3-3]

At QXY Resources, we recognise that our operations in the built environment have a direct impact on the planet. Guided by our commitment to responsible construction, we actively seek to minimise environmental footprints across every project and process. Sustaining Urban Renewal means going beyond compliance to embed sustainability into our daily practices — from energy and emissions management to water and waste stewardship, and the adoption of green building solutions.

We are committed to supporting Singapore's Green Plan 2030 and the global climate agenda by advancing resource efficiency, embracing innovation, and reducing carbon intensity in our operations. Our approach is centred on continuous improvement, measuring and managing impacts with transparency, and working closely with clients, partners, and suppliers to deliver environmentally sustainable outcomes.

By integrating responsibility into how we design, build, and operate, we aim not only to mitigate risks but also to create long-term environmental value for our stakeholders and the communities we serve.

<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> 	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 	<p>13 CLIMATE ACTION</p> 
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ENERGY MANAGEMENT

[GRI 103-1, 103-2, GRI 302-1, 302-4]

Management Approach

Energy consumption is one of our most material environmental topics, given its direct link to greenhouse gas (GHG) emissions and operational costs. We are committed to managing energy responsibly in line with national and global goals.

OUR APPROACH IS GUIDED BY THREE PRIORITIES



1. *Efficiency* – Reducing unnecessary energy use across offices, dormitories, and project sites.



2. *Data integrity* – Strong building systems to capture accurate energy data from electricity bills, fuel invoices, and site records.



3. *Transition readiness* – Preparing for renewable integration, such as rooftop solar and Battery Energy Storage Systems (BESS).

Responsibility for energy management lies with our Project Directors and Site Managers, supported by the ESG reporting team, which consolidates and reviews data annually. Effectiveness is evaluated through energy consumption trends, intensity metrics, and year-on-year performance comparisons.

Energy Consumption Profile

QXY Resources has established two years of energy tracking, with FY2025 serving as the formal baseline year for sustainability reporting.

- In **FY2024**, total energy consumption was **822.20 GJ**, derived entirely from nonrenewable sources. Electricity use was 75,352 kWh (≈ 271.27 GJ), while diesel use for vehicles was 14,302 L (≈ 550.93 GJ). Diesel for generators and project sites was not yet tracked in this year, as reporting focused mainly on headquarters and company-owned vehicles.

- In **FY2025**, total energy consumption rose to **1,276.39 GJ**, reflecting a more comprehensive dataset that included electricity use at project sites and diesel for generators. Direct energy use (Scope 1) comprised 7,281 litres of diesel for vehicles (≈ 280.46 GJ) and 7,557 litres for generators (≈ 291.10 GJ). Electricity (Scope 2) rose significantly to 203,721 kWh (≈ 704.83 GJ), now representing the largest share of the footprint.

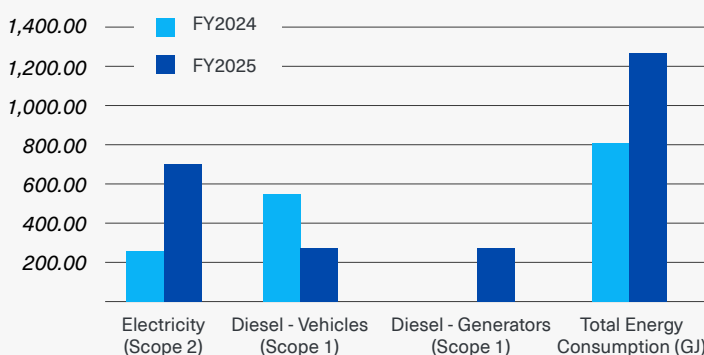
The increase from FY2024 to FY2025 does not indicate an actual surge in operational energy use but rather reflects the expansion of reporting scope to cover project sites and generator fuel consumption, providing a fuller picture of QXY Resources' energy footprint.

TABLE 1: ENERGY CONSUMPTION (FY2024-FY2025)

Source	Unit	FY2024 Consumption	GJ Equivalent	FY2024 Consumption	GJ Equivalent	Renewable/ Non-Renewable
Electricity	kWh	75,352.14	271.27	203,721	704.83	Non-Renewable
Diesel - Vehicles	L	14,302.52	550.93	7,281	280.46	Non-Renewable
Diesel - Generators	L	-	-	7,557	291.1	Non-Renewable
Total Energy Consumption (GJ)			822.20		1,276.39	

Note: Energy values have been converted into Gigajoules (GJ) using the following factors: 1 kWh = 0.0036 GJ; 1 litre diesel = 0.03852 GJ (equivalent to 10.7 kWh per litre, based on IPCC 2006 Guidelines). Reporting in GJ is aligned with GRI 302 requirements for comparability.

FIGURE 4: ENERGY CONSUMPTION BY SOURCE (FY2024 VS FY2025)



While FY2025 data captures electricity uses across headquarters, dormitories, and a number of project sites, coverage remains partial. At certain projects, diesel usage reporting has not yet been fully standardised, and in some cases energy bills are managed directly by clients and thus excluded from QXY's reporting boundary. Strengthening data collection systems will therefore be a priority to improve completeness and comparability in subsequent years.

During FY2025, QXY Resources also transitioned its headquarters from Penjuru Close (GFA: 856 m²) to Toh Guan Road (GFA: 1,550 m²). This relocation explains the change in electricity consumption patterns and establishes the new HQ as the formal reporting boundary moving forward.

Reduction of Energy Consumption

Although QXY Resources has not yet implemented formal energy reduction programmes, we have identified key areas for improvement to reduce reliance on nonrenewable sources and prepare for a low-carbon transition:



Installation of smart metering and monitoring tools at project sites to improve energy data quality and reduce unnecessary consumption.



Exploring renewable energy integration, including rooftop solar PV and Battery Energy Storage Systems (BESS), to progressively substitute diesel generators with cleaner energy sources.



Upgrading to energy-efficient lighting and HVAC systems at offices and dormitories to ensure more efficient electricity use.



From FY2026 onwards, QXY Resources will track energy intensity metrics that better reflect our operations (e.g., per project value or floor area constructed). The earlier HQ-based intensity measure will not be continued, as the FY2025 relocation makes year-on-year comparison inconsistent.



These measures will form the foundation of QXY Resources' energy transition roadmap, enabling the company to improve efficiency, reduce fossil fuel dependence, and align with Singapore's low-carbon future.

GREENHOUSE GAS (GHG) EMISSION

[GRI 305-1, 305-2, 305-3, 305-4, 305-5]

Management Approach

Managing greenhouse gas (GHG) emissions is central to QXY Resources' commitment to responsible construction and sustainable operations. Emissions are consolidated using the operational control approach and reported in line with the GHG Protocol Corporate Standard across Scope 1 (direct), Scope 2 (energy indirect), and Scope 3 (other indirect).

Detailed calculation methodology, emission factors, and assumptions are provided in the Appendix.

GHG Emissions Profile

QXY Resources has now completed two consecutive years of GHG reporting. While FY2024 served as the foundational year for GHG accounting (limited to HQ electricity and vehicle fuel), FY2025 represents the formal baseline year, with reporting expanded to include project sites, dormitories, generator diesel, and construction waste. This boundary expansion explains the significant increase in reported emissions between the two years.

- FY2024:** Total emissions were **70.02 tCO₂e**, mainly from diesel combustion in vehicles (Scope 1, 38.63 tCO₂e) and purchased electricity at headquarters (Scope 2, 31.05 tCO₂e). Scope 3 emissions were negligible (0.34 tCO₂e), limited to HQ water consumption. Project sites and waste were not yet tracked.
- FY2025:** Total emissions rose to **153.94 tCO₂e (+120%)** due to expanded coverage. Scope 2 increased to 83.93 tCO₂e with the inclusion of project site and dormitory electricity. Scope 3 rose to 29.47 tCO₂e, dominated by construction waste. Scope 1 remained stable at 40.53 tCO₂e, reflecting consistent fuel use with a small share from refrigerant leakage.



EMISSIONS ARE CONSOLIDATED USING THE OPERATIONAL CONTROL APPROACH AND REPORTED IN LINE WITH THE GHG PROTOCOL CORPORATE STANDARD

TABLE 2: GHG EMISSIONS BY SCOPE (FY2024 - FY2025)

Scope	FY2024	FY2025
Scope 1 (Direct)	38.63	40.53
Scope 2 (Indirect)	31.05	83.93
Scope 3 (Other Indirect)	0.34	29.47
Total Emission	70.02	153.94

Note: FY2024 figures have been restated in this Report to reflect updated emission factors and methodologies aligned with the GHG Protocol and Singapore-specific references (e.g., DEFRA, Sustainability Report FY2025 22 SEFR, IPCC). As a result, certain values differ from those previously disclosed in the FY2024 Sustainability Statement. These updates ensure improved accuracy, comparability, and consistency of reporting going forward.

FIGURE 5: GHG EMISSIONS BY SCOPE (FY2024 VS FY2025)

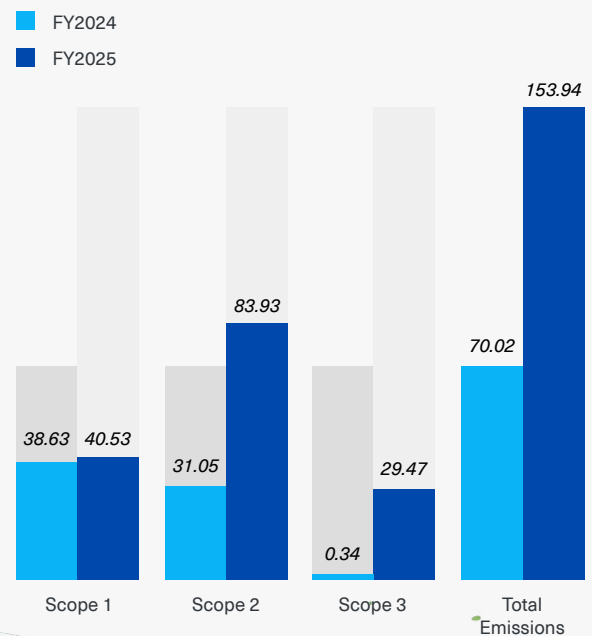


TABLE 3: GHG EMISSIONS BY SCOPE, CATEGORY AND LOCATION (FY2025)

Scope	Category	Location	Carbon Emission (tCO ₂ e)	Total by Scope (tCO ₂ e)
01	Mobile Emissions	HQ office (Penjuru Close)	19.26	40.53
	Stationary emissions	Project Sites	20.41	
	Fugitive Emission	HQ office (Penjuru Close & Toh Guan Rd)	0.85	
02	Electrical consumption	HQ office (Penjuru Close)	28.96	83.93
		HQ office (Toh Guan Rd)	3.73	
		HQ office (Dormitory)	7.62	
		Project Sites	43.62	
03	Water consumption	HQ office (Penjuru Close)	0.31	29.47
		HQ office (Toh Guan Rd)	0.13	
		Dormitories	4.44	
		Project Sites	6.26	
	Waste	HQ office (Penjuru Close)	0.23	
		Project Sites	18.10	
Total Emissions				153.94

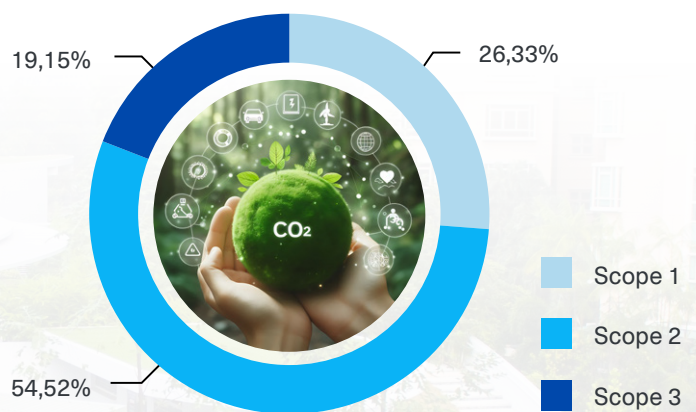
Analysis

In FY2025, QXY Resources’ emissions profile was dominated by three main hotspots:

- **Scope 1 (26.33%)** from diesel use in vehicles and project-site generators, with a minor share from refrigerant leakage. The company will prioritise fuel efficiency improvements, pilot electric vehicles, and strengthen HVAC maintenance to reduce fugitive emissions.
- **Scope 2 (54.52%)** from purchased electricity at HQ, dormitories, and project sites. This highlights energy efficiency and renewable integration as our top priority, with actions including smart metering, HVAC upgrades, and solar PV with Battery Energy Storage Systems (BESS).
- **Scope 3 (19.15%)** from construction waste and water-related emissions. Waste reflected the sector’s material intensity, while water remains relevant in Singapore’s water-scarce context. QXY Resources will continue working with subcontractors and clients to enhance recycling, reduce landfill reliance, and improve water efficiency.

These three hotspots — electricity, diesel, and waste — will guide our carbon management roadmap and align efforts with Singapore’s low-carbon transition.

FIGURE 6: PERCENTAGE OF EMISSION BY SCOPE (FY2025)



Pathway to Emission Reduction

QXY Resources recognises that reducing GHG emissions requires a holistic approach across all operational scopes. Looking ahead, the company will progressively:



Lower Scope 1 and 2 emissions by reducing diesel reliance, improving HQ and dormitory efficiency, and preparing for renewable integration.



Address Scope 3 impacts by strengthening waste segregation and recycling practices, reducing landfill reliance, and enhancing water efficiency across project sites.



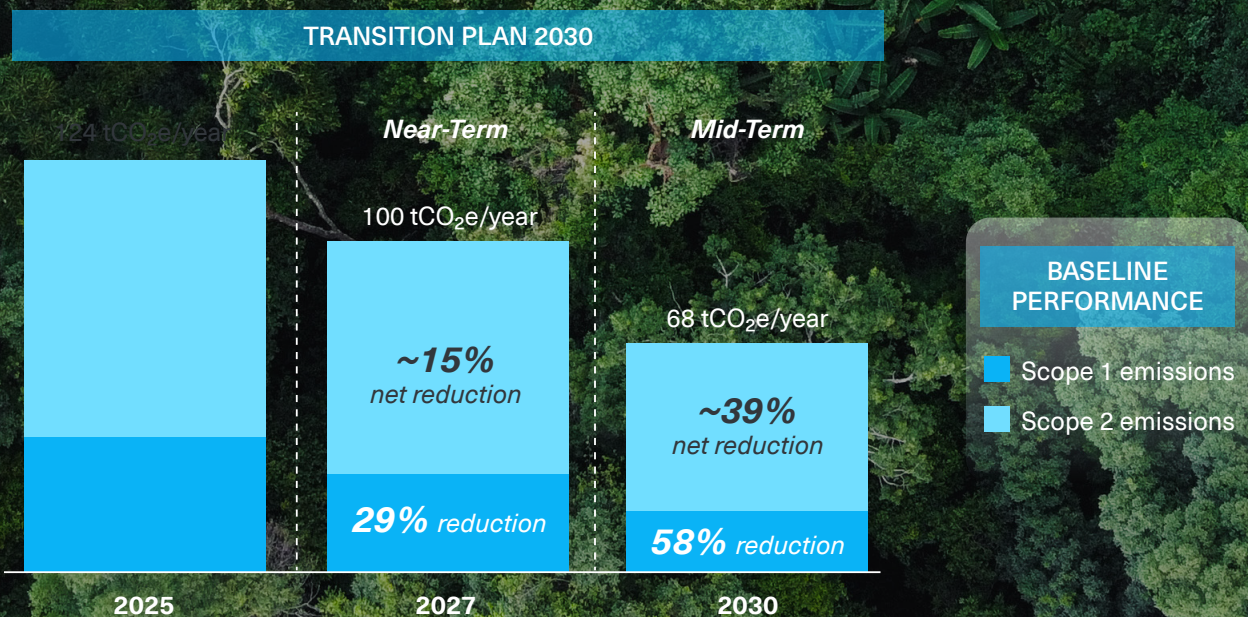
Build data-driven management systems through expanded smart metering and monitoring tools to enable accurate reporting and informed decision-making.

Through these actions, QXY Resources aims to progressively reduce carbon footprint while enhancing operational efficiency and readiness for future decarbonisation opportunities.

Carbon Management Roadmap

Building on the FY2025 baseline, QXY Resources has outlined a Carbon Management Roadmap to guide near- and mid-term emission reduction actions. The roadmap sets progressive milestones through FY2026-FY2030, supporting Singapore's national pathway towards net-zero emissions by 2050 under the Green Plan 2030.

FIGURE 7: QXY RESOURCES' CARBON MANAGEMENT ROADMAP (SCOPE 1 & 2 EMISSIONS)



WATER MANAGEMENT

[GRI 303-1, 303-2, 303-3, 303-4]

Management Approach

Water is a critical shared resource for QXY Resources, both in our offices and across project sites. While our business is not water-intensive compared to heavy industries, responsible water use is an important part of our sustainability commitments. We focus on monitoring consumption, minimising wastage, and ensuring efficient water use in both operational and worker-related facilities.

QXY Resources relies entirely on Singapore's municipal water supply (Public Utilities Board, PUB) for all operational needs, including offices, dormitories, and construction sites. Water is primarily used for workers' daily needs and construction-related site activities. All wastewater is discharged into PUB's regulated sewage system, ensuring compliance with national standards and eliminating direct discharge to natural water bodies.

Given this reliance on third-party supply and treatment, QXY Resources' direct impact on local water catchments is limited. Water-related impacts are assessed through utility bills, compliance with PUB and SGBC guidelines, and site-level inspections. No significant negative impacts were identified in FY2025. Responsibility to monitor water consumption data lies with Project Managers at each site, while consolidated data is reviewed by the ESG reporting team. Water use efficiency is measured through consumption trends and alignment with national standards.



Water Withdrawal and Consumption

- **FY2024:** Total withdrawal was **263.80 m³**, sourced entirely from HQ (Penjuru Close). This equated to **0.34 tCO₂e** using the SGBC emission factor (1.3 kgCO₂e/m³). Dormitory and project sites were not included in scope during this year.
- **FY2025:** Total withdrawal increased to **8,569.09 m³**, equivalent to **11.14 tCO₂e**. This reflects expanded coverage to include dormitory facilities and multiple project sites in addition to HQ offices.

TABLE 4: WATER CONSUMPTION (FY2024 – FY2025)

Scope	FY2024 Consumption (m3)	Emissions (tCO ₂ e)	FY2025 Consumption (m3)	Emissions (tCO ₂ e)	Type of Water
HQ – Penjuru Close	263.80	0.34	241.80	0.31	Fresh water, third-party
HQ – Toh Guan Road	-	-	101.80	0.13	Fresh water, third-party
Workers Dormitories	-	-	2,171.20	2.82	Fresh water, third-party
Project Sites (combined)	-	-	6,054.29	7.87	Fresh water, third-party
Total	263.80	0.34	8,569.09	11.14	

In FY2025, water use was primarily attributed to:

- Dormitory facilities (2,171.2 m³) supporting workers' daily needs.
- Project sites (6,054.29 m³) for construction activities and site operations.
- Headquarters facilities (Penjuru Close: 241.8 m³; Toh Guan: 101.8 m³) reflecting regular office use before and after relocation.

Effluents & Discharge

All water used is discharged into PUB's central sewage system. Total discharge in FY2025 therefore equals total withdrawal (8,569.09 m³), classified as freshwater, thirdparty discharge. QXY Resources has not set internal discharge quality standards beyond PUB's regulatory requirements, as there are no direct discharges to natural water bodies.

Effluents & Discharge

Moving forward, QXY Resources will:

- Install low flow faucets at office and dormitory facilities.
- Educate workers on responsible water use through site-level awareness programmes.
- Incorporate water efficiency considerations into project planning, in alignment with PUB guidelines.

These measures will help reduce water consumption over time while ensuring compliance with local water sustainability standards.

WASTE MANAGEMENT

[GRI 306-2, 306-4, 306-5]

Management Approach

At QXY Resources, waste management is a material sustainability topic given the sector’s high dependence on construction activity and the associated risks of landfill disposal. Our approach is anchored in Singapore’s Zero Waste Masterplan, focusing on three key priorities:



1. *Waste minimisation at source* – reducing unnecessary materials through project planning and resource efficiency.



2. *Segregation and recycling* – ensuring proper separation of soil, hardcore, and construction waste streams to maximise recovery.



3. *Partnerships for circularity* – working with waste contractors and recycling partners to channel suitable materials away from landfill.

Project Managers and Site Environmental Coordinators are responsible for implementing waste management practices at site level, while the ESG reporting team consolidates waste and emission data annually.

Waste Generated

In FY2025, QXY Resources generated a total of **2,483.2 tonnes of non-hazardous waste**, resulting in **18.33 tCO₂e** of Scope 3 emissions.

TABLE 5: WASTE AND ASSOCIATED EMISSIONS (FY2025)

Waste Stream	Treatment Method	Total Waste Generated (tonnes)	Emissions (tCO ₂ e)
Soil & Hardcore	Landfill	1634.4	2.02
Construction Waste	Recycling	85.98	0.08
Construction Waste	Landfill	762.82	16.13
Total		2,483.2	18.33

Soil and hardcore formed the largest share of waste (65.8% of total tonnage) but contributed only 11% of emissions due to their inert nature. By contrast, construction waste represented 34.2% of tonnage yet accounted for 88.5% of emissions, reflecting the higher carbon impact of mixed waste disposed to landfill. Recycling accounted for just 3.5% of total waste, underscoring the need to expand segregation and recovery practices at project sites.



Site-Level

Insights Waste generation varied significantly across projects. Bedok JBD2109 and ACS2405 were the highest-volume sites, with Bedok dominated by soil and hardcore sent to landfill, while ACS2405 recorded both the largest recycling tonnage and a notable share of construction waste to landfill. Positive recycling practices were most evident at ACS2405, with additional contributions from JC2213 and TCBM2111, although the latter still relied heavily on landfill. In contrast, sites such as PA2301 and MCST2403 generated smaller overall volumes but remained almost fully dependent on landfill, highlighting the need for consistent waste segregation across all projects.

Pathway Forward

Moving forward, QXY Resources will strengthen waste management practices by:



Expanding site-level waste segregation to increase recycling rates.



Working with contractors to improve data collection and assurance of waste treatment processes.



Exploring circular solutions, such as redirecting hardcore for backfilling and partnering on material recovery initiatives.

These measures will reduce reliance on landfill, enhance resource efficiency, and align QXY Resources with Singapore’s vision for a Zero Waste Nation.

Social Pillar - Empowering for Tomorrow

[GRI 3-3]

At QXY Resources, we recognise that the well-being, growth, and safety of our people form the foundation of our long-term success. In line with our sustainability strategy, this pillar focuses on nurturing our workforce with respect, fairness, and inclusivity, while ensuring that our operations create positive social impact. Guided by GRI 3-3, we manage our material social topics through clear policies, structured processes, and measurable commitments.

Guided by a “Safety with Heart” culture, we go beyond compliance, fostering an environment where employee well-being, safety, and continuous learning drive both personal and organisational growth.

We embed respect for human rights and fair labour practices across our value chain, cultivate a safe and healthy workplace, and invest in continuous employee development. At the same time, we extend our responsibility to the wider community through engagement and outreach initiatives. By integrating these efforts, we not only safeguard the welfare of our people but also strengthen trust and collaboration with stakeholders, reinforcing QXY Resources’ role as a responsible corporate citizen.

<p>3 GOOD HEALTH AND WELL-BEING</p> 	<p>4 QUALITY EDUCATION</p> 	<p>5 GENDER EQUALITY</p> 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 
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OCCUPATIONAL HEALTH & SAFETY

[GRI 403-1, 403-2, 403-3, 403-5, 403-6, 403-7, 403-9]

At QXY Resources, occupational health and safety (OHS) is integral to our operations and underpins our people-first culture. We are committed to protecting the wellbeing of employees and subcontractors by systematically identifying hazards, controlling risks, and embedding safety awareness into every level of our business.

QXY Resources 's OHS practices are guided by our Workplace Safety and Health (WSH) Policy and aligned with international best practices, including the ISO 45001:2018 Occupational Health & Safety Management System. Our safety management system is also recognised through the bizSAFE Star certification - Singapore's highest workplace safety accreditation. These frameworks provide structure for systematic hazard identification, risk assessment, worker participation, and continuous improvement.

Hazard Identification and Risk Control

Work-related hazards typical of the construction and fit-out sector — including work at height, lifting operations, confined space entry, exposure to rotating machinery, manual handling, and demolition — are identified through comprehensive risk assessments, routine site inspections, near-miss reporting, and consultation with safety personnel.

In line with the hierarchy of controls, QXY Resources addresses risks through engineering and administrative controls, worker training, and provision of personal protective equipment (PPE).

Worker Participation and Training

Employees play an active role in maintaining safety standards. Participation channels include toolbox meetings, safety briefings, and hazard reporting. Training is mandatory and covers safe work procedures, hazard awareness, and regulatory requirements. In FY2025, all employees completed required training, reinforcing compliance and sitespecific awareness.

Culture of Safety & Well-being



Beyond compliance, QXY Resources cultivates a “*Safety with Heart*” culture - one that connects safety with purpose, care, and innovation. Central to this culture is the belief that every individual's well-being matters, both on and off site.



Our safety engagement initiatives are designed to make safety meaningful, memorable, and rewarding:

QXY Safety Day: an annual event recognising employees and subcontractor companies for their outstanding safety performance, during which senior management also signs the Safety Pledge to reaffirm leadership commitment.



“Love at First Site” Campaign – a flagship programme now in its fourth year, where employees display photos of their loved ones in keychains at site offices as a daily reminder to return home safely to their families.



Innovative Safety Gameplay – pilot activities such as Spin-the-Wheel and raffle draws, where workers with good safety records over an observed period stand a chance to win prizes, reinforcing positive behaviour through engagement and reward.



These initiatives foster a proactive mindset where safety is embraced not just as a rule, but as a shared value and daily habit.

Performance in FY2025

QXY Resources maintained a strong safety record with **zero fatalities and zero recordable injuries** across all employees and controlled workers. Working hours were monitored in accordance with QXY Resources' Employee Handbook and compliant with Ministry of Manpower (MOM) guidelines.

During the same year, QXY Resources also strengthened its internal workplace environment by relocating to a new headquarters designed around sustainability, collaboration, and employee well-being. The office features a brightly lit, open-

concept workspace fitted with E0-grade low-formaldehyde furniture, a modern pantry area for team bonding, recreational spaces such as foosball and darts, and thoughtfully designed breakout zones that foster creativity and connection.

This new workspace embodies our *people-first philosophy*, demonstrating that safety and health extend beyond construction sites to the everyday workplace, where comfort, sustainability, and happiness go hand in hand.

HQ OFFICE - NEW SUSTAINABLE COLLABORATIVE SPACES



Looking ahead

While QXY Resources achieved a zero-injury record in FY2025, we recognise that occupational health and safety is an ongoing journey. Certain areas such as occupational health surveillance, ergonomics, and subcontractor participation in safety planning will be strengthened moving forward.

Building on our strong safety record and engagement culture, QXY Resources will continue to enhance both safety systems and holistic well-being programmes in the years ahead.



Expand occupational health programmes to include medical check-ups, ergonomics training, and mental well-being support.



Strengthen safety engagement with subcontractors and suppliers through joint toolbox meetings and shared safety learning.



Enhance data tracking and reporting to capture leading indicators such as near misses, training hours per worker, and site safety observations.



Explore digital safety monitoring tools to improve proactive hazard detection.

By embedding continuous improvement into our safety culture, QXY Resources aims not only to comply with national regulations but also to exceed industry expectations, ensuring every worker returns home safe and healthy at the end of each day.

DEVELOPMENT & TRAINING

[GRI 404-2]

At QXY Resources, we recognise that investing in people is essential to sustaining a safe, competent, and future-ready workforce. Consistent with our Social Pillar – *Empowering for Tomorrow*, we view training and capability development not only as compliance requirements but also as a strategic enabler of quality project delivery and long-term organisational growth.

Our management of this topic is anchored in clear policies, structured processes, and a culture of continuous learning. Training needs are assessed annually through consultation between Human Resources, project managers, and Workplace Safety and Health Officers, supported by a competency matrix that distinguishes mandatory and developmental programmes across roles.

TRAINING IS DELIVERED THROUGH:

- Toolbox talks and safety briefings to reinforce daily operational awareness.
- On-the-job coaching and mentoring led by project managers and supervisors.
- External accredited courses and certifications covering construction safety, regulatory compliance, and project management.
- Structured leadership and technical development programmes – including *Leadership Alignment & Training*, *Middle Management Leadership Training*, and *In-house Rotational Training among Project Sites* – to cultivate leadership capability and strengthen operational consistency.
- Knowledge-sharing sessions, overseas project site visits, and peer-learning workshops to facilitate cross-project exchange of best practices.



IN-HOUSE ROTATIONAL TRAINING AMONG PROJECT SITES



LEADERSHIP ALIGNMENT & TRAINING

MIDDLE MANAGEMENT LEADERSHIP TRAINING



EMPLOYEES SCHOLARSHIPS



To support long-term capability building, QXY Resources also runs a **Knowledge & Talent Programme**, offering scholarships and sponsorships for employees pursuing higher qualifications in safety, health, environment, and engineering disciplines. These initiatives reinforce our commitment to continuous learning and career advancement.

Performance and Future Plans

While formal training hours were not systematically tracked in FY2025, we acknowledge the need to measure and report progress in line with GRI Standards. Starting FY2026, QXY Resources will:



Track training hours per employee, broken down by gender and employee category;



Report participation and certification outcomes for all programmes, covering both mandatory safety training and skill-enhancement initiatives;



Monitor career development reviews, ensuring that all employees receive structured performance and development reviews at least once a year.

Targets and Commitments

To strengthen accountability and transparency, QXY Resources has set the following initial targets for FY2026:

Provide an average of at least 16 training hours per employee per year, with 100% completion of mandatory safety training.

Ensure 100% of employees receive annual performance and career development reviews, supported by mid-year check-ins where applicable.

Broaden the scope of external training to include courses on sustainability, emerging digital tools, and leadership development, equipping employees with future-ready skills.

By embedding structured capability building into our operations, QXY Resources strengthens workforce resilience, enhances safety culture, and equips employees with the skills needed to deliver complex projects with professionalism and confidence.



DIVERSITY, INCLUSION & EQUAL OPPORTUNITY

[GRI 2-7, 406-1, 405-1, 401-2]

At QXY Resources, diversity and inclusion are essential to building a resilient and future-ready organisation. We are committed to providing equal opportunities for all employees, ensuring fair treatment regardless of gender, age, nationality, religion, or background. Our approach is anchored in merit-based recruitment, pay equity, nondiscrimination, and equal access to training and career development.

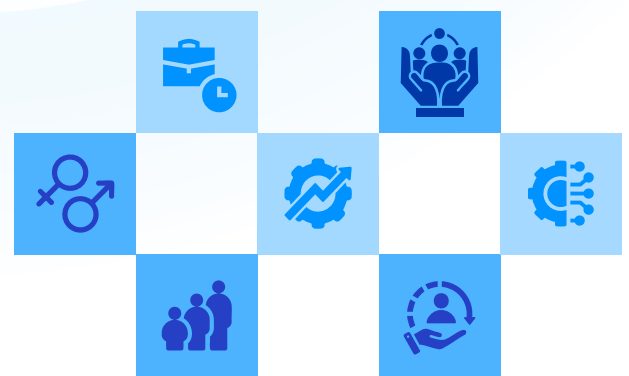
The summary below presents key workforce diversity indicators for FY2025, followed by detailed breakdowns and management practices.

FIGURE 8: WORKFORCE METRICS DASHBOARD (FY2025)

Indicator	FY2025 Result	Notes
Total Employees	110	105 full-time, 5 part-time
Hiring Rate	8.18%	44% of new hires were women
Turnover Rate	10.91%	Within normal industry range
Female Representation	18%	33% in executive management
Age Distribution (30-50 years)	44%	Balanced experience mix
Nationalities Represented	6	Reflecting multicultural workforce

Management Approach

- **Fair Hiring & Non-Discrimination:** Recruitment, promotion, and remuneration decisions are based solely on skills, experience, and role requirements. Discrimination on the basis of gender, age, nationality, ethnicity, religion, or any other personal characteristic is strictly prohibited.
- **Inclusive Workforce Development:** All employees have equal access to training, health and safety programmes, and career progression opportunities.
- **Monitoring & Grievance Channels:** Employees may raise concerns through established grievance channels, with all reported cases of discrimination investigated promptly and addressed fairly.



Workforce Profile and Retention

The following tables illustrate workforce composition by age group, gender, and employment type.

TABLE 6: TOTAL EMPLOYEES ACCORDING TO AGE GROUP

Indicator	<30 Years		30 - 50 Years		>50 Years	
	Number	%	Number	%	Number	%
Executive Management (Board of Directors)	0	0.00%	1	0.91%	2	1.82%
Middle Management (e.g. Managers, Finance Head etc.)	0	0.00%	11	10.00%	12	10.91%
All Other Employees	25	22.73%	48	43.64%	11	10.00%

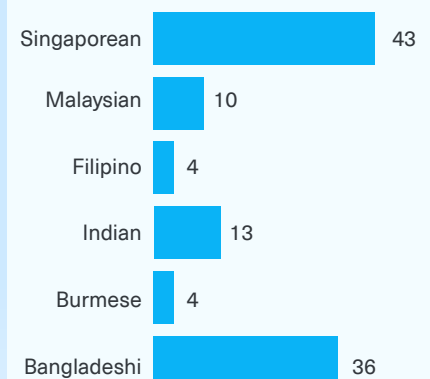
TABLE 7: TOTAL EMPLOYEES ACCORDING TO GENDER

Gender	Women		Men	
	Number	%	Number	%
Executive Management (Board of Directors)	2	1.82%	1	0.91%
Middle Management (e.g. Managers, Finance Head etc.)	6	5.45%	17	15.45%
All Other Employees	12	10.91%	72	65.45%

TABLE 8: TOTAL EMPLOYEES ACCORDING TO EMPLOYMENT TYPE

Gender	Full-time	Part-time	Total
Male	86	4	90
Female	19	1	20

FIGURE 9: TOTAL EMPLOYEES ACCORDING TO NATIONALITY



During FY2025, no incidents of discrimination were identified. QXY Resources is in the process of formalising internal grievance mechanisms to strengthen future monitoring and reporting. Although Employment was not identified as a standalone material topic, QXY Resources monitors employee movement and retention as part of its workforce profile to ensure stability and transparency.



ENHANCE FEMALE PARTICIPATION

Increase women’s representation across technical and leadership roles through targeted recruitment, mentoring, and development opportunities.

Targets and Commitments

To advance diversity, inclusion, and equal opportunity in the coming years, QXY Resource has set the following commitments:



IMPROVE TRANSPARENCY

From FY2026, QXY Resource will disclose diversity indicators annually by gender, age group, and employee category, and report on any cases and resolutions related to discrimination.



SUSTAIN WORKFORCE BALANCE

Maintain at least 40% of employees in the 30–50-year range, ensuring a blend of experience and new talent.



STRENGTHEN INCLUSIVITY PROGRAMMES

Expand cultural awareness, anti-bias training, and employee engagement initiatives to support integration across nationalities.



By embedding diversity, inclusion, and non-discrimination into our culture, while monitoring workforce movement to ensure stability, QXY Resources builds a respectful and motivated organisation that reflects the communities we serve.

COMMUNITY ENGAGEMENT & CORPORATE SOCIAL RESPONSIBILITY (CSR)

[GRI 413-1]

At QXY Resources, we recognise that our success is built on the people and communities around us. Guided by our core values, we strive to contribute positively to society through initiatives that support workers, celebrate diversity, and strengthen social bonds.

OUR CSR APPROACH FOCUSES ON:



Celebrating diversity and inclusion, by recognising employees' contributions across different backgrounds and ensuring equal appreciation.



Strengthening workplace belonging, through staff engagement, recognition, and celebratory events.



Fostering team spirit, with activities that enhance collaboration and shared purpose.



In FY2025, QXY Resources' CSR activities focused on celebrating workforce diversity, strengthening employee engagement, and fostering a culture of appreciation:

- *Employee Townhall & 21st Anniversary Celebration:* Brought together employees and partners to commemorate QXY Resources' 21st anniversary, honouring the dedication of long-serving staff and reinforcing a strong culture of commitment.
- *Women Empowerment:* Marked International Women's Day with activities to appreciate female employees, underscoring QXY Resources' commitment to gender inclusion and recognition.
- *Festive Celebrations:* Welcomed the new lunar year with a company-wide Chinese New Year celebration.
- *Employee Team Building:* Organised team-building events to foster collaboration, strengthen workplace relationships, and build a motivated workforce.
- *Labour Day Appreciation:* Distributed Red Bulls to the foreign worker community during Labour Day, recognising their contributions and celebrating the spirit of the occasion.
- *Scholarship Programme:* Introduced our signature initiative – a scholarship for employees' children, aimed at supporting educational achievement and recognising the families who form the foundation of QXY Resources' success.

TOWNHALL & 21ST ANNIVERSARY



Beyond FY2025, QXY Resources has a history of community support, including its participation in the #MasksForMwWs campaign with Lighthouse Club (Singapore) in 2021, distributing reusable masks and care packs to migrant workers as a gesture of appreciation for their contributions to Singapore's built environment. During the COVID-19 circuit breaker, QXY Resources also collected artwork from preschools and distributed them at dormitories to spread care and encouragement.



Looking ahead, QXY Resources aims to:

- Expand employee engagement programmes that combine workplace culture with community impact.
- Develop structured volunteering opportunities to give back to local communities.
- Track CSR participation rates and volunteer hours to better measure and report impact.

Governance - Operating with Integrity

[GRI 3-3]

At QXY Resources, governance is the backbone that ensures our growth is sustainable, responsible, and trustworthy. Guided by the principle of Operating with Integrity, we uphold the highest standards of accountability, transparency, and ethical conduct in every decision we make. Our governance framework defines clear roles and responsibilities, strengthens oversight of environmental and social matters, and embeds risk management across operations.

By aligning with global sustainability standards such as the GRI Standards and Singapore's regulatory requirements, we aim to build a governance culture that not only meets compliance but also fosters long-term stakeholder trust. Through strong leadership, ethical business practices, and responsible management systems, QXY Resources is committed to driving resilient growth while safeguarding the interests of our people, partners, and communities.

10 REDUCED INEQUALITIES



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



17 PARTNERSHIPS FOR THE GOALS



BOARD MANAGEMENT AND COMPOSITION

[GRI 2-9, 2-10, 2-11, 2-12]

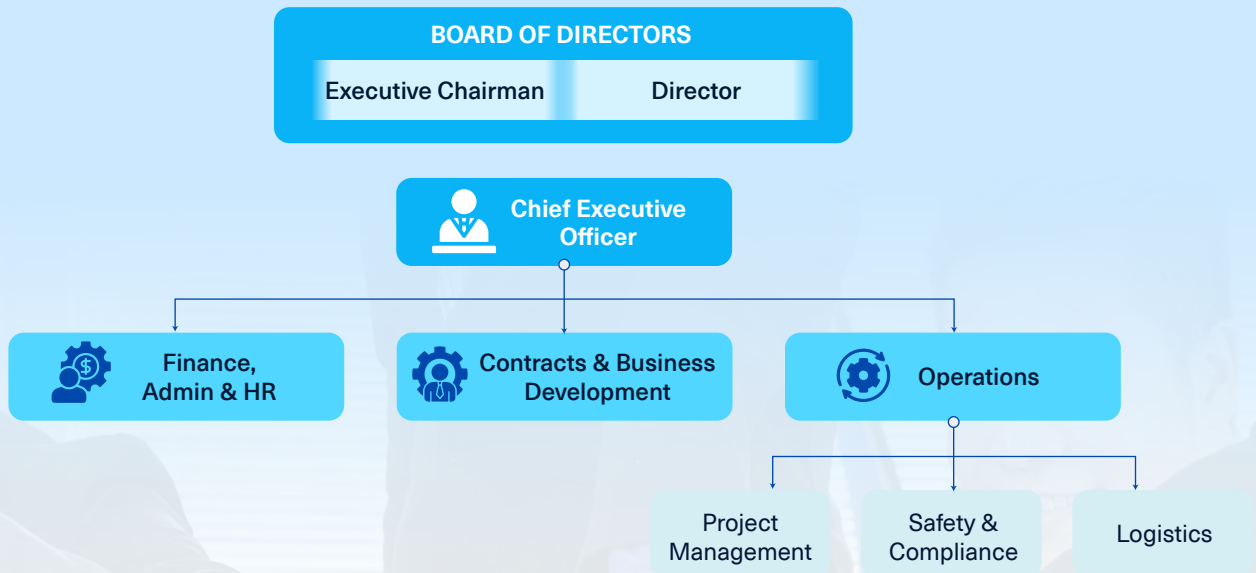
At QXY Resources, the Board of Directors provides strategic oversight, ensuring that the company's operations remain aligned with its vision, values, and long-term objectives. The Board is chaired by the Executive Chairman, Mr. Patrick Koh, and supported by Director Ms. Elyn Tan. Together, they review business plans, guide strategic direction, and uphold strong governance and accountability practices.

Day-to-day management is delegated to the Chief Executive Officer, Ms. Lynn Koh, who leads the management team in implementing strategies, managing risks, and overseeing operational performance. The CEO is supported by functional heads across Finance, Administration and Human Resources, Contracts and Business Development, and Operations, ensuring that corporate strategy is translated into practice across all aspects of the business.

Governance Structure

The governance structure is designed to ensure clear accountability and effective oversight. The Board of Directors provides strategic direction and supervision, while the CEO leads the management team across core functions. Within Operations, project management, safety and compliance, and logistics are closely managed to ensure alignment with business and regulatory requirements.

FIGURE 10: QXY RESOURCES GOVERNANCE STRUCTURE



Diversity and Competence

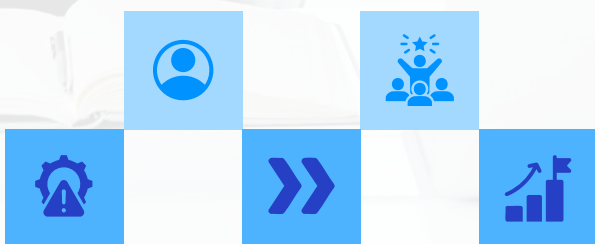
The Board and management team bring diverse expertise spanning construction management, contracts administration, finance, and project delivery. The leadership also reflects a balance of gender representation and generational experience, with both male and female members at Board and senior management levels. This mix of backgrounds, perspectives, and professional knowledge ensures balanced decisionmaking and effective risk oversight. While the current Board composition is lean, reflecting QXY Resources' scale as a growing SME, it is strengthened by the active involvement of senior leadership in both governance and daily operations.

Governance Practices

The company is committed to good corporate governance in accordance with industry best practices. Key aspects include:

- **Oversight of Strategy and Risk:** The Board reviews business risks, including operational, financial, and ESG-related risks, to ensure resilience and compliance.
- **Accountability:** Clear delegation of responsibilities between the Board, CEO, and management team enables accountability and transparency in decisionmaking.
- **Future Development:** As QXY Resources grows, the company intends to further strengthen governance by enhancing Board independence, broadening expertise, and formalising Board committees where appropriate (e.g., Audit, Risk, Sustainability).

In FY2025, QXY Resources also established an ESG Committee to oversee sustainability integration across operations, reporting, and compliance. The Committee works closely with senior management to align QXY's environmental, social, and governance priorities with business strategy and stakeholder expectations, reinforcing the company's long-term commitment to responsible growth.



ETHICAL BEHAVIOUR & CODE OF CONDUCT

[GRI 2-23, 2-24, 2-26, 2-27, 205-1, 205-2, 205-3, 409-1]

At QXY Resources, we are firmly committed to conducting our business with integrity, transparency, and accountability. Our governance framework is underpinned by policies and practices that ensure compliance with laws, foster ethical behaviour, and safeguard the trust of our stakeholders.

Code of Conduct and Ethical Business Practices

Our Code of Conduct sets out the guiding principles for ethical behaviour across all operations. It defines clear expectations for employees, contractors, and business partners in areas such as integrity, conflicts of interest, confidentiality, fair competition, and respect for stakeholders. These principles underpin everyday decision-making and reinforce a culture of responsibility and accountability.

Anti-Bribery and Corruption

The company has adopted a comprehensive Anti-Bribery and Corruption (ABC) Policy, aligned with the Singapore Prevention of Corruption Act 1960 and the Malaysian AntiCorruption Commission Act 2009. We maintain a strict zero-tolerance stance against any form of bribery, corruption, or improper influence.

TO UPHOLD THIS COMMITMENT:



Prohibited practices: All facilitation payments, excessive hospitality, and cash gifts are strictly prohibited. Gifts or entertainment must be reasonable, transparent, and recorded in the Hospitality & Gifts Register.



Charitable and political donations: Charitable contributions may only be made to registered non-profit organisations with proper documentation and without intent to secure business advantage, while political donations are not permitted under any circumstances.



Whistleblowing: Employees and stakeholders are encouraged to report any suspected breaches in good faith through designated channels, without fear of retaliation. Reports are handled confidentially in accordance with our Whistleblowing Policy.



Risk assessment and due diligence: The company recognises the importance of identifying bribery risks, particularly in high-risk jurisdictions, large transactions, or engagements with politically exposed persons. While formal risk assessments have not yet been conducted in FY2025, QXY Resources plans to implement structured assessments and due diligence processes in FY2026.



Training and awareness: Anti-corruption training has not yet been rolled out in FY2025. A structured training programme covering procurement, contracts, finance, and project teams will be introduced from FY2026 onwards.

In FY2025, QXY Resources recorded **no incidents of bribery or corruption.**

NO INCIDENTS OF BRIBERY OR CORRUPTION

Anti-Slavery and Fair Labour Practices

QXY Resources upholds a zero-tolerance policy toward forced labour, child labour, and human trafficking in all operations and along our supply chain. Employment is based on principles of fairness, dignity, and equal opportunity, in line with international labour standards and Singapore legislation. In FY2025, no incidents of forced or child labour were recorded.

Regulatory Compliance

We are committed to complying with all applicable laws and regulations governing workplace safety, labour rights, construction practices, and environmental protection. Internal reviews and audits are conducted to ensure adherence, and any noncompliance risks are addressed promptly.

While no formal corruption risk assessments or anti-bribery training programmes were conducted in FY2025, the company has adopted a comprehensive Anti-Bribery and Corruption Policy and Whistleblowing Policy. Structured training and risk assessments will be implemented progressively from FY2026.

ENTERPRISE RISK MANAGEMENT (ERM)

[GRI 2-12, 2-13, 2-14]

Effective risk management is integral to QXY Resources' governance framework. The Board of Directors, led by the Executive Chairman and Director, provides oversight of strategic and operational risks, while day-to-day risk monitoring and mitigation are carried out by the Chief Executive Officer and senior management team. This structure ensures that business, operational, financial, and ESG-related risks are systematically identified, assessed, and managed across the organisation.

Risk Oversight and Responsibilities

- **Board of Directors:** Oversees overall risk management framework, ensuring that the company's long-term strategy remains resilient and aligned with stakeholder expectations.
- **Chief Executive Officer:** Implements Board-approved risk management practices and ensures that risks are effectively monitored at the operational level.
- **Management Team:** Department heads (Finance, Contracts, Operations, Safety, HR) are responsible for embedding risk management within their functions and reporting potential issues to the CEO.

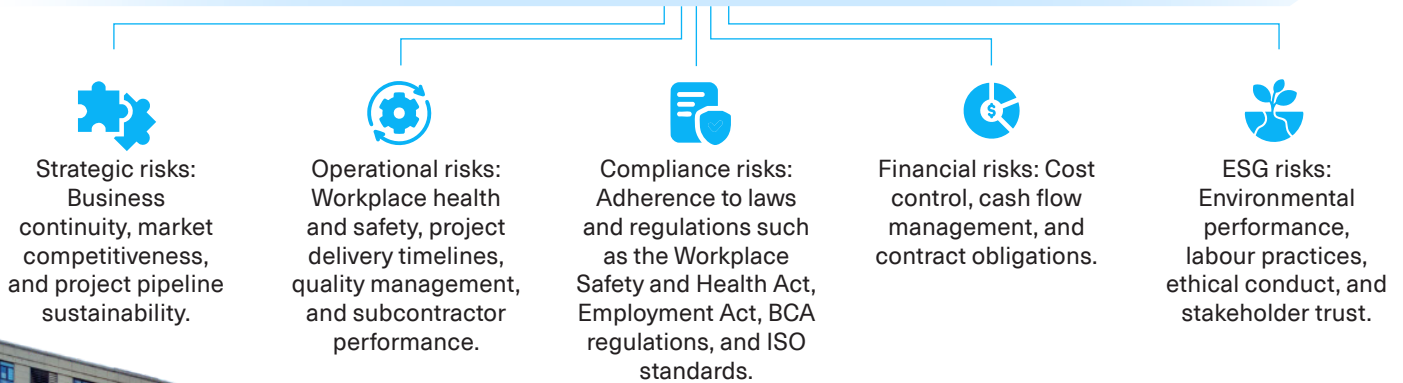
Risk Management Practices

QXY Resources' risk management approach is supported by established policies and certifications, including:

- Anti-Bribery and Corruption Policy and Whistleblowing Policy, ensuring ethical conduct and transparency.
- ISO 9001 (Quality), ISO 14001 (Environment), ISO 45001 (Occupational Health & Safety), which embed risk identification, monitoring, and continuous improvement into daily operations.
- BizSAFE Star accreditation, which strengthens workplace safety risk controls.
- Project-level safety and quality inspections, where hazards are identified, mitigated, and monitored in line with regulatory and client requirements.

Risk Categories

QXY Resources manages risks across multiple dimensions, including:



Continuous Improvement

As part of its commitment to responsible governance, QXY Resources conducts periodic reviews of risk exposure, including annual policy reviews (e.g., Anti-Bribery and Corruption Policy), safety audits, and management system certifications. Moving forward, the company intends to formalise a more structured Enterprise Risk Management (ERM) framework, including standardised risk registers, internal reporting protocols, and Board-level risk reviews, to ensure continued resilience in a dynamic operating environment.

SASB-Aligned Sustainability Disclosures

QXY Resources aligns its ESG disclosures with the Sustainability Accounting Standards Board (SASB) Standards, specifically under the *Engineering & Construction Services* industry, as classified by the SASB Sustainable Industry Classification System® (SICS® code: CG-BF). This alignment supports transparency and relevance for stakeholders, particularly those seeking comparable, investor-useful data.

SASB Material Topics	Metric	Code	Remarks
Environmental Impacts of Project Development	Number of incidents of non-compliance with environmental permits, standards, and regulations	IF-EN-160a.1	There were zero (0) cases of incidents of non-compliance with environmental permits, standards and regulations.
Structural Integrity & Safety	Amount of defect and safety related rework costs	IF-EN-250a.1	There were zero (0) cases of monetary loss due to defect- and safety-related rework.
Workforce Health & Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate for direct and contract employees	IF-EN-320a.1	There were zero (0) cases of work-related injuries and zero (0) cases of work-related fatalities for direct and contract employees.
Lifecycle Impacts of Buildings & Infrastructure	Number of commissioned projects certified to third-party sustainability standard	IF-EN-410a.1	There were no projects certified to third-party sustainability standard in FY2025.
Business Ethics	Number of active projects in countries ranked lowest on Transparency International's Corruption Perception Index	IF-EN-510a.1	There were no projects in countries ranked lowest on Transparency International's Corruption Perception Index in FY2025.

Activity Metric	SASB Code	Unit of Measure	Remarks
Number of active projects	IF-EN-000.A	Number	There are thirteen (13) active projects in FY2025.
Number of commissioned projects	IF-EN-000.B	Number	There were six (6) commissioned projects in FY2025.



GRI Content Index

Statement of use	QXY Resources Pte. Ltd. has reported with reference to the GRI Standards for the period 1 July 2024 to 30 June 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No applicable GRI Sector Standard

GRI Standard	GRI Disclosure	Disclosure Title	Page No.	
GRI 2: General Disclosures 2021	The Organisation and its Reporting Practices			
	GRI 2-1	Organisational details	4-5	
	GRI 2-2	Entities included in sustainability reporting	6	
	GRI 2-3	Reporting period, frequency, and contact point	6	
	GRI 2-4	Restatements of information	6	
	GRI 2-5	External assurance	6	
	Activities and workers			
	GRI 2-6	Activities, value chain, and other business relationships	4-5	
	GRI 2-7	Employees	25-26	
	GRI 2-8	Workers who are not employees	25-26	
	Governance			
	GRI 2-9	Governance structure and composition	29	
	GRI 2-11	Chair of the highest governance body	29	
	GRI 2-12	Role of the highest governance body in overseeing the management of impacts	31	
	GRI 2-13	Delegation of responsibility for managing impacts	31	
	GRI 2-14	Role of the highest governance body in sustainability reporting	31	
	Strategy, policies, and practices			
	GRI 2-22	Statement on sustainable development strategy	7-8	
	GRI 2-23	Policy commitments	30	
	GRI 2-24	Embedding policy commitments	30	
	GRI 2-26	Mechanisms for seeking advice and raising concerns	30	
	GRI 2-27	Compliance with laws and regulations	30	
	GRI 2-29	Approach to stakeholder engagement	9	
	GRI 3: Material Topics 2021	Disclosure on Material Topics		
		GRI 3-1	Process to determine material topics	10-11
		GRI 3-2	List of material topics	10-11

GRI Standard	GRI Disclosure	Disclosure Title	Page No.
Topic Specific Disclosures			
Category: Environment			
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics	
GRI 103: Energy 2025	GRI 103-1	Energy policies and commitments	13-14
	GRI 103-2	Energy consumption and self-generation within the organization	13-14
GRI 302: Energy 2016	GRI 302-1	Energy consumption within the organisation	13-14
	GRI 302-4	Reduction of energy consumption	13-14
GRI 305: Emissions 2016	GRI 305-1	Direct (Scope 1) GHG emissions	15-17
	GRI 305-2	Energy indirect (Scope 2) GHG emissions	15-17
	GRI 305-3	Other indirect (Scope 3) GHG emissions	15-17
	GRI 305-5	Reduction of GHG emissions	15-17
GRI 303: Water and Effluents 2018	GRI 303-1	Interactions with water as a shared resource	18
	GRI 303-2	Management of water discharge-related impacts	18
	GRI 303-3	Water withdrawal	18
	GRI 303-4	Water discharge	18
	GRI 303-5	Water consumption	18
GRI 306: Waste 2020	GRI 306-1	Waste generation and significant waste-related impacts	19
	GRI 306-2	Management of significant waste-related impacts	19
	GRI 306-3	Waste generated	19
Category: Social			
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics	
GRI 401: Employment 2016	GRI 401-1	New employee hires and employee turnover	20-24
GRI 403: Occupational Health and Safety 2018	GRI 403-1	Occupational health and safety management system	21-22
	GRI 403-2	Hazard identification, risk assessment, and incident investigation	21-22
	GRI 403-5	Worker training on occupational health and safety	21-22
	GRI 403-9	Work-related injuries	21-22
GRI 404: Training and Education 2018	GRI 404-2	Programs for upgrading employee skills	23-24
GRI 405: Diversity and Equal Opportunity 2016	GRI 405-1	Diversity of governance bodies and employees	25-26
GRI 406: Non-discrimination 2016	GRI 406-1	Incidents of discrimination and corrective actions taken	25-26
GRI 413: Local Communities 2016	GRI 413-1	Operations with local community engagement, impact assessments, and development programs	27
Category: Governance			
GRI 3: Material Topics 2021	GRI 3-3	Management of material topics	
GRI 205: Anti-corruption 2016	GRI 205-1	Operations assessed for risks related to corruption	29
	GRI 205-2	Communication and training in anti-corruption	29
	GRI 205-3	Confirmed incidents of corruption and actions taken	29

Appendix

METHODOLOGY FOR GHG EMISSIONS CALCULATION

QXY Resources quantifies its greenhouse gas (GHG) emissions in alignment with the GHG Protocol and relevant national guidelines. Emissions are reported as carbon dioxide equivalent (CO₂e), using the 100-year Global Warming Potential (GWP-100) factors from the Intergovernmental Panel on Climate Change (IPCC), which standardise different gases according to their relative radiative impact compared to CO₂.

Scope 1

Direct Emissions

- Includes emissions from company-owned vehicles, stationary fuel use (e.g., diesel generators), and other direct fuel combustion at project sites.
- Calculations are based on fuel consumption records for diesel and gasoline.
- Emission factors are applied from the *Singapore Emission Factor Registry (SEFR)*.



Scope 2

Indirect Emissions (Purchased Electricity)

- Covers electricity consumed across headquarters, dormitories, and project sites.
- Calculations are based on monthly utility bills.
- The *Singapore Grid Emission Factor (GEF)*, as published by the *Energy Market Authority (EMA) Grid Emission Database*, is applied.

Scope 3

Other Indirect Emissions (Partial)

- Currently includes Category 1 (Purchased Goods and Services) to include emissions from water consumption and Category 5 (Waste Generated in Operations) to account for total waste generated across the headquarters, dormitories, and project sites.
- Water-related emissions are calculated using the *Singapore Green Building Council (SGBC) Guide* emission factor of 1.3 kgCO₂e per m³.
- Waste-related emissions are calculated using DEFRA emission factors, covering both landfill and recycling streams.
- Other Scope 3 categories (e.g., purchased goods and materials, subcontractor activities, business travel) are not yet systematically tracked, but will be progressively considered in future reporting cycles.



